

Pending payments updates

Reporting period: 21.07.2022 - 28.07.2022

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
Capem	Mexico	EUR	€62,518		-	€3,913,882	1.6%	90.3%	There was a technical issue in the API data exchange between Mintos and the lending company. We're working with Capem to agree on a timeline for the lending company to make the payment from their own cashflow, as the amounts in pending payments are not related to payments that the company received from the end-borrowers.
ESTO	Estonia	EUR	€681,081		€130,000	€6,095,341	11.2%	86.3%	We have received a proof of payment for EUR 130k this week. The Lending Company plans to make weekly transfers of 125k EUR until August 15. The rest of the pending payments will be paid by August 19 from the proceeds received from the new Bonds' issue. Interest on pending payments will be covered in full.
ExpressCredit	Namibia	EUR	€11,542	€573,591	-	€1,318,328	44.4%	78.2%	As previously agreed, the lending company transferred €161k to Mintos this week. We received proof of payment. The next payment is scheduled for the end of August. 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 €161k per month to Mintos. 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.
Finclusion	South Africa	EUR	€19,982		€127,027	€831,344	2.4%	92.2%	There was an error in the corresponding bank. The lending company is investigating the situation. We expect this to be solved next week.
GFM	Kazakhstan	EUR	€63,125		€60,182	€943,109	6.7%	39.1%	We received transfers of KZT 10 000 000 (€20 500) and €40 000 this week. On top of that we received proof of payments for additional transfers of KZT 10 000 000 and €40 600. The lending company will proceed with increased KZT payments next week. We expect that the pending payments will be settled by 13 August. Interest on pending payments will be covered in full.
		KZT	€134,101	€71,282	€3,162	€3,293,756	6.2%		
IDF EURASIA	Kazakhstan	EUR	€1,650,666	€10,164,316	-	€61,505,726	19.2%	59.8%	IDF Eurasia has transferred €1.3m this week. We received proof of payment, and the funds will be distributed to investors as soon as they arrive in our account. IDF Eurasia has committed to transferring weekly net payments of €1 million or more. To make sure investors receive adequate interest for their investments, the interest rate for pending payments has been increased to 1.4 times the original interest rate of the investment (on average 17.6% from 29 July 2022, which is significantly above the current market rate (average 14.5%).
		KZT	€111,755	€1,492,022	-	€4,646,335	34.5%		
		RUB	€107,969	€2,299,864	-	€5,241,775	45.9%		
Mikro Kapital	Uzbekistan	EUR		€153,311	-	€2,674,137	5.7%	27.7%	Mikro Leasing's bank went through the AML and KYC verification process by its corresponding banks. The lending company proceeded with the payment, however, it was rejected and the money was sent back to the lending company. Mintos was informed by the lending company that the corresponding bank (Commerzbank) restricted all payments to the Baltic countries. Mintos has not yet received an official reply from its commercial bank nor from the lending company's commercial bank. As reported earlier, the lending company is opening a bank account in another bank. We expect that the pending payments will be settled a week later than previously informed: by 7 August. Interest on pending payments will be covered in full.
Total		EUR	€2,842,739	€14,754,386					

Pending payments with restructured repayment plan

This section shows pending payments from the lending companies with which a restructured repayment plan was agreed. Restructured payment plan for pending payments usually implies a transfer of agreed amounts over a scheduled period of time.

Lending company	Country	Currency of payments that are due to investors	Total in restructured pending payments	Paid since the last published report	Restructured pending payments - paid in total	Restructured pending payments - remaining total	Description of how particular pending payments case is restructured
Dineo Credito	Spain	EUR	€1,503,125	€0	€0	€1,503,125	Dineo decided not to transition to the Notes setup. As a result, we'll wind down cooperation with the lending company. We expect that the company will cover the amounts due to investors in full by the end of the year. For any pending payments, the increased interest rate (1.2x the base interest rate of the investment) will be applied retroactively from the start of July. In the next update, payments due from Dineo will be removed from the pending payments report and reclassified as funds in recovery.

Creditstar	Estonia and Finland	EUR	€8,300,273	€0	€0	€8,300,273	<p>Creditstar and Mintos reached an agreement about restructuring pending payments in the amount of €8.3 million. 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 paid a one-time sweetener of 1% of the rolled-over amount and the money was distributed to all affected investors. The company has to cover the outstanding pending payments by 31 Dec 2022 at the latest.</p> <p>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.</p> <p>Creditstar transferred €444k this week. Pending payments have not increased further.</p>
	Mexico	EUR	€6,754,572	€0	€0	€6,754,572	<p>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.</p> <p>To compensate investors for rolling over their investments, the interest rate for pending payments has been 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%).</p> <p>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.</p> <p>ID Finance transferred €705k this week. Pending payments have not increased further.</p>
	Spain	EUR	€11,357,219	€0	€0	€11,357,219	
Total		EUR	€26,412,064	€0	€0		

Glossary

Pending payment proportion of outstanding investments	Shows how large a share of a lending company's portfolio on Mintos is currently pending payment.
Pending interest	The interest that investors have earned on their pending payments for the respective time period. It is calculated by multiplying the regular interest rate of the investment by 1.2.