



AI-NATIVE FINANCIAL DATA FOUNDATIONS

Capital Markets Client Opportunity Intelligence

From Client Signals to Evidence-Based Commercial Opportunities

WHITE PAPER

Release v1.0 | September 2026

A framework for identifying, explaining and acting on client opportunities through explicit semantics, repeatable opportunity patterns, evidence and governed human or agent action.

finsight-tech.com

Contents

Executive Summary

- 1. From Client Data to Client Understanding**
- 2. What Is a Client Opportunity?**
- 3. A Capital Markets Opportunity Model**
- 4. From Signals to Opportunities: Reusable Opportunity Patterns**
- 5. The Intelligence Architecture**
- 6. From Intelligence to Commercial Action**
- 7. Reference Architecture and Implementation Paths**
- 8. Worked Example: From Bond Maturity to Client Opportunity**
- 9. Conclusion and Research Agenda**

References

Executive Summary

Capital-markets institutions possess enormous amounts of information about their clients. They know which legal entities they face, which products clients trade, which portfolios and positions they service or observe, which instruments are approaching maturity, which exposures are changing, which financing arrangements are outstanding, which interactions have taken place, and how markets are moving.

Yet a much harder question remains surprisingly difficult to answer: what matters to this client now, and does it create a commercial opportunity for the institution?

Traditional client relationship management systems capture contacts, activities and pipelines. Data warehouses and lakehouses consolidate transactions, positions and reference data. Analytics identify patterns and scores. Generative AI can summarise documents, surface information and prepare meeting notes. These capabilities are valuable, but none of them alone provides a coherent model of how changes in a client's economic situation become needs, how those needs become commercial opportunities, and why a particular action may be relevant.

This paper proposes Capital Markets Client Opportunity Intelligence as a distinct discipline and system capability.

KEY PRINCIPLE A client opportunity is an evidence-supported commercial situation in which a client's current or anticipated state creates a need that the institution may be able to address through one or more financial solutions.

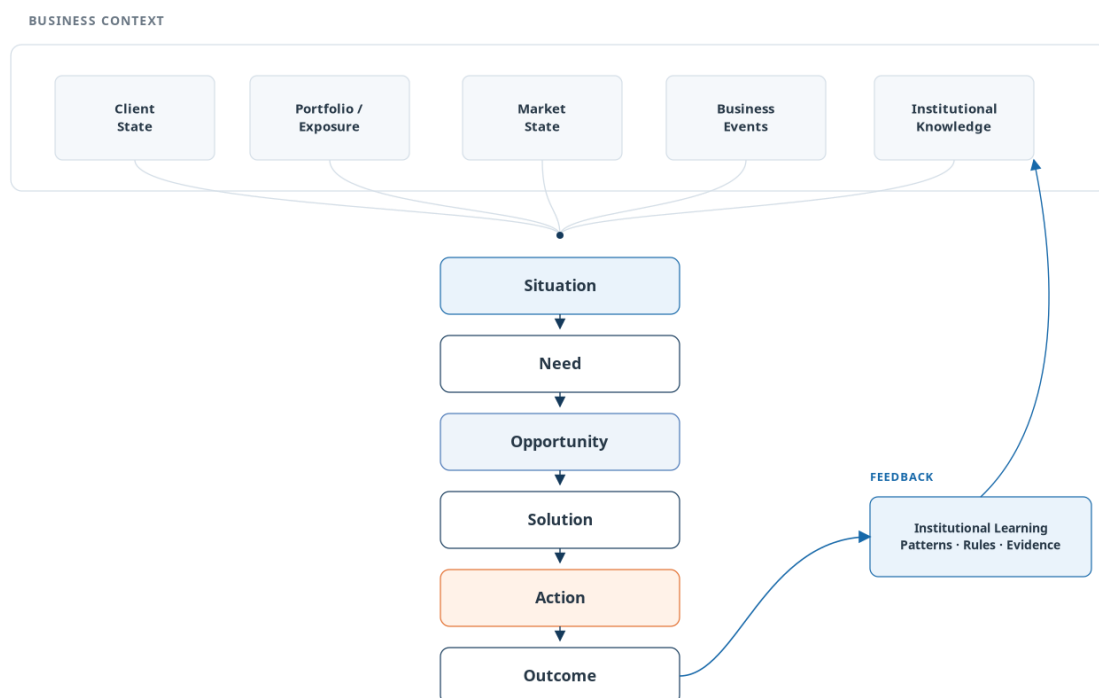


Figure 1. Client Opportunity Intelligence Framework — Changing client and market state is interpreted into a situation, need, opportunity, action and outcome, with feedback into institutional learning.

The distinctions between these stages are fundamental. A bond maturity is an event, not an opportunity. Expected maturity proceeds create a situation. Whether those proceeds create a reinvestment need depends on the client's mandate, liquidity requirements and portfolio state. Only when the institution has a capability that could address that need does a commercial opportunity arise.

The same model applies to hedging, refinancing, liquidity, market events, allocation changes and relationship opportunities.

- Client Opportunity Intelligence requires a richer client world model than conventional CRM.
- Institutions should explicitly distinguish signals, situations, needs, opportunities, solutions and actions.
- Opportunities should be first-class business objects with identity, evidence, reasoning, timing, ownership, lifecycle and outcomes.
- Semantics, rules, quantitative analytics, AI and human judgement should have distinct but complementary roles.
- Every material opportunity should carry an evidence path that explains why the opportunity exists.

The goal is not merely to put more information in front of salespeople. It is to create an institutional capability for understanding changing client situations, detecting commercially relevant needs, explaining why they matter and turning that understanding into governed action.

1. From Client Data to Client Understanding

Capital markets is a relationship business operating on top of an extraordinarily complex information environment. A single institutional client relationship may touch cash products, derivatives, financing, collateral, securities services, research, electronic trading, risk management and advisory services. The economic reality of the client may be distributed across dozens of systems owned by different businesses.

One system knows the legal entity. Another knows trading history. Another knows positions. Another stores limits and exposures. Another contains client interactions. Market-data systems know what has changed externally. Product systems understand instruments and contractual cashflows. Individual salespeople and relationship managers hold information that may never have been formally captured at all.

The institution therefore often has plenty of client data while still lacking an integrated understanding of the client.

KEY PRINCIPLE Commercial opportunity depends on relationships between facts that are usually managed separately.

Consider an institutional client holding a large bond position approaching maturity. Knowing that the bond matures is insufficient. The institution may also need to know the client that ultimately owns or controls the position, the portfolio holding it, expected proceeds, liquidity requirements, investment mandate, current allocation, duration and credit constraints, replacement activity, relevant institutional capabilities, market conditions, relationship coverage and whether another team is already engaging the client.

The opportunity does not exist in any one of these facts. It emerges from their combination.

Why scale changes the problem

Experienced salespeople often recognise these situations intuitively. They know their clients, remember upcoming events, understand relevant products and infer where a conversation may be useful. The difficulty is that such knowledge is difficult to scale across thousands of clients, multiple product areas, rapidly changing positions, changing markets, fragmented systems and changing coverage teams.

AI makes continuous monitoring possible at a much larger scale. But scaling observation is not the same as scaling understanding. An AI system that generates hundreds of plausible product suggestions for every client simply creates another operational problem: noise.

The critical question is therefore not how AI can generate more sales leads. It is how an institution can continuously identify economically meaningful changes in a client's situation, determine whether those changes create a genuine client need, connect that need to relevant institutional capabilities, and explain the resulting opportunity with evidence.

Why existing approaches only partly solve it

CRM systems are strong at client relationships, contacts, activities and pipeline management. But many capital-markets opportunities originate outside CRM, from positions, trades, cashflows, market events, risk, reference data, financing, collateral and portfolio state. CRM may therefore be where an opportunity is managed without being where the opportunity can be understood.

Data warehouses and lakehouses solve another part of the problem. They provide storage, transformation, quality controls, access and analytical infrastructure. But a physical join does not itself explain what it means for a client to hold an instrument, which contractual events matter, how those events affect the client, what need might arise, or whether the institution can act.

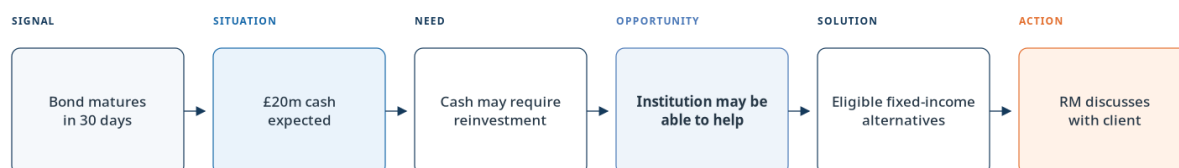
Predictive models can estimate the probability that a client will purchase a product. That may be useful, but a propensity score does not necessarily explain what changed, what need exists, what evidence supports the conclusion, why the product is relevant, or how long the opportunity remains relevant.

Generative AI improves access to unstructured information and provides powerful interpretation and communication capabilities. But a language model should not be required to reconstruct every institutional relationship, business rule and evidential dependency from scratch each time a question is asked.

KEY PRINCIPLE Client Opportunity Intelligence combines explicit business meaning, repeatable logic, quantitative analysis, AI and human judgement.

2. What Is a Client Opportunity?

The term opportunity is often used loosely. In CRM, it may simply be a sales-pipeline item. In machine learning, it may mean a high purchase propensity. To a salesperson, it may mean an intuition that a client would be receptive to a conversation. Client Opportunity Intelligence requires a more disciplined vocabulary.



Each stage is a distinct business concept.

A signal becomes an opportunity only after client context and institutional capability are evaluated.

Figure 2. From Signal to Action — A commercial opportunity emerges only after the signal is interpreted in client context and matched to institutional capability.

2.1 Signal

A signal is an observation that may deserve attention. Examples include a bond approaching maturity, a CDS spread widening, an FX exposure increasing, a facility approaching expiry, a portfolio duration changing

materially, a client ceasing to trade a previously used product, or a market event affecting securities held by the client.

A signal says that something happened or changed. It does not yet say why the change matters.

2.2 Situation

A situation places the signal in business context. Suppose a client portfolio holds £25 million nominal of a bond maturing in four weeks. The bond maturity is an event. The relevant situation may be that the portfolio is expected to receive approximately £25 million of cash on the maturity date.

This is richer than the original event because the system has connected the position, instrument, contractual event, expected cashflow and portfolio. But it still does not establish a need.

2.3 Client Need

A need is a business requirement arising from the client's current or anticipated state. For example, the client may be expected to have approximately £20 million of investable GBP cash following maturity and need to deploy it while remaining within an investment-grade fixed-income mandate.

KEY PRINCIPLE A client need belongs to the client. A commercial opportunity exists relative to the institution's ability to address that need.

A client can therefore have a need that the institution cannot satisfy. Equally, an institution can have a product available when there is no evidence of client need.

2.4 Commercial Opportunity

A commercial opportunity emerges when a client need intersects with an institutional capability at a relevant time. In the reinvestment example, the opportunity might be that the institution may be able to help the client deploy approximately £20 million of expected maturity proceeds into investments compatible with the client's mandate.

This formulation is client-centred, evidenceable, time-sensitive, challengeable and potentially independent of a specific product.

2.5 Solution

A solution is one possible response to the opportunity. The same reinvestment need might be addressed through government bonds, investment-grade corporate bonds, short-duration investments, a permitted portfolio structure or another eligible solution. Opportunity identification should therefore not collapse immediately into next-best-product logic.

2.6 Action

A solution becomes commercially meaningful only when it leads to an action. Actions may include review by coverage, client outreach, product-specialist engagement, proposal preparation, pricing, trade execution, financing discussion or deliberate dismissal of the opportunity. The system should support action without pretending that the relationship decision itself can always be automated.

2.7 The Anatomy of an Opportunity

An opportunity should be represented as an identifiable business object rather than an unstructured recommendation. It should have relationships to the client, situation, need, evidence, reasoning, timing, possible solutions, ownership and outcomes.

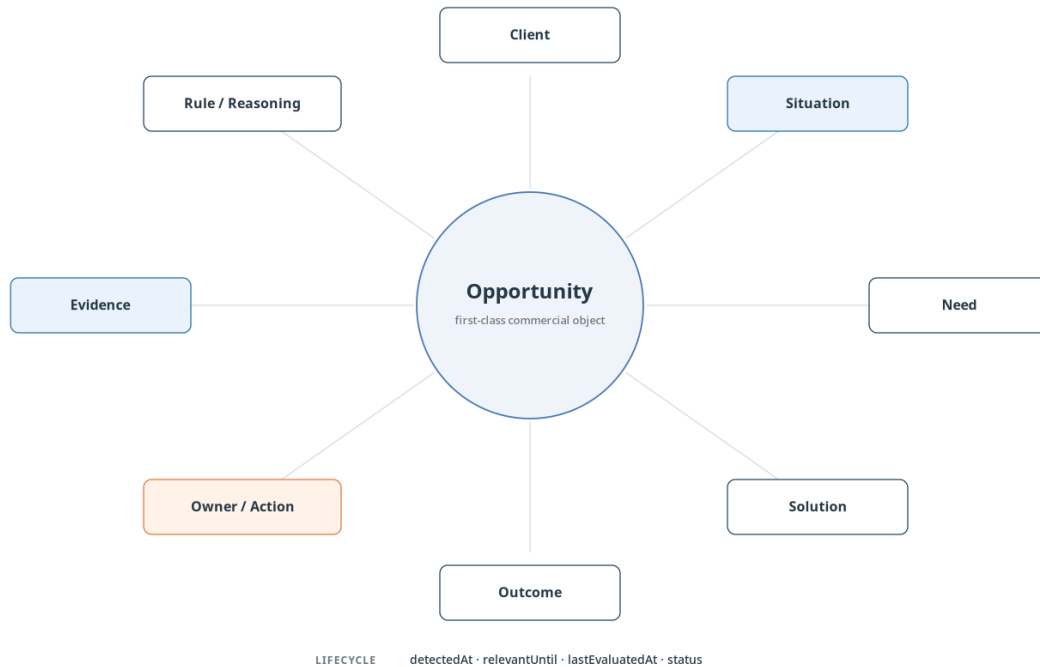


Figure 3. Anatomy of a Client Opportunity — An opportunity is a first-class business object linked to its context, evidence, reasoning, ownership and lifecycle.

This structure allows the institution to answer why the opportunity exists, what changed, what need it represents, what evidence supports it, which assumptions were made, when it expires, who owns it and what happened after it was raised.

KEY PRINCIPLE A signal is not an opportunity. An event is not an opportunity. A product recommendation is not an opportunity.

3. A Capital Markets Opportunity Model

A useful taxonomy should classify opportunities primarily by economic need, rather than simply mirror a bank's product organisation. The same need may be addressed by several products, and the same product may address several needs. Opportunity families need not always be mutually exclusive: a refinancing opportunity may also create a rates-hedging opportunity, and a market event may create both investment and liquidity opportunities.



Opportunity families may overlap; the taxonomy describes economic need rather than organisational silos.

Figure 4. Capital Markets Opportunity Taxonomy — Opportunity families describe economic needs and may overlap across products, businesses and workflows.

3.1 Investment Opportunities

Investment opportunities arise where a client's cash or portfolio state creates a need to deploy, reallocate or restructure invested capital. Typical subtypes include reinvestment, allocation, portfolio transition and yield enhancement.

Reinvestment Opportunity

Typical triggers include security maturity, redemption, asset sale, principal repayment, large cash inflow and corporate action. The typical client need is to deploy expected investable proceeds, subject to context such as investment mandate, liquidity requirements, portfolio allocation, duration, currency, credit constraints and replacement activity.

Allocation Opportunity

Typical triggers include allocation drift, new inflow, mandate change, benchmark change, risk-budget change and market repricing. The need is to move capital from the current allocation toward a desired allocation.

Portfolio Transition Opportunity

Typical triggers include portfolio restructuring, manager change, benchmark transition, mandate termination and fund consolidation. The need is to transition assets while controlling risk, liquidity and transaction costs.

3.2 Risk Management Opportunities

A Risk Management Opportunity arises where the client's observed or anticipated exposure differs materially from its desired risk state. Typical subtypes include FX hedging, rates hedging, credit hedging, commodity hedging and volatility management.

KEY PRINCIPLE Exposure alone is not an opportunity. A client may deliberately retain an exposure; the opportunity emerges when the current state differs from the intended or acceptable state.

3.3 Financing Opportunities

A Financing Opportunity arises where a client has a current or anticipated capital requirement that may be addressed through funding, refinancing or liability restructuring. Typical subtypes include new funding, refinancing, liability management, capital structure and bridge financing. Triggers can include debt maturity, acquisition, capex programmes, deteriorating liquidity, rating changes, changing credit spreads, covenant pressure and material changes in capital structure.

3.4 Liquidity Opportunities

A Liquidity Opportunity arises when the availability, deployment or timing of liquidity becomes economically important. Potential subtypes include excess liquidity, funding liquidity, intraday liquidity, collateral liquidity and liquidity buffer opportunities. Liquidity is particularly interesting because it cuts across deposits, cash, repo, collateral, payments, short-term investments, FX and funding.

3.5 Market Event Opportunities

A Market Event Opportunity arises when an external event materially changes a client's economic situation. Examples include central-bank decisions, yield-curve movement, credit-spread changes, rating actions, index rebalances, large currency moves, volatility shocks, corporate actions, issuer events and regulatory events.

KEY PRINCIPLE The event is not the opportunity. The client-specific impact of the event creates the opportunity.

3.6 Relationship and Wallet Opportunities

Relationship opportunities require particular care because simplistic implementations easily become product-pushing engines. A product gap is not, by itself, a client need. A stronger approach starts from a demonstrated or plausible client need, identifies an institutional capability gap and only then derives a relationship opportunity.

The important shift is from asking what has not been sold to asking what commercially relevant client need is not currently being served.

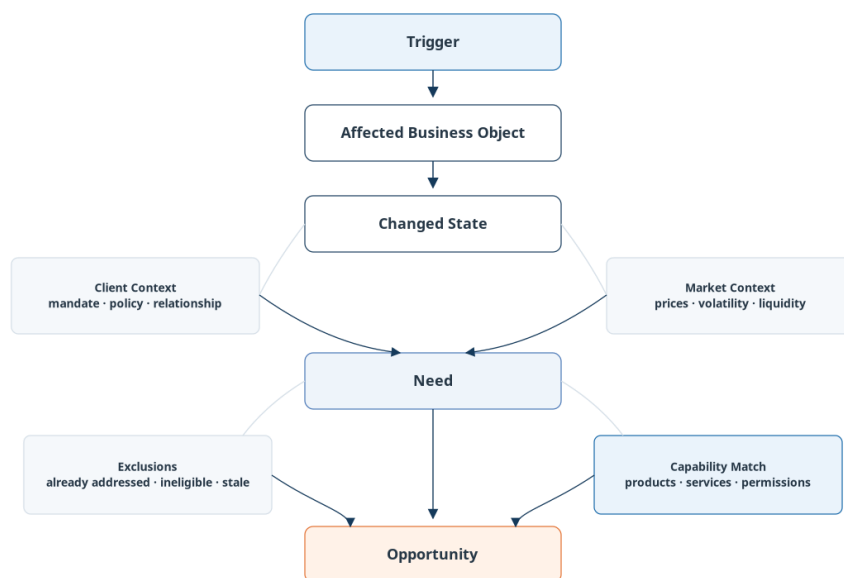
Opportunity Taxonomy at a Glance

Opportunity	Typical Trigger	Client Need	Important Context
Reinvestment	Maturity, redemption, asset sale	Deploy investable cash	Mandate, liquidity, allocation
FX Hedging	Changed currency exposure	Manage FX risk	Exposure, hedge status, policy
Rates Hedging	Rate exposure or market move	Manage interest-rate risk	Debt, duration, DV01, hedges
Refinancing	Debt maturity	Secure future funding	Liquidity, debt profile, credit, market
Liquidity	Cash surplus or deficit	Deploy or source liquidity	Forecast cashflows, buffer, constraints
Market Event	External event	Client-specific response	Positions, exposure, mandate
Wallet / Cross-Sell	Unserved client need	Obtain relevant product or service	Relationship, product usage, eligibility

The taxonomy provides the language. The next requirement is to model how opportunities arise.

4. From Signals to Opportunities: Reusable Opportunity Patterns

An opportunity taxonomy tells us what kind of opportunity exists. An Opportunity Pattern tells us how the opportunity is generated. The long-term institutional asset is therefore not merely a set of algorithms, but a governed Opportunity Pattern Library.



An opportunity emerges only after context, exclusions and institutional capability have been evaluated.

Figure 5. Generic Opportunity Pattern — A trigger becomes an opportunity only after client and market context, exclusions and institutional capability have been evaluated.

Each pattern can use a common structure: Trigger, Required Context, Situation, Potential Need, Required Evidence, Exclusion Conditions, Opportunity, Candidate Solutions and Opportunity Window.

4.1 Reinvestment

Trigger

A security is approaching maturity, redemption or another event expected to generate cash.

Required Context

Client, portfolio, position, instrument, expected cashflow, investment mandate, liquidity requirement and existing reinvestment activity.

Situation and Need

A client portfolio is expected to receive a material amount of cash. The potential need is to deploy the portion of proceeds not required for liquidity or other obligations.

Evidence and Exclusions

Evidence can include current position, contractual maturity terms, cashflow calculation, portfolio mandate, expected withdrawals, recent trading activity and client instructions. Exclusions include replacement investment already executed, proceeds needed for redemption, position no longer held, mandate restrictions or an instruction to withdraw cash.

Opportunity and Candidate Solutions

The institution may be able to help the client deploy expected investable proceeds. Candidate solutions may include eligible bonds, short-duration investments, government securities, portfolio solutions or other mandate-compatible investments.

4.2 FX Hedging

The trigger is a material new or changed foreign-currency exposure. Required context includes reporting currency, expected foreign-currency cashflows, assets and liabilities, existing hedges, hedge policy and market state.

Target hedge	≈ USD 48m
Observed hedge	USD 20m
Potential gap	≈ USD 28m

In this example, a UK corporate expects a USD 60 million receivable in three months, reports in GBP and has only USD 20 million of observed hedges. If its policy requires approximately 80% hedging, the client may have a residual FX risk requiring review. The opportunity is the underhedged client situation, not a preselected FX product.

Possible exclusions include deliberate retention of exposure, hedges outside observed data, an exposure below policy threshold or a change to the underlying cashflow. Candidate solutions may include forwards, swaps, options, collars or layered hedging.

4.3 Rates Hedging

The trigger may be a change in interest-rate exposure, debt structure or market rates. Required context includes fixed and floating debt, asset duration, DV01 or another relevant sensitivity, existing swaps, funding policy, future issuance and the yield curve.

Current fixed / hedged	£60m
Current floating	£140m
Target fixed exposure	£120m
Potential gap	£60m

A corporate with £200 million of floating-rate debt may historically target approximately 60% fixed-rate exposure. If only £60 million is currently fixed or swapped, its present exposure differs materially from the stated or observed target risk profile. Candidate solutions might include pay-fixed swaps, caps, collars or fixed-rate refinancing, but the commercial opportunity is the client need to review its rate risk.

4.4 Refinancing

The trigger is a material debt maturity entering a commercially relevant horizon. Required context includes outstanding debt, maturity profile, liquidity, cashflow forecasts, facilities, credit state, collateral, capital structure and market conditions.

Maturity	£300m
Less available cash	-£70m
Less facility capacity	-£80m
Add required reserve	+£50m

Potential new funding need	£200m

The opportunity is that the client appears likely to require approximately £200 million of future funding, subject to confirmation of cash and facility assumptions. Candidate solutions could include bond refinancing, term loans, revolving credit, private placements, bridge financing or liability-management transactions.

4.5 Liquidity Deployment

The trigger is a material current or expected cash surplus. Required context includes cash balance, forecast cashflows, minimum liquidity buffer, currency, investment policy and expected obligations.

Cash balance	£180m
30-day forecast outflows	£70m
Required liquidity buffer	£40m

Potential surplus	£70m

The opportunity is that the client appears to have cash beyond forecast operating and buffer requirements that may be available for deployment. Potential solutions include deposits, money-market funds, short-duration securities, repo or cash-management solutions, depending on liquidity requirements and policy constraints.

4.6 Market Event Response

This pattern differs because the trigger originates outside the client. A significant external market event is linked to affected risk factors or instruments, then to client positions and exposures, then to material client-specific impact and potential need.

For example, an unexpected central-bank rate cut may create different situations for different clients: refinancing review for one, cash deployment for another, duration extension for a third, hedge restructuring for a fourth and issuance timing review for a fifth.

KEY PRINCIPLE Market-event intelligence should be client-contextual, not simply news-driven.

4.7 Wallet and Cross-Sell

This is one of the easiest opportunity patterns to implement badly. “Client buys bonds but does not trade FX with us” detects a product gap, not necessarily a client need. A stronger pattern starts from client activity, derives a relevant exposure or need, confirms that the institution has a suitable capability and then identifies a relationship gap.

The resulting opportunity is that the institution is not currently serving a relevant client need despite having a suitable capability. This creates a materially stronger basis for cross-sell than product absence alone.

4.8 The Opportunity Pattern Library

Once patterns are explicit, they can be governed as institutional knowledge. Each pattern can define its identity, scope, trigger, required context, minimum evidence, evaluation logic, exclusions, candidate solutions, opportunity window, owner, version and status.

Element	Purpose
Name	Human-readable pattern identity
Opportunity Type	Classification
Applicable Client Types	Scope
Trigger	What initiates evaluation
Required Context	Facts required

Element	Purpose
Evidence Requirements	Minimum evidential basis
Evaluation Logic	How situation and need are derived
Exclusions	Conditions that invalidate the opportunity
Candidate Solutions	Possible responses
Opportunity Window	Temporal relevance
Owner / Version / Status	Governance

KEY PRINCIPLE The institution can represent, govern, evaluate, reuse and improve commercial knowledge that previously existed mainly in experienced people's heads.

5. The Intelligence Architecture

The Opportunity Pattern Library describes institutional commercial knowledge. Executing those patterns reliably requires an architecture capable of understanding the client world, applying different forms of reasoning and preserving evidence. No single component is sufficient by itself.

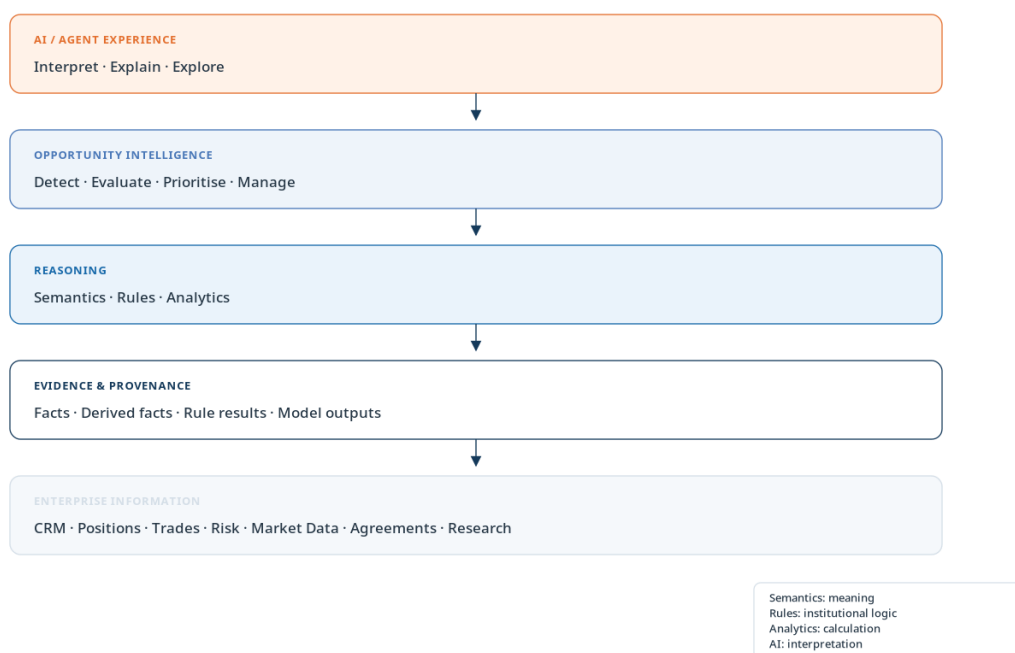


Figure 6. Intelligence Architecture — Semantics, rules and analytics provide structured reasoning; AI interprets and communicates; evidence and provenance ground the entire stack.

5.1 The Client World Model

A conventional CRM model may contain little more than client identity, industry, relationship manager, revenue and interactions. Capital-markets opportunity intelligence requires substantially richer context: parties and legal entities, roles, portfolios, positions, instruments, agreements, mandates, lifecycle events, exposures, needs, opportunities, solutions, actions and outcomes.

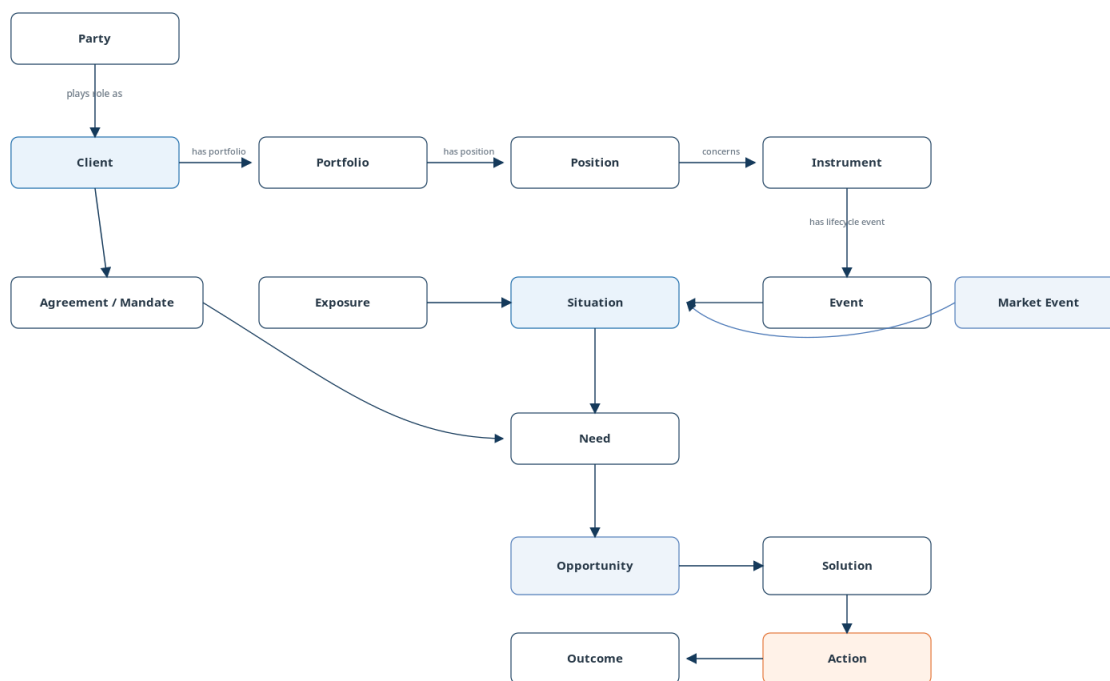


Figure 7. Client World Model — The business graph links client identity and roles to portfolios, positions, instruments, events, situations, needs and opportunities.

Important distinctions include Legal Entity ≠ Role, Instrument ≠ Position, Event ≠ State, Need ≠ Opportunity and Opportunity ≠ Solution. If these distinctions are not represented explicitly, they reappear implicitly in SQL, code, prompts and human assumptions.

5.2 Why Semantics Matter

A semantic model makes business meaning explicit. A question such as “Which clients have material bond maturities in the next 60 days?” requires traversing Client → Portfolio → Position → Instrument → Maturity Event. A related question about maturities with no identified replacement investment additionally traverses trades, opportunities and interactions. The same concepts are reused across many opportunity patterns, and this reuse is where semantic modelling becomes economically valuable.

5.3 Rules and Deterministic Reasoning

Rules encode repeatable institutional logic. A reinvestment rule may require a bond maturity within 30 days, expected proceeds above a materiality threshold, evidence that proceeds may be investable and no identified replacement investment. The exact thresholds vary by institution; the important requirement is that the rule is explicit, testable, versionable, reviewable and explainable. It should not exist only inside an LLM prompt.

5.4 Quantitative Analytics

Some opportunity conclusions require calculations rather than semantic inference. Examples include expected cashflows, residual FX exposure, DV01, liquidity surplus, funding gap, portfolio duration, opportunity

value and priority. Analytical models therefore provide derived facts that become inputs to opportunity evaluation.

5.5 AI and Agents

AI is particularly useful for context that is less structured: interpreting client interaction notes, extracting information from documents, identifying narrative signals, discovering missing evidence, comparing possible solutions, explaining an opportunity and supporting conversational exploration.

KEY PRINCIPLE Semantics define what things mean. Rules encode repeatable institutional logic. Quantitative models calculate. AI interprets, explores and communicates.

5.6 Evidence and Provenance

Every material opportunity should be explainable through an evidence path. Instead of merely showing an opportunity score, the system should be able to expose the client, business situation, need, supporting facts, rule version, assumptions, detection time and expiry.

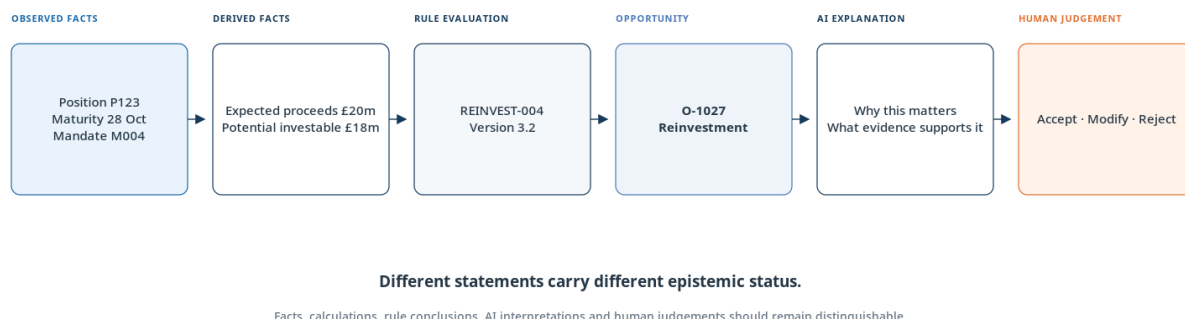


Figure 8. Evidence and Reasoning Chain — Observed facts, derived facts, rule conclusions, AI explanations and human judgement should remain distinguishable.

KEY PRINCIPLE Every material opportunity should be explainable through an evidence path.

The architecture should preserve the distinction between observed fact, derived fact, rule conclusion, model estimate, AI interpretation and human judgement. These statements do not have the same epistemic status. Treating them as equivalent creates both commercial and governance risk.

6. From Intelligence to Commercial Action

An opportunity has limited value unless it changes behaviour. Client Opportunity Intelligence therefore needs a continuous operating loop that connects detection to action, outcome and institutional learning.

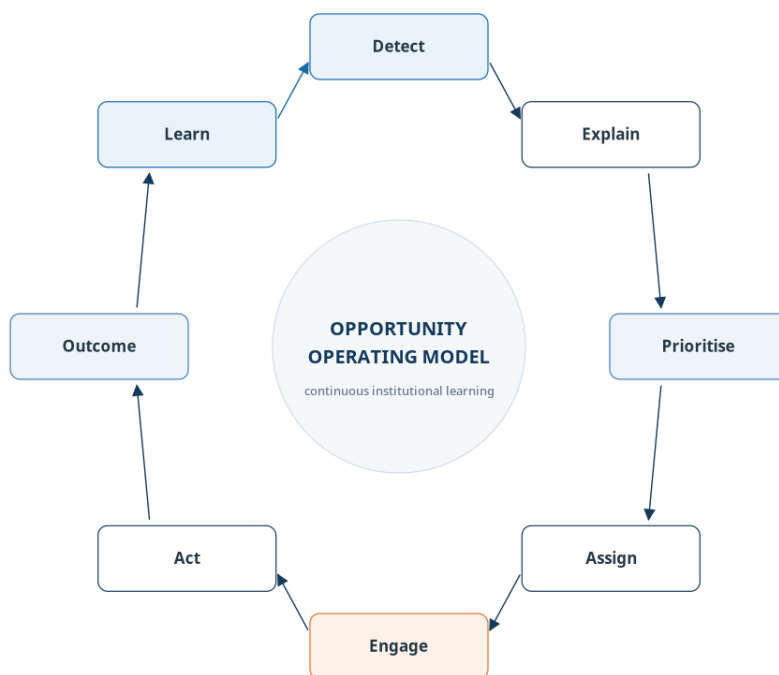


Figure 9. Opportunity Operating Loop — The operating model continuously connects detection, explanation, prioritisation, action, outcome and learning.

6.1 Detect

The system identifies a potential opportunity when business state changes or when a pattern becomes satisfied.

6.2 Explain

It presents the situation, client need, supporting evidence, assumptions and reasoning.

6.3 Prioritise

Not every valid opportunity deserves immediate attention. Prioritisation may consider economic value, confidence, strategic client importance, timing, relationship strength, urgency and likelihood of successful engagement.

6.4 Assign

The opportunity should reach the appropriate role, such as coverage, relationship management, product sales, trading, structuring, treasury sales or a financing team.

6.5 Engage

A human decides whether and how to approach the client. Client Opportunity Intelligence should support professional judgement rather than pretend that institutional relationships can always be automated.

6.6 Act

The opportunity may progress into a client conversation, proposal, quote, trade, financing, service or deliberate dismissal.

6.7 Observe

The system records what happened, including engagement, proposal, execution, win, loss, dismissal, expiry or invalidation.

6.8 Learn

Outcomes feed back into institutional knowledge. The institution can learn which patterns convert, which rules create noise, which evidence matters, whether opportunities are detected too late, and which client segments respond differently.

6.9 Human Judgement

A human may know something the system does not. If a relationship manager learns that maturity proceeds will be used for a redemption, the right response is not to hide the contradiction. The opportunity should be dismissed with the reason and source recorded. Human disagreement with the system is not merely an exception condition; it is a source of institutional learning.

6.10 Governance and Trust

The institution should be able to reconstruct which facts were available, which rule version was used, which calculations were performed, which model generated an estimate, whether AI contributed an interpretation, which assumptions were made, who approved or rejected an action and what changed later. Trust does not come from hiding complexity behind a confidence score. It comes from exposing enough of the reasoning path for qualified people to inspect and challenge it.

6.11 Measurement

A Client Opportunity Intelligence programme should not be measured simply by the number of opportunities generated. More opportunities can indicate a worse system. Measurement should cover detection quality, user engagement, commercial outcomes and intelligence quality.

Dimension	Illustrative Measures
Detection Quality	Coverage, precision, false-positive rate, time-to-detection, freshness
User Engagement	Review rate, acceptance rate, time-to-review, time-to-action, dismissal reasons
Commercial Outcomes	Client engagement, proposal rate, conversion, incremental revenue, wallet change
Intelligence Quality	Evidence completeness, explanation quality, rule effectiveness, semantic coverage, knowledge reuse

The long-term objective is not merely to learn which clients buy which products. It is to learn which business situations create which client needs, under what conditions, and which institutional responses produce useful outcomes.

6.12 The Opportunity Operating Model

The first implementation might contain only reinvestment, FX hedging, rates hedging, refinancing, liquidity, market events and cross-sell. These should not become seven independent applications. A stronger design treats Opportunity as a reusable institutional primitive and reuses client identity, portfolio, position, instrument, event, need, evidence, lifecycle, ownership, action and outcome models.

If adding a new Collateral Optimisation Opportunity primarily requires new semantic concepts, a new pattern and new rules while reusing the broader infrastructure, the institution has created an Opportunity Operating Model rather than a collection of sales alerts.

7. Reference Architecture and Implementation Paths

Client Opportunity Intelligence should separate source systems from business meaning. The objective is not to build another enterprise data-integration platform. The differentiating layer begins where enterprise data becomes an explicit representation of the institutional world and opportunity logic can be executed consistently.

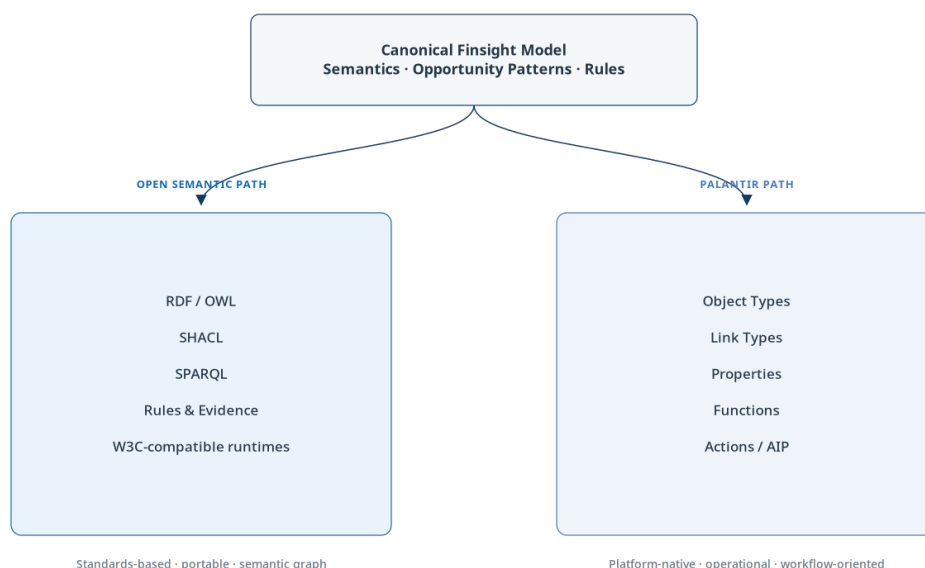


Figure 10. Open Semantic and Palantir Implementation Paths — The same institutional semantics and opportunity patterns can be implemented through standards-based or Palantir-native execution paths.

7.1 Open Semantic Path

An Open Semantic implementation can use W3C standards such as RDF, OWL, SHACL, SPARQL, RDF datasets and named graphs. This path provides vendor-neutral representation, semantic portability, graph traversal, formal relationships and standards-based querying. Depending on runtime and deployment requirements, instance data may be materialised into a semantic graph or virtualised over external enterprise data.

The defining principle is not physical storage. It is that the implementation remains based on an open semantic contract.

7.2 Palantir Path

A Palantir implementation projects equivalent institutional semantics into platform-native constructs. Client, Portfolio, Position and Instrument become Object Types; relationships become Link Types; Opportunity logic can be implemented through Functions; and governed commercial actions can be exposed through Actions and AIP workflows.

The Open Semantic and Palantir paths address different deployment needs. The objective is not technical identity, but preservation of the same institutional concepts and opportunity logic.

7.3 How Finsight Implements the Model

Finsight treats the Client Opportunity domain model, Opportunity Pattern Library and underlying institutional semantics as first-class assets. The purpose is not to force every platform into one technical representation. It is to preserve institutional meaning while allowing different execution environments.

8. Worked Example: From Bond Maturity to Client Opportunity

Consider a fictional client, FatCat Asset Management. One of its portfolios holds GBP 20 million nominal of Example Corp 3.5% 2026, which matures on 28 October 2026. The example follows the complete reasoning chain from signal to outcome and learning.

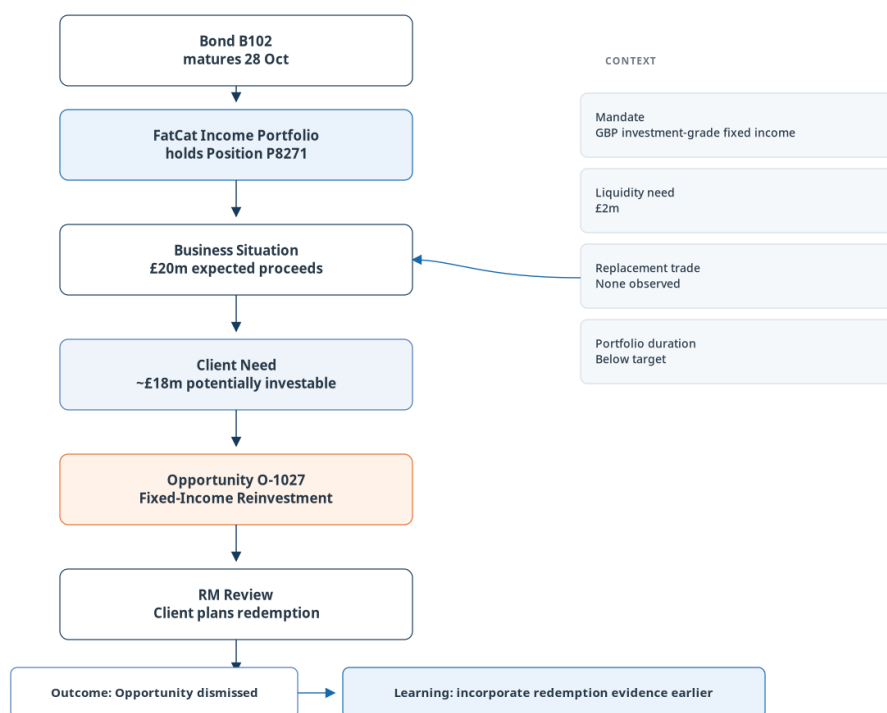


Figure 11. FatCat End-to-End Scenario — A maturity signal is interpreted into a situation, client need and opportunity; human review adds new evidence and feeds learning back into the system.

Step 1 — Signal

The system detects that Bond B102 will mature on 28 October 2026. This is a signal. It is not yet an opportunity.

Step 2 — Situation

The system knows that FatCat Income Portfolio holds Position P8271 in Bond B102 and that expected maturity proceeds are approximately £20 million. The situation is therefore that the portfolio is expected to receive approximately £20 million on 28 October 2026.

Step 3 — Context

- Mandate: GBP investment-grade fixed income
- Expected liquidity requirement: £2 million
- Replacement transaction: none observed
- Portfolio duration: below target

Step 4 — Need

Expected proceeds	£20m
Expected liquidity need	£2m

Potential investable amount	£18m

The client need is that the portfolio may need to deploy approximately £18 million while remaining within its investment mandate and portfolio objectives. The need still says nothing about what Finsight Capital Markets wants to sell.

Step 5 — Opportunity

Because Finsight Capital Markets has relevant fixed-income capabilities, the client need intersects with institutional capability and the system creates Opportunity O-1027, classified as a Fixed-Income Reinvestment Opportunity with a potential amount of approximately £18 million.

Step 6 — Evidence

The opportunity points back to FatCat Asset Management, FatCat Income Portfolio, Position P8271, Instrument B102, Maturity Event E77, Mandate M12, Expected Cashflow CF921 and Rule Evaluation REINVEST-004 v3.2. This evidence path explains why the opportunity exists.

Step 7 — Explanation

The system can explain that the portfolio is expected to receive approximately £20 million from a bond maturity, approximately £18 million may remain investable after forecast liquidity requirements, no replacement transaction has been observed, the mandate permits GBP investment-grade fixed income and current portfolio duration is below target. This is materially different from simply recommending a product.

Step 8 — Human Review

The relationship manager contacts the client and learns that the proceeds are required for a large investor redemption. This new fact invalidates the assumed reinvestment need. The opportunity is dismissed with the reason, source and date recorded.

Step 9 — Outcome and Learning

The dismissal can improve future intelligence. The institution may learn that expected redemptions should be incorporated earlier, portfolio liquidity information is incomplete, client interactions contain relevant liquidity

signals or the reinvestment pattern needs an additional exclusion condition. This is the difference between a one-off sales alert and an Opportunity Intelligence system.

9. Conclusion and Research Agenda

Capital-markets institutions already possess enormous amounts of client data. The next challenge is not simply to aggregate more of it. It is to understand what that information means together.

A trade is meaningful in relation to a position. A position is meaningful in relation to a portfolio. A portfolio is meaningful in relation to a mandate. An instrument is meaningful in relation to its economic terms and lifecycle. A market event is meaningful in relation to client exposure. A client need is meaningful in relation to the client's state. And a commercial opportunity exists only when the institution can connect that need to something it can credibly do.

Generative AI can interpret complex context and make the system easier to use. Quantitative analytics can calculate exposure, value and risk. Rules can encode repeatable institutional logic. Semantic modelling can make the institutional world explicit. Human expertise can interpret ambiguity and make relationship decisions that cannot be reduced entirely to algorithms.

KEY PRINCIPLE The result is not merely a better recommendation engine. It is an institutional capability to continuously understand changing client situations, identify genuine needs, explain why those needs create commercial opportunities and connect them to governed human or agent action.

Open Research Questions

What constitutes a client need?

A client need may involve investment, risk, funding, liquidity, capital, collateral, execution, information or operational services. A rigorous need taxonomy may ultimately be more important than a product taxonomy.

How should opportunities be classified?

Possible dimensions include economic need, trigger, client type, time horizon, product family, workflow and revenue type. A multidimensional classification may be more useful than a single hierarchy.

How should evidence be represented?

Opportunity evidence can include observed structured facts, calculations, documents, conversations, market observations, rule evaluations, model estimates and AI interpretations. A coherent evidence model is essential for trust.

How should time be modelled?

Capital-markets opportunities are fundamentally temporal. Useful distinctions may include event time, observation time, detection time, effective time, opportunity window, action time and outcome time.

What makes an opportunity actionable?

Actionability may depend on institutional capability, client eligibility, relationship permissions, jurisdiction, risk appetite, commercial economics, timing and client consent.

How should AI and deterministic reasoning interact?

Different patterns will require different combinations of semantics, rules, analytics, AI and human judgement. The architecture should preserve these different forms of reasoning rather than blur them together.

How should institutional learning be captured?

Human explanations for accepting, modifying or rejecting opportunities may be among the most valuable information generated by the system. The challenge is to convert that knowledge into better semantics, patterns, rules, models and explanations without turning the entire system into an opaque prediction engine.

Final Perspective

The central question for future capital-markets client intelligence may not be how much data an institution has about a client, or even what product the client is likely to buy. A more useful question is: what does the client need, why does it matter now, what evidence supports that conclusion, and what can the institution credibly do about it?

That is the domain of Capital Markets Client Opportunity Intelligence.

References

Deloitte Center for Financial Services. How AI-native banking products could reshape institutional banking. 2026.

Deloitte UK. Agentic AI in Banking: Building the Auditable Bank. 2026.

McKinsey & Company. The state of corporate and investment banking in 2026.

McKinsey & Company. How radical simplification can transform corporate and investment banking. 2026.

McKinsey & Company. Agentic AI is here. Is your bank's frontline team ready?

McKinsey & Company. Charting a path to increasing transaction banking value by 50 percent.

Palantir Technologies. A Core of Customer Intelligence.

Palantir Technologies. Ontology documentation: Overview, Object Types and Link Types.

World Wide Web Consortium. OWL 2 Web Ontology Language — Document Overview.

World Wide Web Consortium. RDF 1.1 Concepts and Abstract Syntax.

World Wide Web Consortium. SPARQL 1.1 Overview.