

Pending payments updates

Reporting period: 14.07.2022 - 21.07.2022

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	€24,192	€949,399	-	€1,455,285	39.41%	85.10%	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	€126,124	€418,583	-	€1,386,355	39.29%	60.80%	As informed earlier, Mintos received the proposed wind-down schedule from Dineo. After slight modifications we are having a call with Dineo management today (22 July) to agree on the final wind-down schedule. We will share the repayment schedule with investors as soon as it has been finalized.
Creditstar	Estonia	EUR	€470,315	€2,556,415	€193,668	€21,950,140	13.79%	89.00%	Creditstar and Mintos reached an agreement about restructuring the current pending payments. This approach offers the best chance of fully recovering the outstanding amounts. 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, Creditstar has to pay a one-time sweetener of 1% of the rolled-over amount to all affected investors upon concluding the restructuring agreement, which is signed today 22 July.
Creditstar	Finland	EUR	€576,922	€2,960,415	€87,491	€14,307,512	24.72%	53.35%	The details of the plan will be shared with affected investors today via email. The company has to cover the outstanding pending payments by 31 Dec 2022 at the latest. Creditstar has committed to not increase pending payments further. If the company fails to honor this agreement, we would look into initiating a hard default.
IDF EURASIA	Kazakhstan	EUR	€989,173	€7,531,849	€2,804,424	€59,200,362	14.39%	52.55%	This week IDF Eurasia continued reducing pending payments and transferred €1.23m. The funds were distributed to investors. We are in negotiations with the company about increasing the interest rate to investors on the pending amounts as well as finalizing the pending payment coverage schedule, which will be shared with investors as soon as it is agreed upon.
		KZT	€96,607	€1,382,988	-	€4,574,082	32.35%		
		RUB	€90,387	€2,209,476	-	€5,429,684	42.36%		
ID Finance	Spain	EUR	€2,268,772	€6,257,699	€523,590	€21,833,318	39.05%	33.75%	ID Finance and Mintos reached an agreement about restructuring the current pending payments. This approach offers the best chance of fully recovering the outstanding amounts. The outstanding pending payments have to 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	€216,323	€6,144,288	-	€7,059,077	90.11%	10.50%	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 (on average 17.6%), which is significantly above the current market rate (average 14.5%). ID Finance has committed to not increase pending payments further. If the company fails to honor this agreement, we would look into initiating legal proceedings. The details of the plan will be shared with affected investors via email today (22 July).
GFM	Kazakhstan	KZT	€73,817		€111,320	€3,215,863	2.30%	37.40%	KZT 55,000,000 (EUR 111,320) was paid this week by GFM and received by Mintos, significantly reducing the pending payment amount.
Fenchurch Legal	United Kingdom	EUR		€110,060	€528	€9,409,848	1.17%	89.80%	Although we received proof of payment for the full amount, the funds haven't reached Mintos' account yet. Pending payment interest will be paid in full for the delay.

Finclusion	South Africa	EUR	€16,894	€110,133	-	€950,342	13.37%	94.30%	Payments have been made and we have received proof of payments. As soon as the payment arrives, they will be distributed to investors.
Mikro Kapital	Uzbekistan	EUR	€44,020	€109,291	-	€2,676,394	5.73%	9.80%	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.
Total		EUR	€4,993,546	€30,340,596					

Glossary	
Pending payment proportion of outstanding investments	Shows how large a share of a lending company's portfolio on Mintos is currently pending payment.
Weighted average pending payment days	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.
Pending interest	The interest that investors have earned on their pending payments for the respective time period.