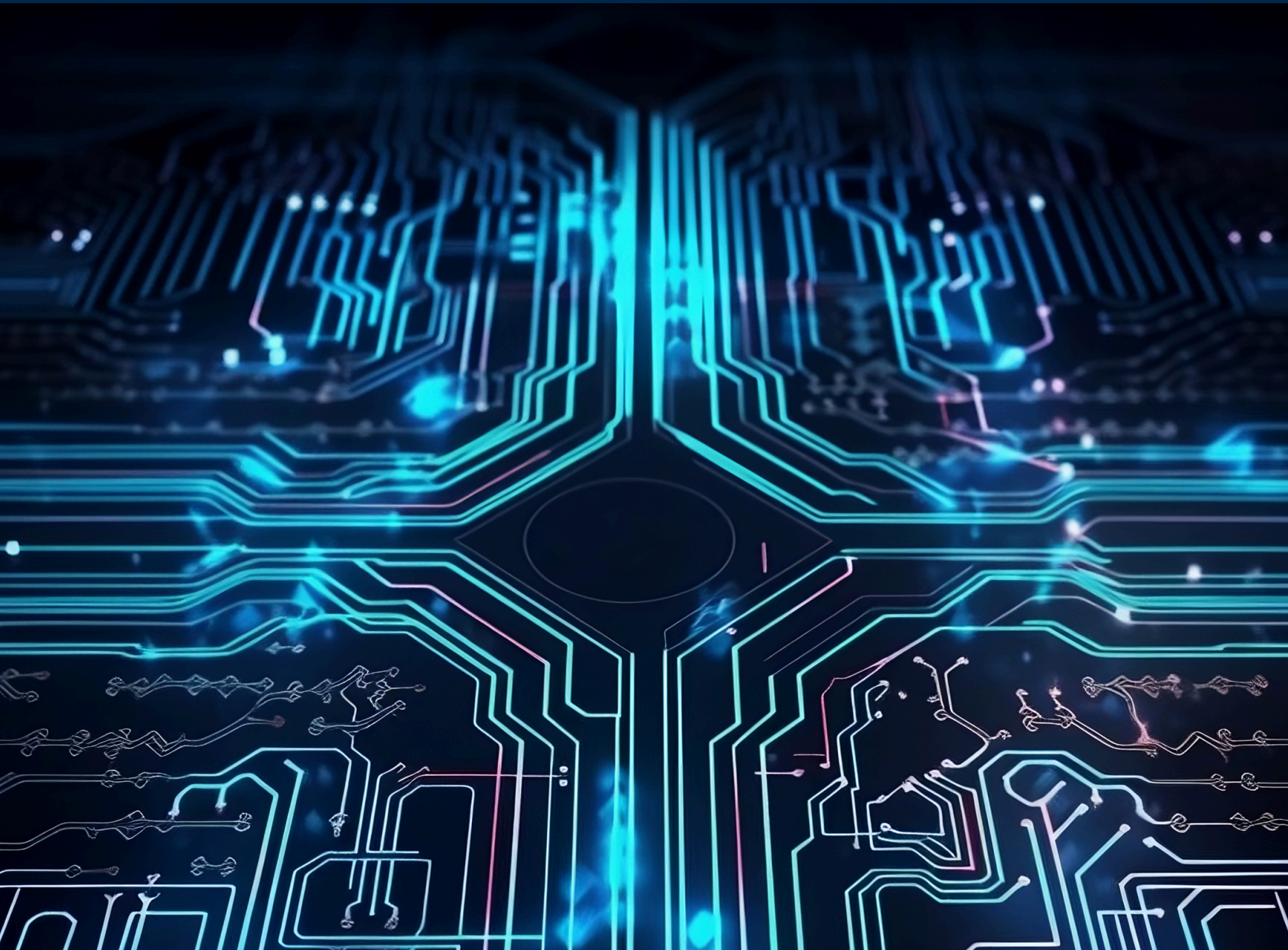


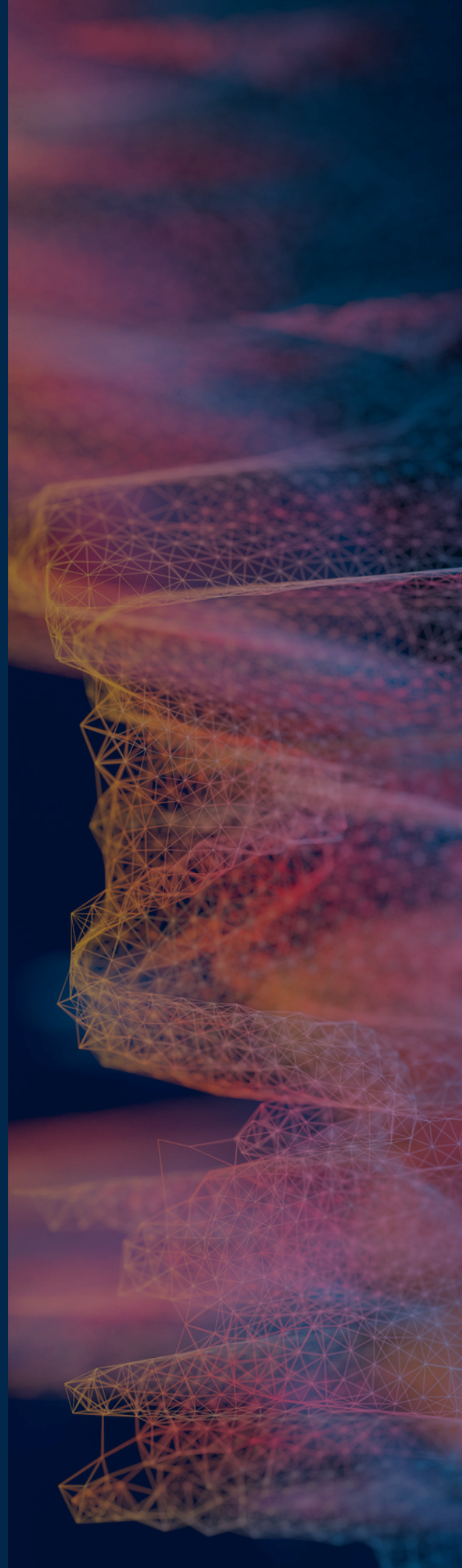


# UNLOCKING THE FUTURE OF INSTITUTIONAL AI: INSIGHTS FROM THE 2025 MICROSOFT X CIBC MELLON SUMMIT



**On May 22, 2025, senior leaders from across Canada's financial and technology sectors gathered at Microsoft's Toronto headquarters for the 2025 Pension & Asset Management Summit, co-hosted by Microsoft and CIBC Mellon.**

**The event explored the growing impact of agentic AI on institutional investors, offering hands on demonstrations, case studies, and expert insights on how autonomous AI agents are reshaping operations, decision-making, and service delivery.**





# FROM EVOLUTION TO APPLICATION: SETTING THE STAGE

The day opened with remarks highlighting the rapid pace of AI transformation, with particular focus on the shift from traditional machine learning tools to agentic AI, self-directed AI agents capable of interacting with users, analyzing data, and producing meaningful outputs. Microsoft Canada's Jeff Mastin delivered the keynote, framing this evolution as both a technological leap and an operational imperative.



Mastin explained how AI has begun to improve employee productivity and reduce repetitive work, while also making client interactions faster and more relevant. He emphasized that AI is no longer a future aspiration, it is already supporting use cases in research, operations, and business decision-making. Mastin showcased Microsoft's Advanced Research Agent, a Copilot-enabled AI tool designed to perform deep research, analyze sources, and generate detailed summaries.

In a live demonstration, he submitted a query related to ESG commitments by pension plans. The agent parsed large data sets, asked clarifying questions, and produced a comprehensive analysis showing how agentic AI can support complex institutional tasks with speed and precision.

# LEADERSHIP PERSPECTIVES: AI AS A SERVICE

The summit's first panel, led by Microsoft's Steven Tanaka and CIBC Mellon's Mal Cullen, focused on the practical implications of delivering AI as a service. Cullen stressed that AI's value lies in its ability to extend the capabilities of mid-sized and resource-constrained firms, helping them focus on their core competencies while outsourcing more advanced functions to technology providers.

The discussion addressed the importance of modernizing data architecture, building a governance framework, and preparing workforces for cultural change. Tanaka noted that AI adoption requires more than just tools, it demands that firms rethink their organizational structures and training models. The panel emphasized that successful AI adoption means integrating both people and AI agents into the same workforce and building policies around that integration.





# RETHINKING OPERATING MODELS

In the “Tomorrow’s Operating Model” panel, PwC’s Michelle Gronning moderated a conversation with PSP Investments’ Ari Shannon and TD Bank’s Kristy Racine. Their conversation explored how agentic AI is changing traditional roles and business functions.

Shannon highlighted how AI is enabling faster research through virtual analyst tools, allowing teams to scan complex documents, extract insights, and make more informed decisions. Racine explained how TD is using AI to improve contact center operations by helping employees quickly navigate policy documents, which has enhanced both client and employee experiences.

Both panelists stressed that these changes don’t eliminate jobs, they shift them. AI is helping to offload repetitive tasks, freeing teams to focus on work that requires judgment and creativity. However, this shift also requires strong change management and new leadership training. Education for senior leaders, they argued, is essential to understanding both the risks and possibilities of AI.









# TECH TALKS AND LIVE DEMONSTRATIONS

The remainder of the day featured focused tech talks and demonstrations from Microsoft, CIBC, BNY, Hitachi, Adastra, and PwC.

Hitachi's Joel Lindstrom presented two working examples of agentic AI in action. One solution used AI to rank fund manager CVs based on predefined criteria, turning a manual process into a repeatable one. Another agent supported portfolio rebalancing by analyzing data from various sources and suggesting adjustments. Lindstrom reinforced the importance of strong governance in deployment and noted that flexible, integrated platforms like Copilot Studio make it easier to scale AI across different business functions.

CIBC's Chris Patterson walked attendees through the bank's journey from initial experimentation with generative AI tools to more advanced deployments involving autonomous agents. He emphasized the importance of training and employee readiness, and introduced a three-level model for AI maturity - from early exploration, to task automation, to full autonomy. Patterson also spoke to the challenge of measuring the business impact of AI and highlighted how CIBC is building metrics to assess productivity and efficiency.

BNY's Michael Ross provided insights into Eliza, the firm's internal AI platform, which has seen adoption by 45,000 employees. He outlined a disciplined approach that included training, lifecycle management, and the formation of data governance boards. Ross credited the success of Eliza to early investments in reusable tools, deep collaboration across departments, and a shared understanding of business goals.

Adastra's John Yani and Walid Hilal shared a three-stage framework for agentic AI value creation, from existing tools to custom retrieval agents to fully autonomous business process agents. They demonstrated a financial planning agent that performed cash flow calculations with 97% accuracy, as well as CRM-integrated agents that could summarize client data and support personalized service delivery.

PwC's Kai Lakhdar and Michelle Bourjois wrapped up the tech sessions by introducing AI Symphony, their multi-agent platform designed for orchestrating operations across the investment lifecycle. They discussed how their agents are already helping clients reduce false positives in financial crime investigations, reconcile transaction data, and assist with audit preparation. Their talk emphasized the importance of composite performance metrics, coalition memory, and consensus mechanisms to maintain accountability as AI agents become more autonomous.





# GOVERNANCE, SECURITY, AND WHAT'S NEXT

Throughout the day, one message remained clear: governance is not optional. Every speaker touched on the need for guardrails to ensure ethical, secure, and compliant AI usage. Topics included the creation of data use review boards, audit trails for agent decisions, and tools like Copilot Studio and agent builders that enable traceability. Participants also explored the risks associated with agentic AI, such as data breaches, legal compliance gaps, bias in models, and disruption to workflows. Speakers advised that firms mitigate these risks by embedding AI into strategic goals, modernizing compliance processes, and maintaining transparency in how agent outputs are used.

The summit concluded with a clear takeaway: agentic AI is already transforming institutional operations, and firms that prepare now will be better positioned to reap its benefits. For asset managers, pension plans, and insurance leaders, the conversation has moved beyond experimentation. The focus now is on safe deployment, measured value, and equipping people to work alongside intelligent systems.



