CASE · SYNTHETIC DATA

Fifteen funds on one date, every figure recounted

An asset manager's positions and four years of prices: what the platform holds on 26 June 2026

ASSETS UNDER MANAGEMENT	POSITIONS · SECURITIES	FIGURES RECOUNTED
€13.55 bn	**2,133 · 669**	**106**

> **37.2% of gross value sits in instruments suspended (14.4%) or delisted (22.8%) on that date, carried at their last price.**

The headline total does not show it, and it is the first thing a reader of the total needs to know. How to value these instruments was the owner's reading, chosen before any figure was computed.

What the check found along the way

What	Positions
Price exactly equal to the previous trading day's close (the quote most likely did not move), 14 securities, 2.27% of gross value	42
Positions carrying the price vendor's own "stale price" flag	40
Unmoved prices the vendor flag misses	5
Flag set, but the price did move	3

The client's own data dictionary says the flag is not a complete list. The document prints both counts: 40 by the vendor flag and 42 by the prices themselves.

Next to the figures there was a sentence about a yield threshold, with a number in it. That number is not in the export: the threshold was set in advance, it is not a measurement. The check stopped and asked how to write it; the ruling was to name the threshold in words, without a bare figure.

What the client receives

The report, a document saying what was checked and what was found, and a receipt with a checksum of every file. Change the report by one character and its checksum changes; for this report it is `851814fbc2dae1c88e6bd3490f4de5f5765e8d302739ae83cfb4f2207a7869c9`, the same string that stands in the receipt.

The export is synthetic: 761,005 price rows, fifteen funds, no live fund behind it. Each of the 106 figures in the report is recomputed from the export files.