

## Pending payments updates

mintos

Reporting period: 27.10.2022 - 03.11.2022

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	€52,377	€966,319	€50,000	€1,119,249	91.0%	17.40%	<p>This week the lending company has transferred €50k. The money will be disbursed to investors as soon as we receive it. The amount is lower than expected as collections were lower. In the coming weeks Mintos and the lending company will review the previously agreed repayment schedule and agree on a new repayment amount that will allow the company to reduce its pending payments while not negatively impacting the lending business. Cutting issuance or closing branches would shrink the company's business and its revenue, while operating costs couldn't be adjusted as quickly. As a result, the company would run into difficulties that would directly and negatively affect all investors.</p> <p>Pending payments are growing due to the long transition process to Notes which is caused by local currency control restrictions and specific conditions related to that. ExpressCredit and Mintos are still working on a solution to allow the company to transition to Notes. Also the lending company is working on attracting additional funds. As soon as the company manages to find alternative funding or is able to transition to the Notes setup, pending payments will decrease faster.</p>
GFM	Kazakhstan	EUR	€14,857	€58,983	€55,872	€976,312	7.6%	49.10%	<p>GFM transferred €43k in KZT this week, which is less than planned. We've scheduled a meeting with the management of GFM early next week to address the issue. We expect the lending company to continue making daily transfers in the amount of KZT 20-30m (the max daily limit set by the lending company's commercial bank).</p> <p>Interest on pending payments will be covered in full.</p>
		KZT	€114,627	€1,136,327	-	€3,236,407	38.7%		
Mikro Kapital	Uzbekistan	EUR	€98,299	€169,646	-	€3,078,926	8.7%	94.50%	<p>The delay is of a technical nature. Mintos bank account details have changed, hence the cooperation agreement with the lending company needed to be amended and circulated. The respective amendments were signed and submitted to the Mikro Kapital UZB bank for confirmation on 4 November. We expect pending payments to be covered next week. Interest on pending payments will be covered in full.</p>
Planet42	South Africa	EUR	€257,520	€1,871	-	€8,632,615	3.0%	88.30%	<p>We've received the money and will distribute it to investors early next week. Interest on pending payments will be covered in full.</p>
<b>Total</b>		<b>EUR</b>	<b>€537,680</b>	<b>€2,333,146</b>					

## 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
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 16%. 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 sent the proof of payment for €678k this week. We expect to receive this money and distribute it to the investors early next week.</p>
IDF EURASIA	Kazakhstan	EUR, KZT, RUB	€17,500,000	€0	€1,606,222	€15,893,778	<p>IDF Eurasia and Mintos reached an agreement about restructuring the current pending payments. This approach offers the best chance of fully recovering the outstanding amounts. IDF Eurasia has committed to paying €11m by 31 October 2022 (€2m in August, €4m in September, and €5m in October) at a minimum to reduce the outstanding amounts.</p> <p>In October, the company transferred €4m out of the agreed €5m. While the bonds sale continues, IDF Eurasia has committed to transferring a minimum of €1m per week. Any proceeds from the bonds sale will be used to accelerate the payments.</p> <p>IDF Eurasia has transferred €1m this week. Pending payments have not increased above the restructured amount.</p>
ID Finance	Mexico	EUR	€7,274,326	€0	€0	€7,274,326	<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. The parties have agreed that if ID Finance finishes its ongoing funding initiatives faster, the pending payments will be covered as soon as the funds are received.</p>

	Spain	EUR	€11,357,219	€0	€450,851	€10,906,368	<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 14.4%).</p> <p>ID Finance has transferred €844k this week. Pending payments have not increased above the restructured amount.</p>
<b>Total</b>		<b>EUR</b>	<b>€44,431,818</b>	<b>€0</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>Pending interest</b>	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.
<b>Exclusions from update</b>	We have excluded companies where the pending payment exposure is less than 50k EUR.