

LIVE DECISION - LIVE-L1

Quick Start educational example | Decision date 23 September 2026 | Market observation 2026-09-21

Original Production Portfolio Details

Customer / currency	As-of date / objective	Portfolio liquidity	Scope
Quick Start Live L1 / EUR	2026-09-23 / Cost Optimization	EUR 200,000.00	One-source analysis of LIVE-L1. Other loans are shown as context.

Original loans

Loan	Original principal	Original maturity	Original coupon	Repayment / day count
LIVE-L1	EUR 1,000,000.00	2028-03-23	6.4000%	Bullet / ACT/360

Platform recommendation and conditional cost

Platform conditional interest cost over 36 months: EUR 95,360.95.

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-L1 / EUR 1,000,000.00	2026-09-23	2029-09-23 / 36 months	100.0000%	3.1323% / 0.0000%	ACT/360

The plan selects refinancing timing and structure on the same decision-date market curve. Amounts shown are modelled conditional costs. Confirmation models execution; it does not instruct a bank.

Comparison with the three LIVE reference policies

Reference policy	Reference conditional cost	Difference: reference minus platform	Annual savings rate
At maturity: 5-year fixed bullet	EUR 147,918.51	EUR 52,557.56	175.19 bps/year
At maturity: 5-year 70% fixed / 30% floating bullet	EUR 147,588.75	EUR 52,227.80	174.09 bps/year
Six months before maturity: 7-year fixed bullet	EUR 133,490.91	EUR 38,129.96	127.10 bps/year

Reference execution details

At maturity: 5-year fixed bullet

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-L1 / EUR 1,000,000.00	2028-03-23	2033-03-23 / 60 months	100.0000%	3.3229% / 0.0000%	ACT/360

At maturity: 5-year 70% fixed / 30% floating bullet

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-L1 / EUR 1,000,000.00	2028-03-23	2033-03-23 / 60 months	70.0000%	3.3229% / 0.0000%	ACT/360

Six months before maturity: 7-year fixed bullet

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-L1 / EUR 1,000,000.00	2027-09-23	2034-09-23 / 84 months	100.0000%	3.3785% / 0.0000%	ACT/360

Spread sensitivity

These are separate repricing scenarios: a normalized spread is added to replacement financing, with the same scenario applied to platform and comparator pricing. This is not a forecast that market rates rise by that amount during the tenor. Original contractual coupons remain unchanged until refinancing.

Added spread	Platform conditional cost	Difference vs ECP-A	Difference vs ECP-B	Difference vs ECP-C
0 pp	EUR 95,360.95	EUR 52,557.56	EUR 52,227.80	EUR 38,129.96
1.0 pp	EUR 125,805.40	EUR 37,363.11	EUR 37,033.35	EUR 27,991.06
3.0 pp	EUR 186,694.29	EUR 6,974.22	EUR 6,644.46	EUR 7,713.28
5.0 pp	EUR 223,001.42	EUR 1,167.09	EUR 837.33	EUR 12,017.26

Market information, method and reproducibility

European Central Bank Data Portal | EUR_AAA_GOVERNMENT_BOND_SVENSSON | ZERO_SPOT | observed 2026-09-21

Curve tenor	Observed zero rate	Official series
1 years	2.9768980493%	YC.B.U2.EUR.4F.G_N_A.SV_C_YM.SR_1Y
2 years	3.1476088412%	YC.B.U2.EUR.4F.G_N_A.SV_C_YM.SR_2Y
5 years	3.2250870647%	YC.B.U2.EUR.4F.G_N_A.SV_C_YM.SR_5Y
7 years	3.3149382876%	YC.B.U2.EUR.4F.G_N_A.SV_C_YM.SR_7Y
10 years	3.4738456172%	YC.B.U2.EUR.4F.G_N_A.SV_C_YM.SR_10Y

Objective: minimum conditional cost. Exact calendar dates, quarterly par/forward cashflows and contractual ACT/360. Horizon: 36 months. Transaction fees and terminal valuation are excluded. Comparators use the same horizon and market basis. A positive difference means the reference is more expensive in this calculation.

LIVE-L1: 143 evaluated endpoints.

Source-specific principal is conserved. The saved recommendation and reference execution details above are the output of the shared structural engine.

Evidence	Identity
Engine	CDL_SHARED_EXACT_DATE_LIVE_V2
Engine SHA-256	2f52d0f951d7fb7eb8bb9ead4d5b7a355d4283765a90824ef899d4bd8d751daa
Evidence SHA-256	4aea93f5bbca494d5813d4614cd1000bfd6da3ab68f02d5aa6ae39f0f96353ef
Execution plan SHA-256	008d3ddfd3eb1c6d329c8ba0e87d68a8f3a08af017e953f2779b90da5fb1786