

DTCC

TIW UI REFRESH EVENT TESTING

Testing Guide for TIW Event / Restructuring Test Cases

Date: October 2026

Department: Trade Information Warehouse

TIW UI REFRESH RENAME EVENT DETAILS

Please see the below event details, for TIW UI Refresh Rename Event Testing

➤ Please Note: All positions should be confirmed/registered in the TIW on or before November 4th, to ensure they are adhered and included in event processing.

Event Name	DEUTSCHE NOV26
Event Type	Rename Event
Reference Entity Name	DEUTSCHE POST AG
Old Underlying Code (ISIN)	XS0862952297 DE0008016502 XS2177122541 XS1734533372
New Underlying Code (ISIN)	XS1917358621
Adherence Methodology	Auto-Auto
Event Processing Start Date (EPSD)	2026-11-02
Event Processing End Date (EPED)	2026-11-04

TIW UI REFRESH RE-ORG EVENT DETAILS

Please see the below event details, for TIW UI Refresh Re-org Event Testing

➤ Please Note: All positions should be confirmed/registered in the TIW on or before November 4th , to ensure they are adhered and included in event processing.

Event Name	PINENOV26
Event Type	Re-org Event
Reference Entity Name	CALPINE LLC
Underlying Code (ISIN)	US131347CN48
Adherence Methodology	Auto-Auto
Event Processing Start Date (EPSD)	2026-11-02
Event Processing End Date (EPED)	2026-11-04

NEW UNDERLYING DETAILS			
Index Booked on Underlying Trade		Index Booked on Underlying Trade	
New Underlying Name	CALPINE LLC	New Underlying Name	CONSTELLATION ENERGY GENERATION, LLC
New Underlying Code (ISIN)	US131347CN48	New Underlying Code (ISIN)	US210385AD21
New Underlying Number (RED Code)	1E448KAA2	New Underlying Number (RED Code)	2D13BDAC6

TIW UI REFRESH CREDIT EVENT DETAILS

Please see the below event details, for TIW UI Refresh Credit Event Testing

➤ Please Note: All positions should be confirmed/registered in the TIW on or before October 8th , to ensure they are adhered and included in event processing/ auction.

Event Name	BATH & BODY OCT26
Event Type	Credit Event
Reference Entity Name	BATH & BODY WORKS, INC.
Underlying Code (ISIN)	US501797AN49 US501797AL82 US532716AN75
Adherence Methodology	Auto-Auto
Reference Entity Default Date	2026-06-23
Event Determination Date	2026-08-10
Auction Date	2026-10-05
Event Processing Start Date (EPSD)	2026-10-08
Event Processing End Date (EPED)	2026-10-08
Cash Settlement Date	2026-10-12

4024: Index Details for Auto-Auto "LIBERTY JUN22" Event			
Index Booked on Underlying Trade		"Reversioned" Index After Completion of Event Processing	
Index Name	CDX.NA.HY.46	Index Name	CDX.NA.HY.46
Version	2	Version	3
Factor	0.99	Factor	0.98
RED ID	2I65BRAG3	RED ID	2I65BRAI0

RESTRUCTURING EVENT DETAILS

Please see the below event details, for UI Refresh Restructuring Test Event.

- Please Note: Tranche trade must be confirmed and registered in OSTTRA Connect to be able to perform triggering
- Terminations, Exits and New “Spin-off” Trades will be automatically-generated in TIW on Oct 23 – All Triggers must be submitted prior to this deadline to be applied

Event Name	RENAULT
Event Type	Restructuring Event
Reference Entity Name	RENAULT
Underlying Code (ISIN)	FR0013368206 FR0013451416
Reference Entity Default Date	WED 2026-03-23
Event Determination Date	WED 2026-03-23
Original Index Tranche Name	ITRAXX EUROPE CROSSOVER SERIES 43 VERSION 2
Original Index Tranche RED ID	2I667KMG0
Seller Trigger Period End Date	2026-10-19
Buyer Trigger Period End Date	2026-10-23
Movement Option Start Date	2026-10-26
Movement Option End Date	2026-10-27
Event Processing Start Date (EPSD)	2026-10-28
Event Processing End Date (EPED)	2026-10-28
Auction Date	2026-10-28
Cash Settlement Date	2026-10-30

Maturity Bucket Details	
2.5Y Maturity Bucket Start Date	2025-03-20
5Y Maturity Bucket Start Date	2027-03-20
7.5Y Maturity Bucket Start Date	2028-03-20
10Y Maturity Bucket Start Date	2030-03-20

2.5Y Maturity Bucket Recovery Rate	0.450000
5Y Maturity Bucket Recovery Rate	0.350000
7.5Y Maturity Bucket Recovery Rate	N/A - No Auction
10Y Maturity Bucket Recovery Rate	0.150000

Reversioning Amendment Details					
	2.5Y Bucket	5Y Bucket	7.5Y Bucket	10Y Bucket	Untriggered Bucket
Index Name	ITRAXX EUROPE CROSSOVER SERIES 43A	ITRAXX EUROPE CROSSOVER SERIES 43B	N/A – The 7.5Y Maturity Bucket will not be auctioned in this Restructuring Event.	ITRAXX EUROPE CROSSOVER SERIES 43D	ITRAXX EUROPE CROSSOVER SERIES 43UN
Version	VERSION 3	VERSION 3		VERSION 3	VERSION 2
Factor	0.97332	0.97332		0.97332	0.97332
RED ID	2I667KAA1	2I667KAA2		2I667KAA4	2I667KAA8

TRIGGERING TEST CASE SCENARIOS - RESTRUCTURING EVENT

Scenario 1

- Restructuring Event processed on the Single Name.
- Seller Trigger trumps Buyer Trigger within first 2 days.
- Scenario is based on a trade with 4 Maturity Buckets (2.5Y, 5Y, 7.5Y and 10Y).
- 7.5Y Bucket no auction

Scenario 2

- Restructuring Event processed on an Index Tranche.
- Seller Trigger trumps Buyer Trigger within first 2 days.
- Scenario is based on a trade with 4 Maturity Buckets (2.5Y, 5Y, 7.5Y and 10Y).
- 7.5Y Bucket no auction.

Scenario 3

- Restructuring Event processed on an Index Tranche.
- Trade is partially triggered, and 3 new trades booked to reflect amended Notional.
- Scenario is based on a trade with 4 Maturity Buckets (2.5Y, 5Y, 7.5Y and 10Y).
- 7.5Y Bucket no auction.

RESTRUCTURING EVENT SCHEDULE & PLAN

Key:

- Standard European Corporate
- ITraxx Europe Tranche

Participants April review the below timeline, to better understand the expected test velocity and structure of IAT Cycle 2's Restructuring Event testing

OCTOBER				
Date	📅 October 15		📅 October 23	📅 October 26
	Triggering Window Begins	Triggering Window	Trigger End Date – Triggered Trades Terminated, Spin-offs Generated EoD	Movement Option Start Date
Scenario 1	100M Trade is registered in TIW Party A (Buyer) triggers 50M Validate TIW Reports	Party B (Seller) triggers 50M Seller Trigger Fully Applied Validate TIW Reports	Trade Terminated, Exited New "Spin-off" Trades Generated: 50M Buyer-Triggered 50M Seller-Triggered	Movement Option Begins Validate TIW Reports
Scenario 2	100M Trade is registered in TIW • Party A (Buyer) triggers 5M RENA • Buyer Trigger Fully Applied • Validate TIW Reports	Party B (Seller) triggers 10M RENA • Seller Trigger Fully Applied • Buyer Trigger Partially Applied • (3.34M RENA) • Validate TIW Reports	100M Trade Terminated, Exited • New "Spin-off" Trades Generated: ~25M Buyer-Triggered ~75M Seller-Triggered	Movement Option Begins • Validate TIW Reports
Scenario 3	100M Trade is registered in TIW • Party A (Buyer) triggers 3M RENA • Buyer Trigger Fully Applied • Validate TIW Reports	Party B (Seller) triggers 3M RENA • Seller Trigger Fully Applied • 7.34M Remains Untriggered • Validate TIW Reports	100M Trade Terminated, Exited • New "Spin-off" Trades Generated: ~22.5M Buyer-Triggered ~22.5M Seller-Triggered ~55M Un-Triggered (N/A Bucket)	Movement Option Begins • Validate TIW Reports

RESTRUCTURING EVENT SCHEDULE & PLAN

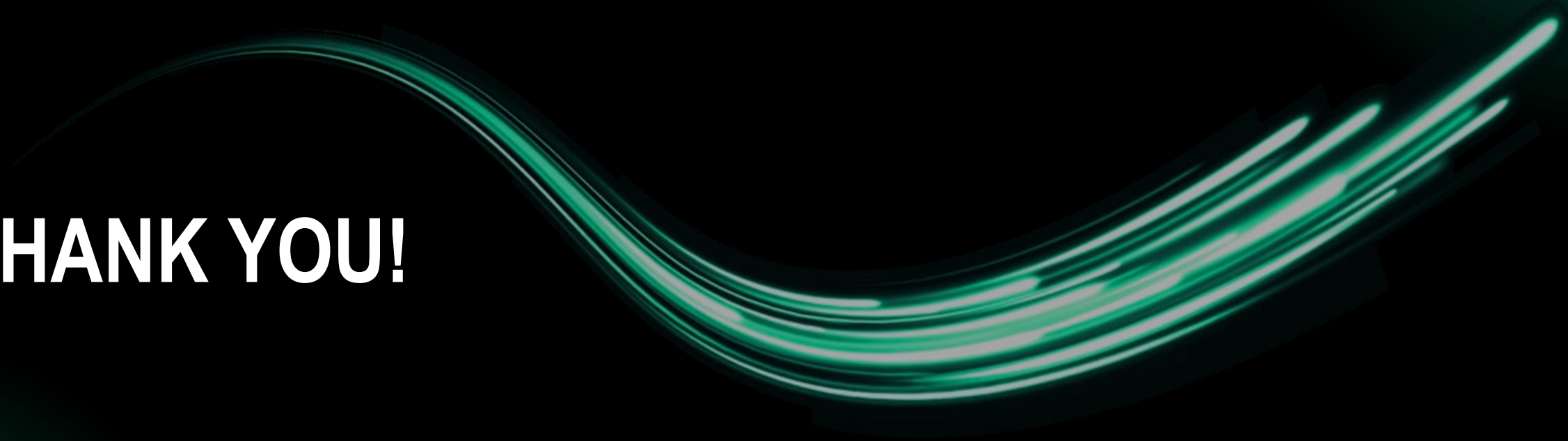
Key:

- Standard European Corporate
- ITraxx Europe Tranche

OCTOBER				
Date	📅 October 27	📅 October 28	📅 October 29	📅 October 30
	Movement Option End Date	EPSD / EPED / AUCTION	Payments “Lock” ahead of CSD	Cash Settlement Date (CSD)
Scenario 1		- Existing Coupons Cancelled - Recovery Payments Calculated - Accrual Coupons Calculated - Netting Amounts Calculated Correctly - Validate TIW Reports	- Recovery Payments Locked 12:00 ET - Accrual Coupons Locked 12:00 ET - Validate IPIS Reports 14:00 ET	- Recovery Payments Settled (~02:00 ET) - Accrual Coupons Settled (~02:00 ET) - Validate Final Settlement Report (~08:30 ET) - Positions “Auto-Exited” by TIW (~17:00 ET) - Verify “Exits” at TradeServ & GTR
Scenario 2	No Scheduled Activity	- Existing Coupons Cancelled - Recovery Payments Calculated - Accrual Coupons Calculated - Current Period’s Coupons Recalculated - Netting Amounts Calculated Correctly - Index Tranches are Successfully “Re-versioned” - Re-versioning Amendments Register at TradeServ - Validate TIW Reports	- Recovery Payments Locked 12:00 ET - Accrual Coupons Locked 12:00 ET - Validate IPIS Reports 14:00 ET	- Recovery Payment Settled (~02:00 ET) - Accrual Coupon Settled (~02:00 ET) - Validate Final Settlement Report (~08:30 ET) “Re-versioning Amendment” is reflected correctly
Scenario 3				

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THANK YOU!

A glowing teal wavy line graphic that starts on the left, dips down, and then rises towards the right, ending in a bright point of light. The line has a multi-layered, ethereal appearance with varying shades of teal and green.

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Refresh Event Testing

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