



Professional Risk, Analysis, & Asset Management Service

b2b.praa.ms

Presentation for asset managers
April 2026

Executive summary

Problem

Asset managers & family offices struggle with limited alpha and fragmented IT, making it impossible to offer and scale personalised mandates with manual processes

Solution

PRAAMS offers a professional IT solution for AI research, risk, tailored portfolio management, data, and content on 400K+ global instruments via API or white-label web & mobile

Value

Scaling and cost cutting: +70% revenue and -40% costs via meeting rising client expectations for tailored top-industry experience and expanding EAM without new hires

PRAAMS serves several asset managers and family offices in Europe, Asia, and the US with EUR 5.5 bn AuM

Industry problem & our solution

Asset managers and family offices face limited alpha and fragmented IT and data across research, risk, and custodians, making it hard to scale personalised mandates

Without highly customised AI automation, they can't profitably deliver the high-touch, auditable personalisation demanded by UHNW and institutional clients

PRAAMS is a fully automated and scalable IT solution for hyper-personalised AI cross-asset-class research, risk analysis, portfolio management, data, and content at 1/100th the cost

Asset managers & family offices can scale immediately and meet rising expectations of clients globally

Accessible via API, web, and mobile, it can be white-labelled, customised, and integrated in a month

Platform modules (API, web & mobile)

Research & risk management

Complete daily analysis and smart screener of 400K+ instruments with professional research & risk methodologies

AI Co-Investor

Text and audio chat for analysis, screening, and portfolio management, supporting the client's knowledge bases

Portfolio management

Intuitive portfolio construction (17+ trillion portfolios), analytics, optimisation, and modelling

Content

Intraday trade ideas, newsflow, daily & weekly digests, sentiment analysis, and detailed research reports in 10+ languages

Data

Aggregated validated global data model covering 40+ data sources with 50K+ stocks, 210K+ bonds, 12K+ ETFs, 125K+ funds, and 1K+ crypto

Modules can be integrated separately or in any combination enriching each other

Research & Risk Management, Content, and Data

Instant analytics and risk management with Data

Automated white-label reports and underlying data on 50,000+ stocks, 210,000+ bonds, 12,000+ ETFs, 125,000+ funds, and crypto based on professional CFA-level research & risk methodologies

Personalised trade ideas with Smart screener

Customised trade ideas selected from 400K+ global instruments, with peer lists, peer comparison, interactive bond maps with issuer yield curves, and underlying data

Content and Monitoring & Alerting, incl. pre-trade risk warnings

Intraday trade ideas, newsflow, daily & weekly digests, sentiment analysis, and research reports in 10+ languages, stock & macro calendars, earnings calls, and pre-trade risk warnings for compliance reasons

AI Co-Investor (text and voice)

"Give brief research and news summary on Stock A" / "Compare risks of stocks B & C". Provides professional yet clear brief with analysis, numbers, news, and a visual risk / return scorecard.

"Give me a list of undervalued high-dividend European stocks". Returns a shortlist of selected names with clickable links and key info on each instrument.

"I want a diversified low-risk portfolio of undervalued European stocks and bonds with good regular cash flow". Provides an efficient portfolio following user's mandate with complete analysis report.

'Portfolio doctor'. Analyses the portfolio, proposes rebalancing plan and compares portfolios.

"Give short recap for US market for yesterday" or scheduled Morning briefs. Covers key movers, company news, macro developments, with charts and graphs.

Customer support integration. Adds the client's customer support Q&A databases with a built-in intent switcher.

Internal uses. For education, consulting, and referencing of internal rulebooks, policies, and documents.

Portfolio Construction, Analysis, Modelling, & Optimisation

Portfolio creation from scratch

- ✓ 17+ trillion customised efficient portfolios from a 400K+ instrument universe across 50+ parameters in seconds, including planned drawdowns and liquidity requirements
- ✓ Create in-house ETFs, funds, and model portfolios paying no fees to external fund providers

Portfolio analysis and modelling with monitoring & alerting

- ✓ Analyse millions of client portfolios with detailed reports and customisable set of alerts
- ✓ Portfolio modelling with what-ifs, backtesting, forecasting, benchmarking, portfolio performance calculation with realised / unrealised, MWR, and TWR returns in seconds, incl. audit trails

Portfolio optimisation

- ✓ Automated and on-demand portfolio optimisation – by single asset, by risk & return factors, or through full-portfolio mandate – including regular rebalancing recommendations in seconds
- ✓ 150+ guru investors portfolio and indices for benchmarking and trade idea generation

Benefits and opportunities (1/3)

Lead competition in a changed landscape

- ✓ A unique product offering leads to lower CAC, higher LTV, and growing client base of all sizes
- ✓ Ability to scale up significantly and serve existing clients at 100x lower costs
- ✓ Win through new competitive factors such as AI, customisation, global coverage, ultra-fast speed, etc.

Meet rising compliance & regulatory requirements

- ✓ Clients always have 24/7 access to their portfolios, including analysis of the portfolio and each individual asset
- ✓ The asset manager enjoys an improved reputation with the client, regulators, administrators, auditors, and others

Benefits and opportunities (2/3)

Stronger portfolio performance through lower fees and costs

- ✓ Better performance and growing AuM through automation give +70% in revenue
- ✓ Thousands of new client-tailored trade ideas, unachievable through manual, people-driven operations
- ✓ In-house, no-fee model portfolios or ETFs eliminate external fees and reliance on external providers
- ✓ 17+ trillions of portfolio combinations to find your gems and avoid market overcrowding
- ✓ Seconds to model hundreds of portfolio options, supported by instant forecasting, backtesting, benchmarking, and analysis

Cost-effective

- ✓ Increased profits through lower operating costs (-40%) and unlimited scaling opportunities
- ✓ Enhanced quality of income and improved valuation multiples for the firm

Benefits and opportunities (3/3)

Technology to augment people

- ✓ The asset manager builds trust and strengthens client relationships by automating all routine tasks
- ✓ Affordable for smaller asset managers and family offices, thanks to low initial and ongoing costs
- ✓ Can be white-labelled and customised, integrating within one week

Unlimited External asset management opportunities

- ✓ With ultra-low cost and full automation, you can efficiently serve clients of other asset managers
- ✓ EAM operations can be profitable, even with small client portfolios and minimal fees

Key team & contacts

Risk management, equity and fixed income research, and IT risk professionals at brokers, asset managers, investment banks, and stock exchanges in EMEA and North America since 2005

Responsible for \$1.5 trillion of assets under risk and 20 million individual clients

1,000+ individual client cases analysed

Book a meeting

rk@praa.ms

<https://calendly.com/rinatkirdan>



Rinat Kirdan, CFA

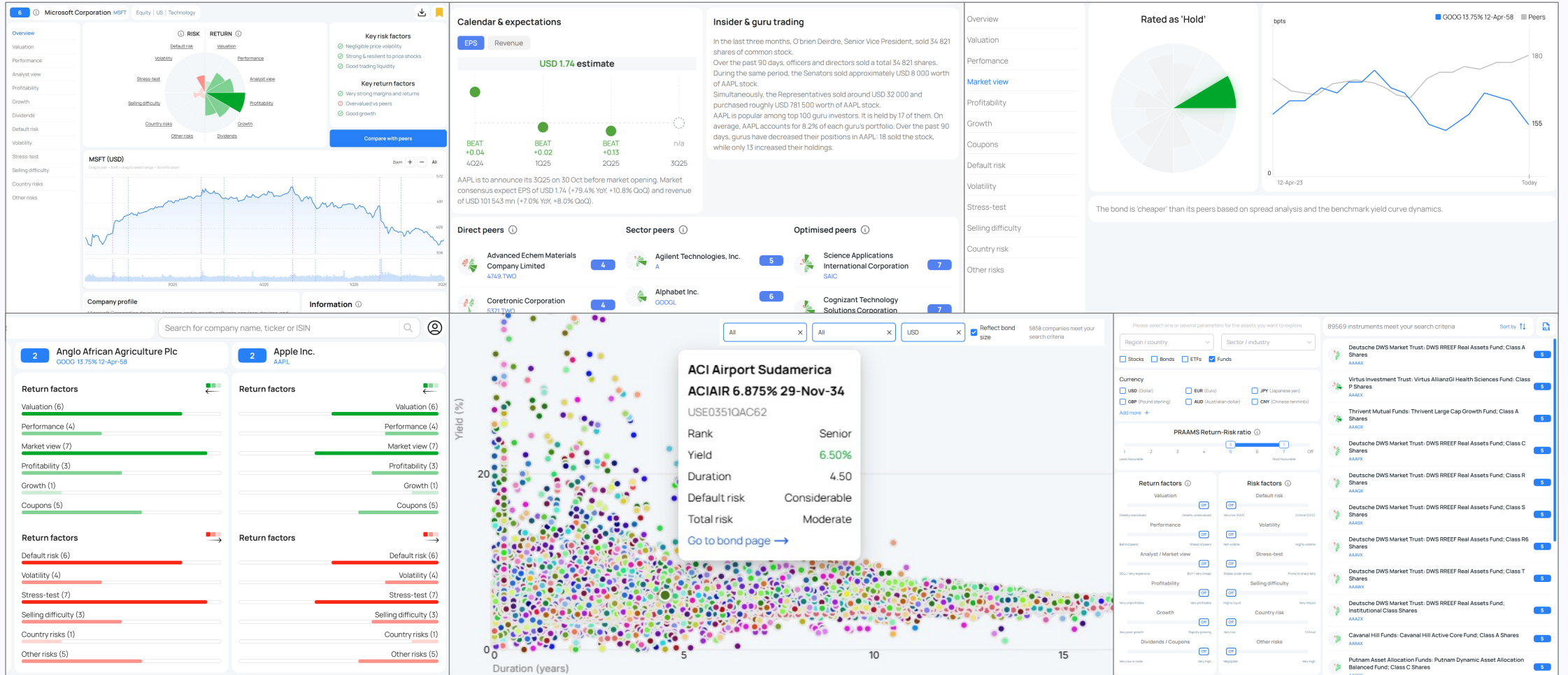
Co-founder, CEO



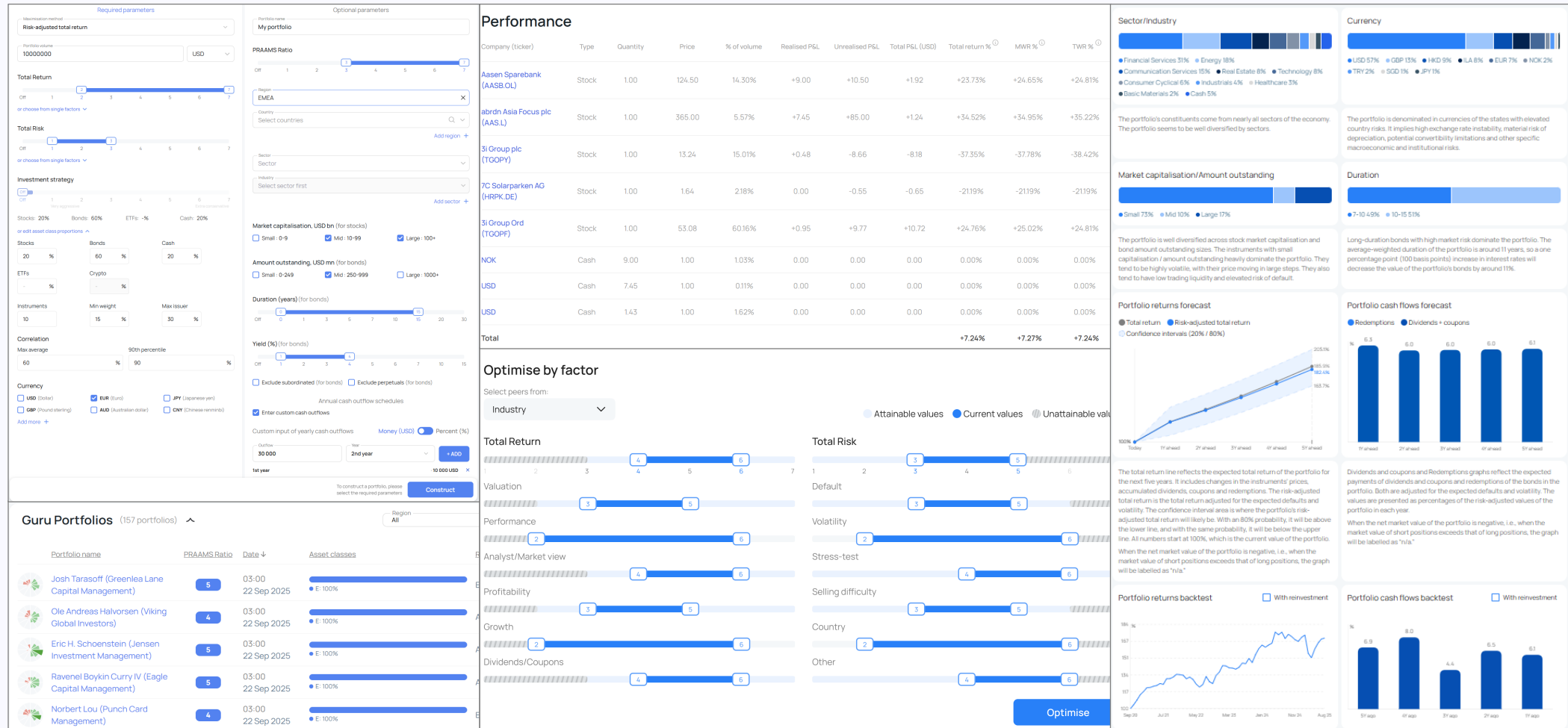
Kseniia Liagushkina

Co-founder, COO

Research & Risk and Screener



Portfolio Management



Performance

Company (ticker)	Type	Quantity	Price	% of volume	Realised P&L	Unrealised P&L	Total P&L (USD)	Total return %	MWR %	TWR %
Aasen Sparebank (AASB.OL)	Stock	1.00	124.50	14.30%	+9.00	+10.50	+192	+23.73%	+24.65%	+24.81%
abrdn Asia Focus plc (AAS.L)	Stock	1.00	365.00	5.57%	+7.45	+85.00	+124	+34.52%	+34.95%	+35.22%
3i Group plc (TGO.PY)	Stock	1.00	13.24	15.01%	+0.48	-8.66	-8.18	-37.35%	-37.78%	-38.42%
7C Solarparken AG (HRPK.DE)	Stock	1.00	1.64	2.18%	0.00	-0.55	-0.65	-2119%	-2119%	-2119%
3i Group Ord (TGO.PF)	Stock	1.00	53.08	60.16%	+0.95	+9.77	+10.72	+24.76%	+25.02%	+24.81%
NOK	Cash	9.00	1.00	1.03%	0.00	0.00	0.00	0.00%	0.00%	0.00%
USD	Cash	7.45	1.00	0.11%	0.00	0.00	0.00	0.00%	0.00%	0.00%
USD	Cash	1.43	1.00	1.62%	0.00	0.00	0.00	0.00%	0.00%	0.00%
Total								+7.24%	+7.27%	+7.24%

Optimise by factor

Select peers from:
Industry

Attainable values Current values Unattainable values

Total Return
Valuation
Performance
Analyst/Market view
Profitability
Growth
Dividends/Coupons

Total Risk
Default
Volatility
Stress-test
Selling difficulty
Country
Other

Optimise

Sector/Industry

Currency

Market capitalisation/Amount outstanding

Duration

Portfolio returns forecast

Portfolio cash flows forecast

Portfolio returns backtest

Portfolio cash flows backtest

AI Co-Investor

AI Co-Investor

Use external data sources

Analyse financial instruments, compare them, evaluate risk-return profiles, screen by parameters, and get trade ideas

compares default risks of Apple and Nvidia

15:30:22

Here is a comparison of the default risks of Apple and Nvidia based on the provided information:

Financial Strength and Leverage

- Apple (AAPL):**
 - Revenue (TTM): approx. \$408.6 billion
 - Net income: approx. \$99.3 billion, with a net margin of 24%
 - Total assets: approx. \$333.5 billion
 - Total equity: approx. \$65.8 billion
 - Total debt: approx. \$101.7 billion, with \$19.3 billion short-term and \$82.4 billion long-term debt
 - Cash and equivalents: about \$30.5 billion, plus \$24.9 billion in short-term investments
 - Operating cash flow (OCF): approx. \$108.6 billion
 - Apple's net debt essentially equals its total debt of \$101.7 billion after subtracting cash and investments
 - EBITDA margin of 35% (stable with no clear trend in growth) indicating moderate profitability but flat growth trends over the recent years
 - Stable but slow growth in revenue and net income over the last 4 years, with no clear upward trend [\(PRAAMS\)](#)
- Nvidia (NVDA):**
 - Revenue (TTM): approx. \$165.2 billion
 - Net income: approx. \$66.6 billion, with an exceptionally high net margin of 52%
 - Total assets: approx. \$140.7 billion
 - Total equity: approx. \$100.1 billion
 - Total debt: approx. \$10.6 billion, modest compared to equity and assets; very low short-term debt (\$0.3 billion), long-term \$10.3 billion
 - Cash and equivalents: approx. \$11.6 billion plus \$45.2 billion short-term investments
 - Net debt stands at \$10.6 billion, significantly lower in proportion to total capital compared to Apple
 - EBITDA margin of 60%, very high profitability with rapidly growing and highly volatile revenue and net income (average annual net income growth 24.8% recently)
 - Operating cash flow of approx. \$77 billion, with positive and rapidly increasing cash flow trends
 - Nvidia's growth is described as positive but excessively volatile, with expectations for continued strong growth [\(PRAAMS\)](#)

Growth and Profitability Outlook

- Apple's growth is slow and mature, with risks related to product innovation stagnation, ongoing antitrust lawsuits affecting its highly profitable services segment, tariff exposure, and slowing revenue growth. Apple's stock valuation is relatively high given its growth outlook, which raises risk of valuation compression [\(Nasdaq\)](#).
- Nvidia's growth is rapid and robust, driven especially by the AI boom, dominant market share in AI chips (~70%-95%), and expansion into new markets like quantum computing. Despite supply chain challenges, Nvidia is executing well on its product roadmap, and demand shows no signs of slowing [\(Yahoo Finance\)](#) [articles](#) [\(Nvidia\)](#).

Debt and Financial Risk

- Apple carries significantly more absolute debt (\$101.7B) compared to Nvidia (\$10.6B), though Apple has also a much larger asset base and revenue. Apple's leverage ratio (debt to equity) is higher compared to Nvidia's, making it comparatively more leveraged.
- Nvidia shows a very strong equity base with very manageable debt levels, supported by strong profitability and cash flow, reducing default risk.

Market and Operational Risks

- Apple's risks** include tariff exposure, particularly in China, antitrust litigation potentially impacting key profit streams from services, and product stagnation, which could impair earnings. Its stock has declined due to these risks and slowing growth, indicating some investor concern over its stability [\(Barron's\)](#) [\(Yahoo Finance\)](#).
- Nvidia faces** risks such as geopolitical tensions affecting Chinese exports, insider share sales (though explained as planned), and reliance on continued rapid AI investment. However, despite some sector volatility and cautious investor positioning by some (e.g., large investors reducing positions), Nvidia's dominant technology position and strong growth outlook suggest less immediate default risk [\(Seeking Alpha\)](#) [\(Nvidia\)](#).

Summary: Default Risk Comparison

FACTOR	APPLE	NVIDIA
Debt Load	High absolute and relative debt	Low absolute debt, strong equity
Profitability	Moderate profit margin (~24%)	Very high profit margin (~52%)
Revenue Growth	Slow, mature market, slowing growth	Rapid, volatile but strong growth
Cash & Liquidity	Large cash and investments	Also large cash and investments
Market Risks	Trade tariffs, antitrust litigation	Geopolitical export controls
Operational Risks	Product innovation challenges	Supply chain challenges mitigated
Default Risk Outlook	Moderate to Higher due to leverage and slow growth	Low due to robust growth, strong balance sheet

AI Co-Investor

Use external data sources

Analyse financial instruments, compare them, evaluate risk-return profiles, screen by parameters, and get trade ideas

What were latest discussions of NVDA in media lately?

15:32:29

Recent media discussions around Nvidia (NVDA) have centered broadly on the company's position as the dominant player in the AI chip market, its financial prospects, competitive challenges, geopolitical tensions, and expansion into broader AI infrastructure and software. Here are the key themes from the latest coverage:

1. Nvidia's Earnings Outlook and AI Leadership

- Nvidia is forecast to report exceptionally strong fiscal Q1 2026 earnings, with revenue expected to hit \$43.26 billion (up ~66% YoY) and adjusted EPS rising from \$0.61 to \$0.88 (~44% growth). Analysts expect Nvidia to again beat estimates, continuing its streak of exceeding guidance.
- The Data Center segment, which fuels Nvidia's growth, is projected to generate about \$21.27 billion in Q1, driven by ongoing demand from cloud providers, AI startups, and enterprises building foundation models.
- CEO Jensen Huang emphasizes Nvidia as not just a chipmaker but the fundamental infrastructure backbone of the AI revolution, particularly with its next-gen Blackwell GPU architecture. The new Blackwell platform is integrated into major hyperscalers' systems (AWS, Google Cloud, Microsoft Azure, Oracle).
- Nvidia is expanding beyond hardware into networking, software, and cloud integration, aiming to build a full-stack AI platform which could create higher-margin, recurring revenue streams and reduce earnings volatility.
- Enterprise adoption of AI software outside hyperscalers (e.g., healthcare, finance, manufacturing) is a key area to watch for validating Nvidia's platform potential.
- Despite supply constraints, Nvidia is aggressively investing in capacity expansion to meet demand.

(Source: [Yahoo Finance](#))

2. Challenges from U.S.-China Tensions & Chinese Competition

- Nvidia's dominant market share in China has dropped from ~95% to around 50% due to tightening U.S. export controls on AI chips targeting China.
- Nvidia is responding by planning an R&D center in Shanghai and preparing downgraded, export-compliant chips to maintain presence.
- China is aggressively developing its own AI chips (from companies like Alibaba and Baidu) and recently launched antitrust and anti-dumping investigations into Nvidia, scrutinizing its 2020 Mellanox acquisition and imposing competitive pressure.
- Nvidia faces the risk of continued revenue impact and supply chain complexities due to geopolitical factors.
- While Chinese demand is important (~13% of sales in previous years), Nvidia still derives most revenue from U.S. customers.

(Source: [Yahoo Finance](#) [FXStreet](#))

3. Stock and Insider Trading Activity

- Nvidia's shares have had a volatile 2025, dropping below \$100 early in the year due to export concerns and market anxiety but rebounding strongly near \$180 by late August.
- Valuation metrics have moderated from extreme highs, with forward P/E around 33 and price-to-sales ratio near 29—still high but better than earlier in the year.
- Executives and board members, including CEO Jensen Huang, have sold over \$1 billion in Nvidia shares recently, under planned trading arrangements triggered by stock price moves.
- Insider selling has not dampened enthusiasm among institutional investors who continue adding positions.

AI Co-Investor

Use external data sources

Analyse financial instruments, compare them, evaluate risk-return profiles, screen by parameters, and get trade ideas

what was Apple's revenue TTM?

15:31:07

Apple's trailing twelve months (TTM) revenue is approximately **USD 408.6 billion**, reflecting a modest 3% increase from the prior fiscal year. This figure has been relatively stable with slow growth in recent years.

Additional context on Apple's financials for the TTM period includes:

- EBITDA of about USD 141.7 billion (35% margin)
- Net income around USD 99.3 billion (24% margin)
- Operating cash flow of USD 108.6 billion
- Revenue growth has been slow and somewhat inconsistent over the past four years, with annual growth rates fluctuating between roughly 0% to 6% year-on-year
- The company's EPS grew 5% from FY24 to reach 6.60 USD and is expected to rise to 6.71 USD in FY25

This data comes directly from the PRAAMS financial summary and growth reports, which provide a comprehensive view of Apple's recent revenue and overall financial trajectory.

For more recent quarterly snapshot details (fiscal Q3 2025 ended June), Apple reported revenues near \$94 billion with approximately 9.6% YoY growth, contributing to this TTM figure, but the PRAAMS data aggregates all fiscal year revenues to reach the total TTM amount.

In summary:

METRIC	VALUE (TTM)	SOURCE
Revenue (TTM)	\$408.6 billion	PRAAMS
Revenue growth (annual)	~3%	PRAAMS
EBITDA	\$141.7 billion	PRAAMS
Net Income	\$99.3 billion	PRAAMS
EPS (FY25 estimate)	\$6.71	PRAAMS

If you want the most up-to-date quarterly details confirming recent revenue trends and quarterly contributions to this TTM figure, see Apple's Q3 Fiscal 2025 earnings call disclosures (June quarter revenue of \$94B) in these sources: [Barron's](#) [Investing](#) [Yahoo Finance](#) - [Apple Q1 Earnings](#)

Bottom line: Apple's revenue TTM stands at about **USD 408.6 billion**, with slow but stable growth over recent years.

15:31:19

PRAAMS full report on NVDA

[↓ NVDA](#)

15:31:19

PRAAMS Analysis: Growth

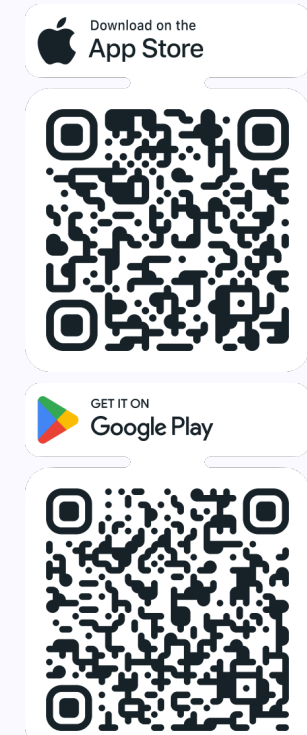
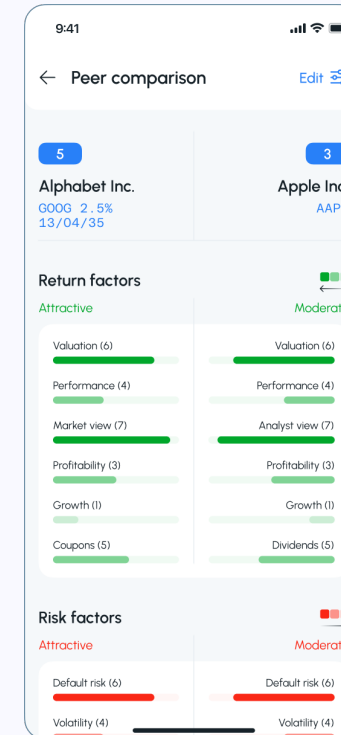
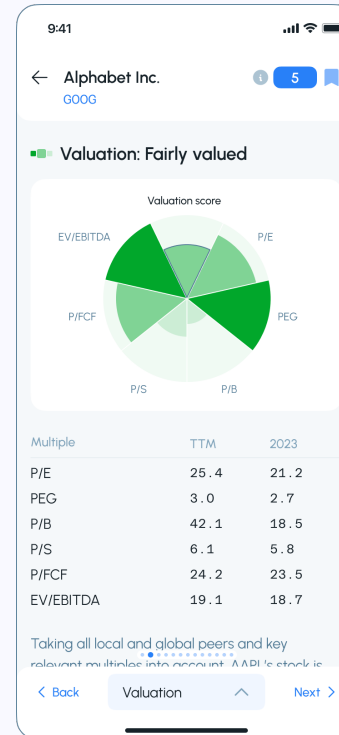
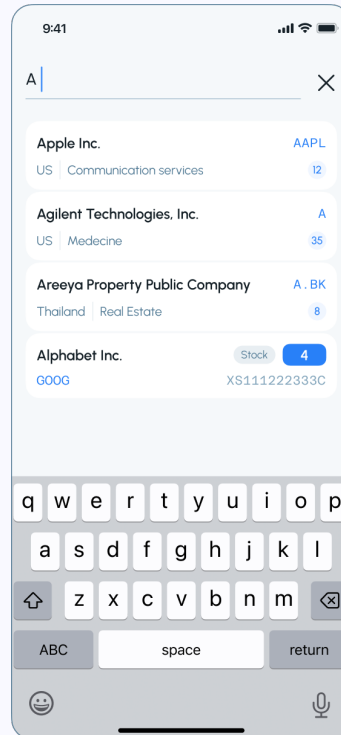
Apple Inc. ([AAPL](#))

EPS Revenue EBITDA PCF

USD

15:31:19

Mobile interface (1)



Mobile interface (2)

13:22

Please select one or several parameters for the assets you want to explore

Region

Europe

Sector

Energy

Stocks

Bonds

PRAAMS Return-Risk ratio

3

Return factors

Valuation

5

Performance

1

Analyst/Market view

1

Profitability

1

Explore

Analyse

Explore

Manage

AI Co-Investor

Profile

13:24

← My portfolio 5

Composition

Analysis

Download

Instruments

11 items

Buzzi S.p.A.

Stock

6

BZU.MI

11.33%

Price (EUR)

48.9

Quantity

145

308.8

Hellenic Telecommunications Org...

Stock

5

HTO.AT

9.27%

Price (EUR)

16.2

Quantity

358

714.07

AGCO Corporation

Stock

6

AGCO

9.09%

Price (USD)

113.46

Quantity

58

714.99

JPMorgan Chase & Co.

Stock

5

JPM

6.32%

Delete portfolio

Edit

Optimise

13:24

← My portfolio 5

Composition

Analysis

Asset class

Equity 48%

Cash 52%

Bond 0%

The portfolio consists of just two asset classes. It is dominated by cash, usually considered a safe asset class but with no return potential. It may be wise to consider investing a larger portion of portfolio into securities to increase return potential.

Region/Country

North America 56%

Europe 44%

The instruments come from just two regions. It is dominated by instruments from the North America, which is usually considered a low-risk region as a whole. At the same time, please pay attention to the associated credit and market risks.

Sector/Industry

Financial Services 13%

Basic Materials 11%

Industrials 9%

Communication Services 9%

Energy 5%

Consumer Cyclical 0%

Cash 52%

The portfolio's constituents come from five economic sectors. The portfolio seems to be well

13:25

← My portfolio 5

Composition

Analysis

Portfolio return forecast

Total return

Risk-adjusted total return

Confidence intervals (20% / 80%)

100%

92%

Today

2Y ahead

5Y ahead

137

119

101

The total return line reflects the expected total return of the portfolio for the next five years. It includes changes in the instruments' prices, accumulated dividends, coupons and redemptions. The risk-adjusted total return is the total return adjusted for the expected defaults and volatility. The confidence interval area is where the portfolio's risk-adjusted total return will likely be. With an 80% probability, it will be above the lower line, and with the same probability, it will be below the upper line. All numbers start at 100%, which is the current value of the portfolio.

Portfolio cash flow forecast

Dividends + coupons

Redemptions

Use external sources

describe credit quality of Citigroup

Citigroup's credit quality is characterised by a **moderate default risk** with several vulnerabilities:

- Capital Position:** It has a very weak capital position, which impairs its ability to absorb losses.
- Asset Quality:** The asset quality is weak, driven by low loss absorption capacity. Net credit losses in Citi's branded card portfolio and retail services have been rising, with management projecting net credit losses between 3.5%-4% for branded cards and 5.75%-6.25% for retail services in 2025. Though delinquency rates have improved year-over-year, the underlying receivables are declining, indicating potential consumer strain amid elevated borrowing costs. The overall credit quality is likely to remain under

Type your message...

Analyse

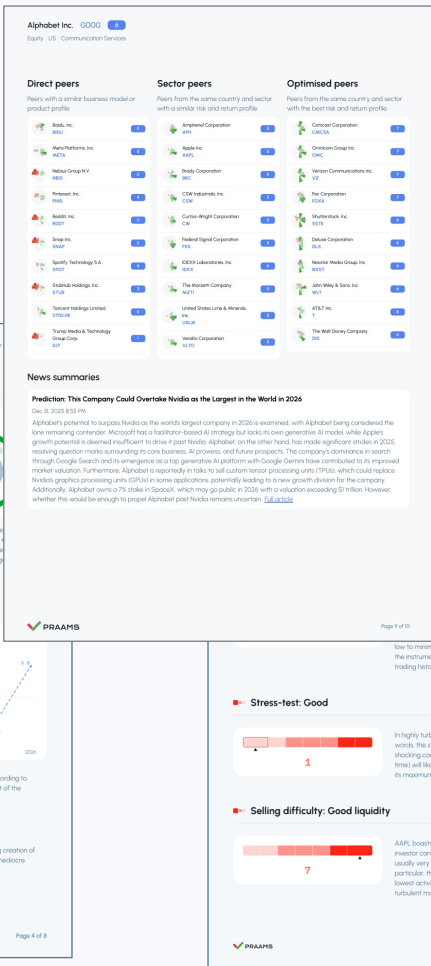
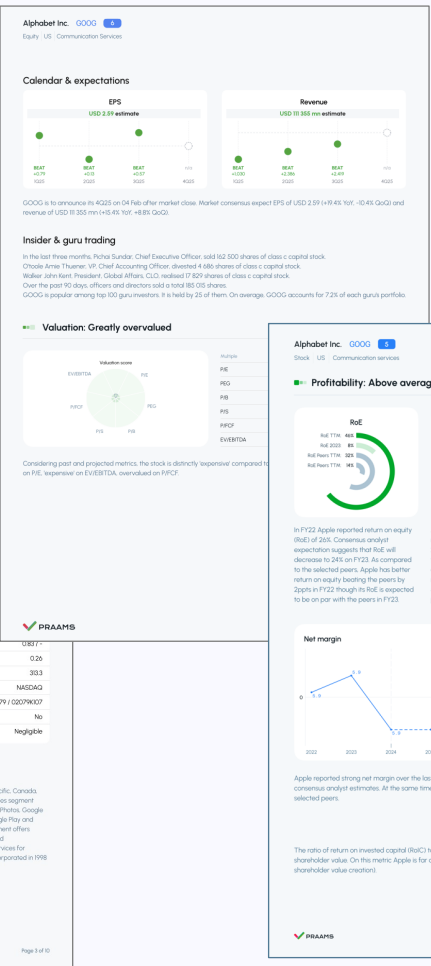
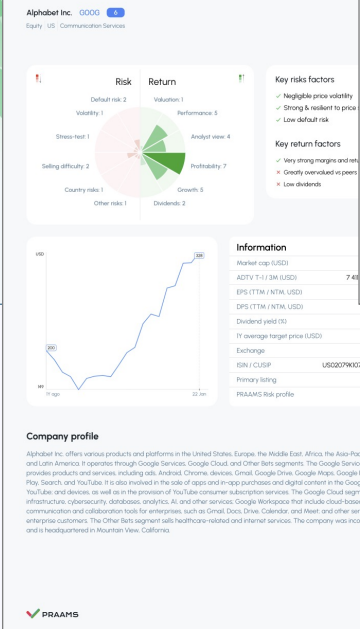
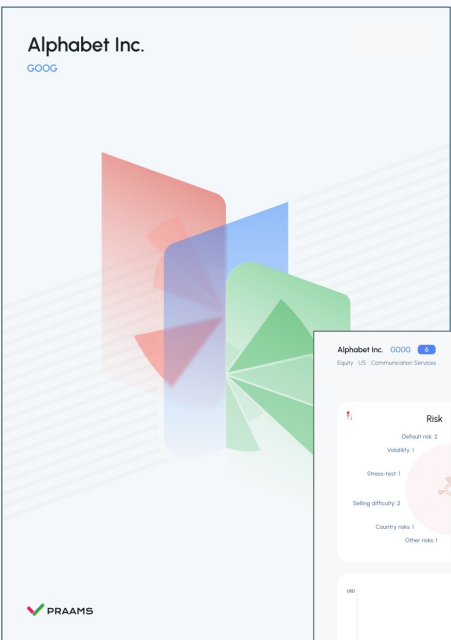
Explore

Manage

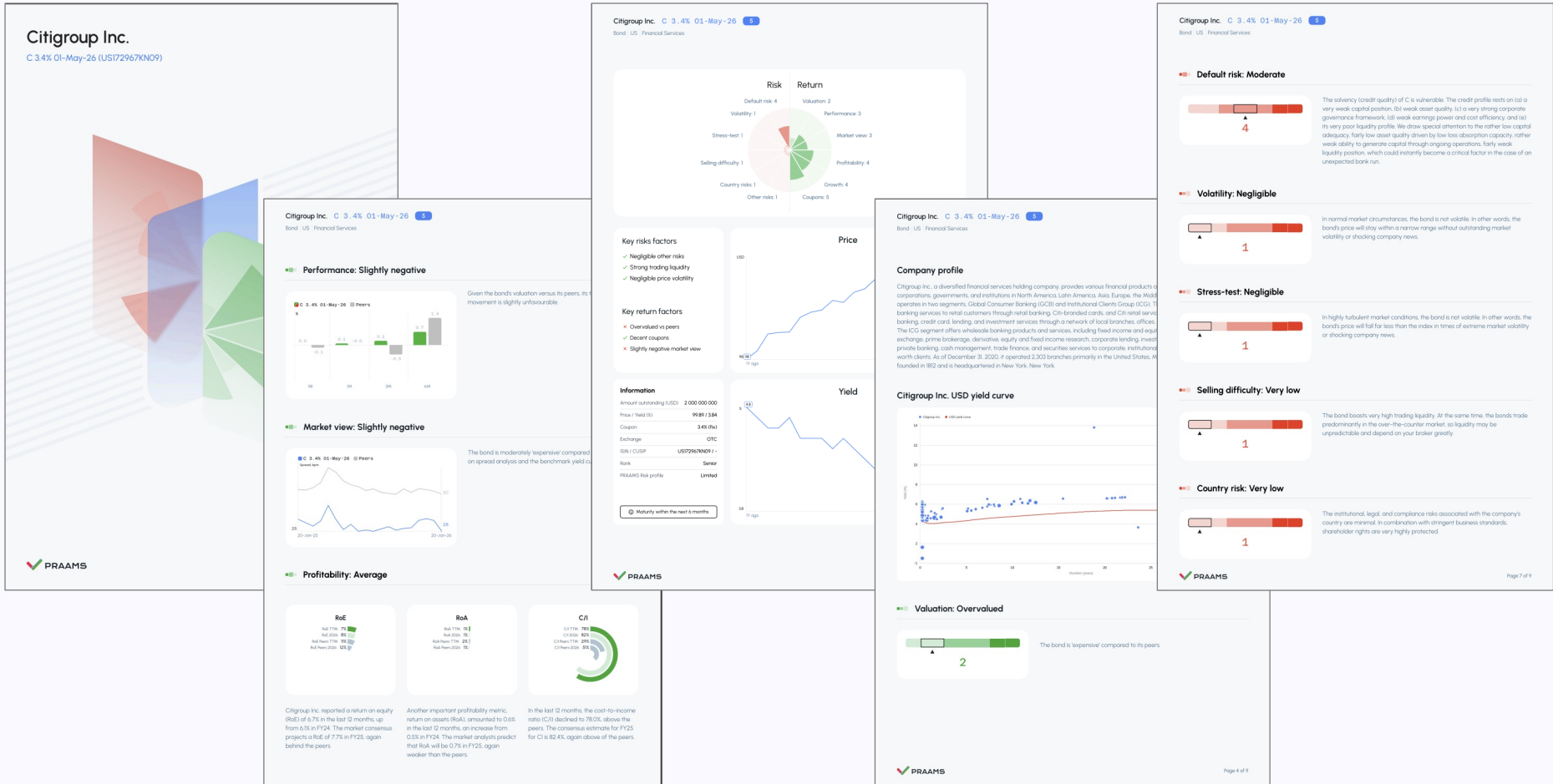
AI Co-Investor

Profile

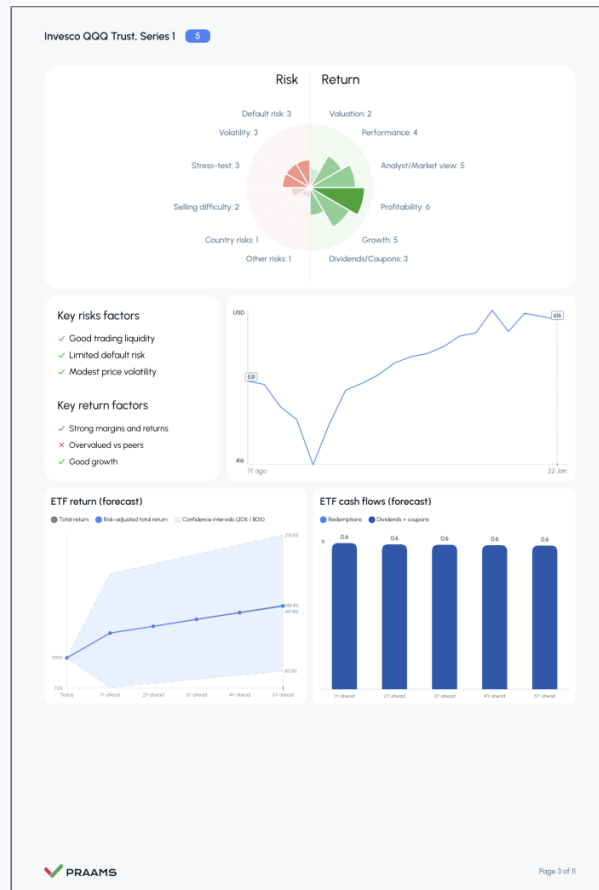
Stock analysis report



Bond analysis report



ETF analysis report



Invesco QQQ Trust, Series I 5

Instruments

Company (ticker)	Type	Quantity	Price	NAV	NAV (USD)	% of volume	PRAAMS Ratio	InvestWatch
Strategy Inc. STNG	Stock	45.802016	99.12	4539.9	4539.9	0.45%	3	
IDEXX Laboratories Inc. IDXX	Stock	3.918322	696.46	2729.0	2729.0	0.27%	6	
Mondelēz International Inc. MDLZ	Stock	75.248807	57.35	4315.5	4315.5	0.43%	6	
Roper Technologies Inc. ROP	Stock	7.095884	403.76	2865.0	2865.0	0.29%	6	
ON Semiconductor Corporation ON	Stock	17.926902	60.06	1076.7	1076.7	0.11%	4	
Booking Holdings Inc. BKNG	Stock	1.809199	5163.61	9342.0	9342.0	0.93%	5	
PepsiCo Inc. PEP	Stock	69.954924	146.74	10265.2	10265.2	1.03%	6	
Axon Enterprise Inc. AXON	Stock	4.847358	620.52	3007.9	3007.9	0.30%	6	
Thomson Reuters Corporation TRI.TO	Stock	30.935473	167.31	5175.8	3737.5	0.37%	5	
Electronic Arts Inc. EA	Stock	13.19771	204.15	2694.3	2694.3	0.27%	5	
Sheeply Inc. SHEP	Stock	67.009972	144.5	9682.9	9682.9	0.97%	3	
Monster Beverage Corporation MNST	Stock	43.069813	81.47	3508.9	3508.9	0.35%	5	
CSX Corporation CSX	Stock	99.532004	35.51	3534.4	3534.4	0.35%	6	
Lululemon Athletica Inc. LULU	Stock	5.773627	188.76	1089.8	1089.8	0.11%	6	
Gilead Sciences Inc. GILD	Stock	59.232849	124.14	7353.2	7353.2	0.74%	6	
Take-Two Interactive Software Inc. TTWO	Stock	10.575187	240.61	2544.5	2544.5	0.25%	6	
Meta Platforms Inc. META	Stock	56.390898	612.96	34565.4	34565.4	3.46%	5	
Tesla Inc. TSLA	Stock	83.89741	419.25	35174.0	35174.0	3.52%	3	
Zscaler Inc. ZS	Stock	11.937794	208.66	2490.9	2490.9	0.25%	3	
CrowdStrike Holdings Inc. CRWD	Stock	14.840278	442.73	6570.2	6570.2	0.66%	4	

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Portfolio analysis report

