



Senior Secured Term Loan B — Sample Valuation

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Senior Secured Term Loan B — Sample Valuation

Valuation date: 2026-01-01 **Underlying deal ID:** DL-GLD0008 **Assumption set:** as-live-default

1. Valuation Summary

Metric	Value
Present Value	\$11,690,541
Price (per 100 of current outstanding)	97.4212
Price (per 100 of original commitment)	58.4527
Outstanding notional	\$12,000,000 (60% of original commitment)
Yield to Maturity	10.192%
Cumulative PD (1Y)	1.49%
Cumulative PD (3Y)	4.40%
Cumulative PD (5Y)	7.23%
LGD	35.0%
Expected Loss	\$124,045 (1.03%)
DV01	\$1,846.54
Modified Duration	1.58 yrs

2. Valuation Range (Spread Scenario Analysis)

Confidence Level	Spread (bps)	PV	Price / 100
95th percentile (optimistic)	377 bps	\$11,920,152	99.3346
90th percentile (optimistic)	404 bps	\$11,869,321	98.9110
75th percentile (optimistic)	449 bps	\$11,785,140	98.2095
50th percentile (mid)	500 bps	\$11,690,541	97.4212
25th percentile (conservative)	551 bps	\$11,596,791	96.6399
10th percentile (conservative)	596 bps	\$11,514,768	95.9564

Confidence Level	Spread (bps)	PV	Price / 100
5th percentile (conservative)	623 bps	\$11,465,866	95.5489

3. Interest Cashflow Schedule (first 10 periods)

Pay Date	Notional	Contractual CF	Survival Prob	Expected CF	PV
2026-04-01	\$12,000,000	\$240,000	0.9963	\$239,115	\$233,716
2026-07-01	\$12,000,000	\$242,667	0.9926	\$240,870	\$230,032
2026-10-01	\$12,000,000	\$245,333	0.9889	\$242,598	\$226,287
2027-01-01	\$12,000,000	\$245,333	0.9851	\$241,683	\$220,173
2027-04-01	\$8,000,000	\$160,000	0.9815	\$157,038	\$139,958
2027-07-01	\$8,000,000	\$161,778	0.9778	\$158,191	\$137,881
2027-10-01	\$8,000,000	\$163,556	0.9741	\$159,326	\$135,767
2028-01-01	\$8,000,000	\$163,556	0.9705	\$158,725	\$132,219

4. PV Components

Component	PV
Interest cashflows	\$1,456,034
Principal cashflows	\$10,057,017
Recovery cashflows	\$177,490
Fees	\$0

5. Audit Provenance

- **Engine:** Verus Deterministic DCF v2.1.0
- **Underlying deal ID:** DL-GLD0008
- **Assumption set:** as-live-default
- **Valuation date:** 2026-01-01
- **Methodology:** Contractual cashflows → hazard-rate credit adjustment (piecewise-constant hazard) → OIS discounting → confidence range via spread percentiles. Fully deterministic — same inputs produce the same output.
- **Display name:** Senior Secured Term Loan B — Sample Valuation
- **Data source:** Synthetic golden fixture (no real customer data).

> This document is produced for demonstration purposes using a synthetic > deal fixture. It contains no real customer data.

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