

LIVE DECISION - LIVE-A

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 L3 / EUR	2026-09-23 / Cost Optimization	EUR 600,000.00	One-source analysis of LIVE-A. Other loans are shown as context.

Original loans

Loan	Original principal	Original maturity	Original coupon	Repayment / day count
LIVE-A	EUR 1,500,000.00	2027-09-23	6.4000%	Bullet / ACT/360
LIVE-B	EUR 1,000,000.00	2028-09-23	5.8000%	Bullet / ACT/360
LIVE-C	EUR 500,000.00	2029-03-23	5.2000%	Bullet / ACT/360

Platform recommendation and conditional cost

Platform conditional interest cost over 36 months: EUR 143,041.43.

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-A / EUR 1,500,000.00	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 197,591.70	EUR 54,550.27	121.22 bps/year
At maturity: 5-year 70% fixed / 30% floating bullet	EUR 197,108.95	EUR 54,067.52	120.15 bps/year
Six months before maturity: 7-year fixed bullet	EUR 179,373.00	EUR 36,331.57	80.74 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-A / EUR 1,500,000.00	2027-09-23	2032-09-23 / 60 months	100.0000%	3.2917% / 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-A / EUR 1,500,000.00	2027-09-23	2032-09-23 / 60 months	70.0000%	3.2917% / 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-A / EUR 1,500,000.00	2027-03-23	2034-03-23 / 84 months	100.0000%	3.4389% / 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 143,041.43	EUR 54,550.27	EUR 54,067.52	EUR 36,331.57
1.0 pp	EUR 188,708.09	EUR 39,341.94	EUR 38,859.20	EUR 28,789.91
3.0 pp	EUR 280,041.43	EUR 8,925.27	EUR 8,442.52	EUR 13,706.57
5.0 pp	EUR 348,274.22	EUR 1,609.14	EUR 1,126.40	EUR 21,723.78

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-A: 133 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	703daf6fc8595ade1e2e836c794390c45f7b24ecb9d044e66b490a44df579019
Execution plan SHA-256	514ad746d58fd6332c49cdfafcbf521e701b8f3442b9c63b254af8277b9469c8

LIVE DECISION - LIVE-B

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 L3 / EUR	2026-09-23 / Cost Optimization	EUR 600,000.00	One-source analysis of LIVE-B. Other loans are shown as context.

Original loans

Loan	Original principal	Original maturity	Original coupon	Repayment / day count
LIVE-A	EUR 1,500,000.00	2027-09-23	6.4000%	Bullet / ACT/360
LIVE-B	EUR 1,000,000.00	2028-09-23	5.8000%	Bullet / ACT/360
LIVE-C	EUR 500,000.00	2029-03-23	5.2000%	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-B / 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 151,646.64	EUR 56,285.69	187.62 bps/year
At maturity: 5-year 70% fixed / 30% floating bullet	EUR 151,192.18	EUR 55,831.23	186.10 bps/year
Six months before maturity: 7-year fixed bullet	EUR 140,251.96	EUR 44,891.01	149.64 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-B / EUR 1,000,000.00	2028-09-23	2033-09-23 / 60 months	100.0000%	3.3410% / 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-B / EUR 1,000,000.00	2028-09-23	2033-09-23 / 60 months	70.0000%	3.3410% / 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-B / EUR 1,000,000.00	2028-03-23	2035-03-23 / 84 months	100.0000%	3.4180% / 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 56,285.69	EUR 55,831.23	EUR 44,891.01
1.0 pp	EUR 125,805.40	EUR 35,980.13	EUR 35,525.66	EUR 29,696.56
3.0 pp	EUR 180,548.43	EUR 1,514.88	EUR 1,060.41	EUR 5,453.53
5.0 pp	EUR 200,826.20	EUR 1,514.88	EUR 1,060.42	EUR 15,675.76

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-B: 153 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	8eb204f8de843845e847e255517559e1d60d4385a6a8d3b1586dfb1f18797e2c
Execution plan SHA-256	0b26e9ef4840774340c18e86cdc416b04a2417cae67d87bf17d423a76f6d3a1c

LIVE DECISION - LIVE-C

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 L3 / EUR	2026-09-23 / Cost Optimization	EUR 600,000.00	One-source analysis of LIVE-C. Other loans are shown as context.

Original loans

Loan	Original principal	Original maturity	Original coupon	Repayment / day count
LIVE-A	EUR 1,500,000.00	2027-09-23	6.4000%	Bullet / ACT/360
LIVE-B	EUR 1,000,000.00	2028-09-23	5.8000%	Bullet / ACT/360
LIVE-C	EUR 500,000.00	2029-03-23	5.2000%	Bullet / ACT/360

Platform recommendation and conditional cost

Platform conditional interest cost over 36 months: EUR 47,680.48.

Source / principal	Execution date	New maturity / term	Fixed share	Fixed coupon / floating margin	Basis
LIVE-C / EUR 500,000.00	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 74,528.13	EUR 26,847.65	178.98 bps/year
At maturity: 5-year 70% fixed / 30% floating bullet	EUR 74,386.43	EUR 26,705.95	178.04 bps/year
Six months before maturity: 7-year fixed bullet	EUR 70,276.92	EUR 22,596.44	150.64 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-C / EUR 500,000.00	2029-03-23	2034-03-23 / 60 months	100.0000%	3.3893% / 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-C / EUR 500,000.00	2029-03-23	2034-03-23 / 60 months	70.0000%	3.3893% / 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-C / EUR 500,000.00	2028-09-23	2035-09-23 / 84 months	100.0000%	3.4486% / 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 47,680.48	EUR 26,847.65	EUR 26,705.95	EUR 22,596.44
1.0 pp	EUR 62,902.70	EUR 14,180.98	EUR 14,039.29	EUR 12,443.66
3.0 pp	EUR 81,722.47	EUR 472.32	EUR 330.63	EUR 3,762.78
5.0 pp	EUR 86,833.59	EUR 472.31	EUR 330.62	EUR 8,790.55

Market information, method and reproducibility

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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-C: 153 evaluated endpoints.

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Evidence SHA-256	a3c53a6297ee2122cb5db5bffb7ce5992d620d6647c514161d308ededc0649f0
Execution plan SHA-256	442c73cc2e701c616922db3b1f51a0c1242075c70e974e49818fbb036d17fe18

Each source above is a separate LIVE analysis. Their differences are not a certified combined portfolio benefit.