

Kingdom of Vestmark 2026 — ZAR 2033 Notes

CDSBench #24 · Is the instrument denominated in a Specified Currency (USD, EUR, JPY, GBP, CHF, CAD)?

Kingdom of Vestmark · Sovereign · Restructuring 2026-03-07 · Rule application · Currency · Ground truth: deterministically verified

VERIFIED OUTCOME

No

Currency ZAR.

Supporting sections: DOC-1#S2

WHAT HAPPENED

All 4 participants reached the verified outcome.

Decided by analyst: Based on the currency provision, the answer is NO.

MODEL COMPARISON

PARTICIPANT	ANSWER	RESULT	CONFIDENCE	EVIDENCE SCORE	PRIMARY FAILURE
Claude	No	Correct	75%	100%	—
GPT	No	Correct	92%	0%	Evidence selection failure
Gemini	No	Correct	85%	0%	Evidence selection failure
Mastermind (reference)	No	Correct	75%	100%	—

GPT

GPT: Evidence selection failure

Correct answer but cited evidence does not match the supporting sections (evidence score 0.00).

Model summary: Based on the currency provision, the answer is NO.

Cited: DOC-1#S1

GEMINI

Gemini: Evidence selection failure

Correct answer but cited evidence does not match the supporting sections (evidence score 0.00).

Model summary: Based on the currency provision, the answer is NO.

Cited: DOC-1#S1

EVIDENCE

Decisive sections of the record

- DOC-1#S2 — ZAR 2033 Notes — Terms and Conditions (excerpt), Currency and Denomination: The ZAR 2033 Notes are denominated in ZAR (ZAR) in minimum denominations of ZAR 200,000.

METHODOLOGY

A response is correct when its normalised answer equals the verified label. Evidence score is the F1 between cited section IDs and the supporting sections; cited IDs that do not exist count as hallucinated. Abstentions are correct only when the label calls for them. Ground truth is verified by two independent extractors plus an evidence check; no model grades itself.

Full Case Replay with documents and every model's reasoning: <https://cdsbench.com/cases/kingdom-of-vestmark-2026/zar-2033/currency-specified>