

# Pending payments updates

Reporting period: 07.07.2022 - 14.07.2022

Lending company	Country	Currency of payments that are due to Mintos and investors	Pending for 8 - 14 days	Pending for 14+ days	Total amount of pending payments repaid in the reporting period	Current outstanding investments on Mintos + total in pending payments (EUR)	Pending payments % in the current outstanding investments + total in pending payments	% of current loans in the lending company's portfolio on Mintos	Comments about pending payments
ExpressCredit	Namibia	EUR	€167,137	€382,263	-	€1,442,384	38.09%	86.20%	Pending payments have increased, as ExpressCredit hasn't transitioned to Notes yet. Hence the company is unable to attract new investments while the amounts it has to transfer to investors are increasing. Due to regulatory issues in Namibia, the launch of Notes is taking more time. Mintos and ExpressCredit are working on a solution that could allow the company to finalize the transition and start listing the loans again. The company will transfer about €160k per month to Mintos. We received €155k at the end of June, and the next payment is expected for the end of July. Meanwhile ExpressCredit is working on attracting funding locally and refinancing the entire debt if it turns out that listing on Mintos is not possible. Interest on pending payments will be covered in full.
Dineo Credito	Spain	EUR	€276,110	€142,473	-	€1,366,280	30.64%	63.20%	We received the proposed wind-down schedule from Dineo as agreed on 13 July and are currently reviewing it. Next week, the schedule will be discussed with Dineo, and if an agreement is reached, the necessary documents will be drafted. We share the repayment schedule with investors as soon as it has been finalized.
Creditstar	Estonia	EUR	€386,499	€2,608,585	€308,271	€21,877,789	13.69%	88.20%	To compensate investors for rolling over their investments, Mintos and Creditstar have agreed to increase the interest rate significantly above the current market rate, to 18%. Additionally, the company will pay a one-time sweetener of 1% of the rolled-over amount to all affected investors upon concluding the restructuring agreement, which will be finalized next week.
Creditstar	Finland	EUR	€76,352	€3,121,555	€270,854	€14,407,597	22.20%	61.25%	The details of the plan will be shared with investors no later than 22 July. Tentatively the outstanding pending payments will be covered by 31 Dec 2022 at the latest.  The plan will also include a provision that there will be no further non-payments from the company, and if that agreement is breached, we would look into initiating a hard default.
IDF EURASIA	Kazakhstan	EUR	€1,317,610	€9,284,960	€157,004	€62,163,738	17.06%	40.90%	This week IDF Eurasia transitioned to Notes and transferred €2m as agreed. We received proof of payment and the funds will be distributed to investors as soon as we receive them.
		KZT	€88,736	€1,331,834	-	€4,717,180	30.11%		
		RUB	€81,103	€2,128,373	-	€5,298,479	41.70%		
ID Finance	Spain	EUR	€1,961,014	€4,820,276	€683,200	€21,121,530	32.11%	34.20%	ID Finance Spain made a 350k payment this week. ID Finance and Mintos reached an agreement about restructuring the current pending payments to give time for the company to attract additional funding. This approach offers the best chance of fully recovering the outstanding amounts. The outstanding pending payments will be covered by 31 Dec 2022 at the latest, however the parties have agreed that in case ID Finance finishes the ongoing funding initiatives faster, the pending payments will be covered as soon as the funds are received.
ID Finance	Mexico	EUR	€231,175	€5,913,112	-	€7,072,912	86.87%	10.20%	To compensate investors for rolling over their investments, the interest rate for pending payments will be increased to 1.4 times the original interest rate of the loan, which is significantly above the current market rate.  The plan also includes a provision that there will be no further non-payments from the company, and if that agreement is breached, we would look into accelerating repayments, including initiating legal proceedings.  The details of the plan will be shared with investors as soon as the agreements have been finalized, no later than 22 July.
GFM	Kazakhstan	KZT	€90,923	€118,297	€332,143	€3,594,759	5.82%	41.00%	We received payments of KZT 161m between 1 and 15 July. The company transferred an additional KZT 25m for which we received proof of payment.

<b>Fenchurch Legal</b>	United Kingdom	EUR	€110,060		-	€9,409,918	1.17%	92.70%	Fenchurch has transferred the pending payments in full. We received proof of payment, and the funds will be distributed to investors as soon as we receive them.  Mintos and Fenchurch have made a business decision to gradually wind down the cooperation and are working on a winddown schedule. The schedule will be discussed next week and will be shared with investors as soon as an agreement has been reached.
<b>Finclusion</b>	Kenya	EUR	€164,867		€164,867	€1,075,558	15.33%	97.20%	Finclusion has transferred the pending payments in full on 14 July. We received proof of payment, and the funds will be distributed to investors as soon as we receive them.
<b>Finclusion</b>	South Africa	EUR	€110,133		-	€953,361	11.55%	94.20%	
<b>Rapicredit</b>	Colombia	EUR	€213,841		-	€2,355,645	9.08%	61.15%	Rapicredit has transferred the pending payments in full. We received proof of payment, and the funds will be distributed to investors as soon as we receive them.
<b>Mikro Kapital</b>	Uzbekistan	EUR	€52,281	€57,011	-	€2,629,076	4.16%	44.00%	Mikro Leasing's bank is undergoing the AML and KYC verification process by its corresponding banks, therefore EUR payments are not possible. The company expected that the process would finish by mid-July, however it is still ongoing. In parallel the company is opening a bank account in another bank, which is taking longer than anticipated. We expect that the pending payments will be settled by 31 July 2022. We will keep investors updated on this status next week. Interest on pending payments will be covered in full.
<b>Total</b>		<b>EUR</b>	<b>€5,327,841</b>	<b>€29,908,739</b>					

Glossary	
<b>Pending payment proportion of outstanding investments</b>	Shows how large a share of a lending company's portfolio on Mintos is currently pending payment.
<b>Weighted average pending payment days</b>	The weighted average length of the pending payments in days. Our aim is currently to keep the pending days below 8, which is linked to our weekly settlement with the lending companies. If the average for a lending company is more than 7 days, we'll provide additional details about the reasons.
<b>Pending interest</b>	The interest that investors have earned on their pending payments for the respective time period.