Cognitivecredit

The Role of Gen AI in Credit Research

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Presented by

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CEO & Founder

Robert Slater is the CEO of Cognitive Credit, a financial technology company that develops data and analytics software custom-designed for global credit markets. The company's mission is to empower credit investors to be as insightful and productive as possible.

Prior to founding Cognitive Credit, Robert was Partner at Silver Rock Financial UK, the London-based investment vehicle of a multi-billion dollar single family office, where he led the firm's research in Europe and co-managed the European investment portfolio across the credit, equity, and macro asset classes.

Before that Robert worked at Citigroup for over a decade in New York, Hong Kong, and London. He is married with 3 children and lives in the US.

Cognitivecredit

Built by credit investors, for credit investors

Cognitive Credit was founded in 2017 to transform how credit investors work. As ex-credit analysts ourselves, we have walked in your shoes. Our team is comprised of experts from the credit and technology industries, and the approach we've built is revolutionizing how fundamental data is processed and delivered to credit markets.

Today, we empower the world's leading credit teams with the specialist data and analytics they need to form smarter, faster credit views.

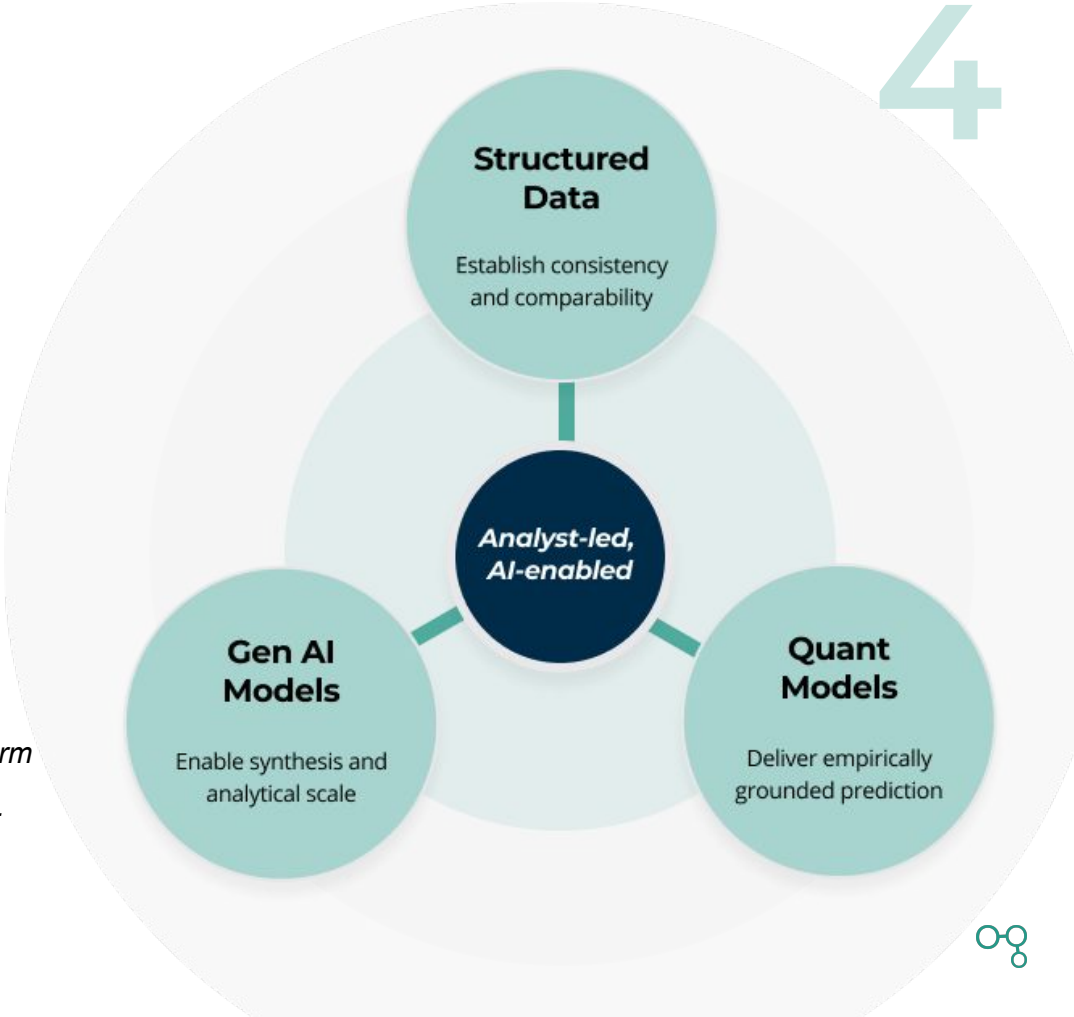
A Step Change for Institutional Credit Investors

- Modern language models can now ingest large volumes of unstructured disclosure
- They can extract relevant information, draft analytical narratives, and support continuous monitoring
- Analysts are becoming supervisors of automated systems synthesizing information at scale
- Tasks that historically required days of manual effort can now be completed in minutes
- Teams are shifting from information assembly to interpretation and oversight
- Human ownership and accountability remain essential

The Essential Components of Modern Credit Investing

Structured Data, Gen AI, and Quant should all be viewed as essential components of a modern credit research and investing framework.

None replaces the others — but together, they transform what has traditionally been possible in credit research.



Practical applications

Qualitative Data Extraction

SUMMARY

Corporate credit analysis is anchored in dense documentation: financial reports, earnings call transcripts, offering memoranda, bond indentures, and ad hoc disclosures.

Gen AI can process these materials and accelerate baseline extraction tasks such as summarizing management discussion, clustering risk factors, and highlighting key clauses in new filings.

OUTCOMES

- Reduced time spent navigating PDFs for relevant information
- Analysts begin research with structured summaries
- AI supports qualitative analysis, while externally managed data sets provide a validated foundation

Practical applications

Cross-Document Comparison

SUMMARY

Valuable credit insights emerge from comparisons over time and across issuers: how disclosure posture evolves quarter-over-quarter, how covenant protections differ across peers, etc.

Gen AI can use pattern recognition to summarize trends across releases, highlight subtle changes in risk language, and surface outliers relative to peer norms.

OUTCOMES

- Analysts have a broader set of information on which to make judgements
- Institutional memory becomes more systematic
- Reliance on manual review to identify shifts in tone is reduced

Practical applications

Content Generation

SUMMARY

A significant portion of credit research output is narrative: earnings summaries, industry reviews, investment memos, and portfolio manager updates.

Gen AI can draft memos, summarize earnings calls, generate management question lists, produce peer comparisons, and explain financial trends in plain language.

OUTCOMES

- Responsibility shifts from writing to editing
- Analysts will spend more time validating facts, overlaying context, and calibrating tone
- Productivity gains are material, but the investment thesis remains human-led

Reframing the research sequence

TRADITIONAL

Gather

Analyst gathers relevant information

Structure

Analyst spreads required data into a model

Analyze

Deep-dive analysis and idea generation

Write

Analyst validates conclusions, writes memo

Present

Thesis presented to investment committee

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GEN AI

Ingest, Structure, Draft
AI ingests documents, structures relevant data and drafts conclusions

Validate
Analyst Interprets and validates conclusions

Present
Thesis presented to investment committee

Result

Faster research and a fundamental reallocation of the analyst's responsibilities: away from routine data gathering and monitoring, toward richer credit analysis that differentiates outcomes.

The Evolution of Credit Teams

The transition to AI-augmented credit research

Reshaping of the analyst role

The purpose of Gen AI is not to replace human expertise. It can surface relevant disclosure, but analysts need to determine what it means and how it affects valuation and creditworthiness.

Data literacy becomes core

Analysts must operate comfortably atop structured data and machine-assisted work, understanding when to trust automated outputs and when to escalate for deeper review.

Data quality rather than entry

As baseline production work becomes automated, junior layers will become more focused on data quality oversight and validation rather than manual input.

Who Wins — and Why?

The three characteristics distinguish the market leaders

Clearly defined Credit Data Strategy

Deep, structured financial data with historical comparability forms the foundation for reliable automation and scalable analysis.

Consistent, embedded use of AI

Winning firms integrate AI directly into core research processes rather than bolting on isolated tools. Analysts engage with AI as part of their normal workflow.

An augmentation mindset

Organizations that use AI to elevate research quality will outperform those that treat it primarily as a cost-cutting exercise.

Specialist AI vs Generalist AI

	Specialist AI	Generalist AI
Domain Specific Logic	✓	
Most Suitable Data Sets	✓	
Retrieval Frameworks	✓	
Deterministic Validation	✓	
Audit Trails	✓	
Deep Workflow Integration	✓	

Confidentiality

Cloud-based LLMs risk exposing proprietary data. Firms must strictly evaluate vendor security, data residency, and encryption.

Audit trails

Regulators will AI-generated insights to be explainable. Systems must log inputs, outputs, and human reviews to support due diligence.

Looking ahead

1

From Assistant to Copilot

Gen AI will serve as an integrated co-pilot embedded directly into daily credit research activities such as real-time risk monitoring.

2

Convergence of systems

Structured data platforms and language models will become unified systems, automating data mapping and advanced use cases.

3

New roles

Firms will develop dedicated AI and data engineering functions to support their investment teams, ensuring consistency, auditability, and compliance.

Conclusion

Key takeaways for credit teams

Analyst role will shift toward judgment and supervision

Teams will maintain active coverage across more issuers, but human ownership of risk, accountability, and decision-making will remain central — by necessity and regulation.

Advantage will depend on execution

In an increasingly digital credit market, differentiation comes from how effectively firms combine structured data, embedded technology, and disciplined human judgment into a unified operation.

Early adoption is critical to success

The ability to synthesize insight faster and more consistently becomes decisive. Firms that invest early in infrastructure and analyst enablement will compound their advantages.

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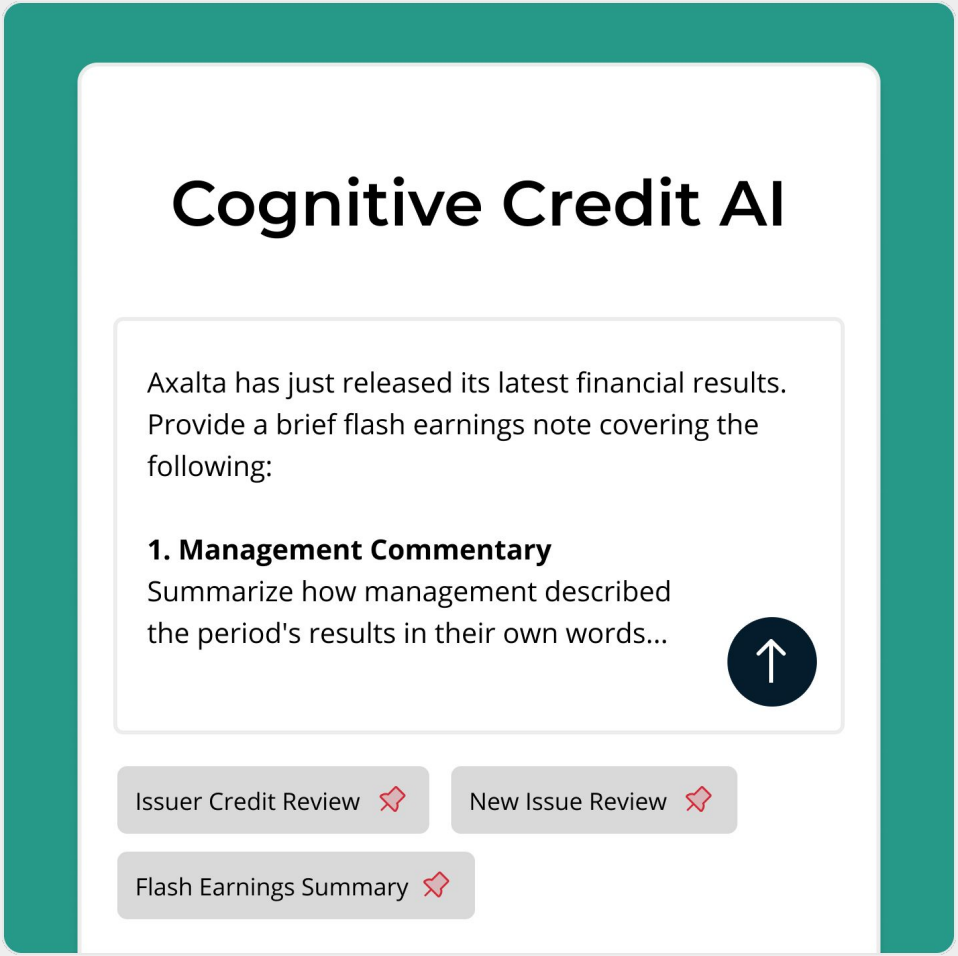
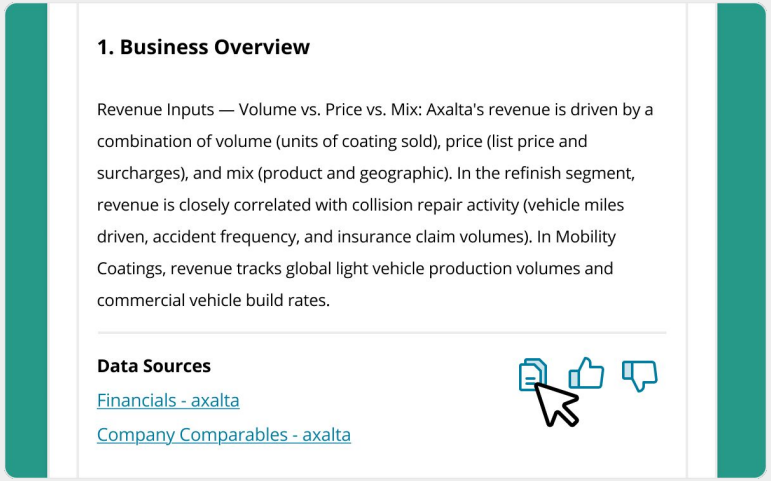
The future of corporate credit is not autonomous investing. It is an analyst-led, AI-enabled research system.





Introducing Cognitive Credit AI

Unlock instant insights across the markets and sectors you cover with native Gen AI and on-demand structured data.

Any questions?

Thank you

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