



| | Date of event* | Current state | At suspension | | | | | | | Now | | | | |
|-------------------|----------------|------------------------|--------------------|--------------------------------|---|---------------------------|--------------|---|-----------------------------|--------------------|--------------------------------|---|--|--|
| | | | OI** | Of which principal in recovery | Principal recovered since the last update | Total principal recovered | Recovery % | Interest recovered since the last update*** | Total interest recovered*** | OI** | Of which principal in recovery | Incl. amount in recovery for 60d+ buyback | Incl. amount in recovery for borrower repayments | Incl. amount in recovery for rebuys **** |
| AlexCredit UA | 28-Mar-20 | Default | €4,427,670 | €1,103,512 | €205 | €120,830 | 2.7% | €14 | €2,331 | €4,306,840 | €3,861,855 | €2,388,967 | €481,864 | €991,024 |
| Finko AM | 25-Mar-20 | Liquidation | €27,354,929 | €3,604,445 | €1,288,578 | €8,023,971 | 29.3% | €51,825 | €583,290 | €19,330,958 | €9,680,138 | €9,670,391 | €9,747 | €0 |
| Peachy GB | 6-Mar-20 | In administration | €1,493,001 | €209,749 | €267,527 | €1,211,890 | 81.2% | €6,253 | €24,769 | €281,110 | €280,616 | €258,736 | €21,880 | €0 |
| Monego XK | 06-Dec-19 | Liquidation | €9,494,557 | €0 | €0 | €2,396,789 | 25.2% | €0 | €105,629 | €7,097,768 | €7,097,768 | €6,265,634 | €831,887 | €247 |
| Rapido Finance ES | 23-Oct-19 | Insolvency proceedings | €425,522 | €0 | €0 | €0 | 0.0% | €0 | €0 | €425,522 | €425,522 | €401,473 | €24,049 | €0 |
| Aforti PL | 07-Aug-19 | Default | €2,241,238 | €0 | €0 | €232,919 | 10.4% | €0 | €12,397 | €2,008,319 | €1,977,834 | €1,861,162 | €116,672 | €0 |
| Eurocent PL | 26-Jun-17 | Insolvency proceedings | €362,032 | €0 | €0 | €172,349 | 47.6% | €0 | €11,752 | €189,683 | €189,683 | €189,683 | €0 | €0 |
| luteCredit XK | 06-Dec-19 | Liquidation | €3,479,582 | €0 | €0 | €3,479,582 | 100.0% | €0 | €110,587 | €0 | €0 | €0 | €0 | €0 |
| Total | | | €49,278,531 | €4,917,706 | €1,556,311 | €15,638,331 | 31.7% | €58,092 | €850,756 | €33,640,200 | €23,513,417 | €21,036,046 | €1,486,099 | €991,272 |

*Event - suspension in the Primary Market on Mintos

**Outstanding invested funds by Mintos investors including pending principal (please note that numbers on the Mintos statistics page in "Loans Outstanding" are not the same as OI)

***Includes delayed interest and late payment fees

****Includes rebuys for agreement termination, agreement amendment, early repayment, agreement prolongation and other reasons

Comments

AlexCredit – At the end of March 2020, AlexCredit's loans were suspended from the Primary and Secondary Markets on Mintos due to missed settlement payments to investors on Mintos. AlexCredit was put on a negative ratings watch and then AlexCredit's Mintos Rating was changed from B- to D at the end of April 2020. Mintos is finalizing the voluntary collateral take-over of part of AlexCredit's portfolio and continuing the negotiations for a repayment plan.

Varks – On 24 March 2020, the Board of the Central Bank of the Republic of Armenia (CBA) published a revocation of license for the lending company United Credit Joint Stock Company, which operates under the brand name Varks. Varks, as a part of the Finko group, is represented as Finko AM on the Mintos marketplace. The reason for the revocation, according to the announcement by the CBA, was a violation of the minimum capital requirements. Finko AM (Varks), a part of Finko Group, has proposed a commitment to follow a repayment timeline to cover the amount due to investors on Mintos by the end of 2022. Learn more on [12 June update](#). Payments in the amount of € 4 000 000 were made in the timeframe between 12 June 2020 and 31 July 2020. And the following payments - in the amount of € 950 000 - in August 2020, already distributed among investors on Mintos.

Peachy – Peachy decided to discontinue operations after the Financial Conduct Authority (FCA) established the new regulatory requirements in the UK. The company filed for the administration process in order to manage a sustainable wind-down. The lending company has made a payment of € 250 000 in August, already distributed to investors. Peachy is to clear the remaining balance by the end of September 2020.

Monego – In December 2019, the Central Bank of Kosovo (CBK) suspended the license of Monego due to breaches of local regulation on APR caps for local borrowers. As a result, Monego stopped issuing new loans. We are working with the liquidator in order to receive information on the next transfers of repayments to investors on Mintos. The latest information shared by the liquidator is that it is awaiting the outcome of tax audit before there will be more clarity on further payments. Even though we do not have any say in when the tax audit should end and when the payments should resume, we are inquiring with the liquidator about that and asking to keep us informed.

Rapido Finance – In October 2019, all loans originated by Rapido Finance were suspended from the Mintos Primary and Secondary Markets due to the loan originator's failure to transfer borrowers' repayments to Mintos investors on time. Rapido later filed for insolvency in January 2020. Mintos filed the creditor claims and they have been admitted in the insolvency proceedings. Mintos continues working with the administrator, with the involvement of the Spanish law firm ECIJA supporting Mintos in representing its investors' interests in the insolvency process.

Aforti – In August 2019, Mintos suspended the Primary and Secondary Market for loans originated by Aforti Finance due to the company's overdue transfers of borrower's repayments to investors on Mintos and agreed to a payment schedule with Aforti. Mintos did not receive payments as agreed. After lengthy negotiations, in February 2020, Mintos and Aforti Finance agreed on a restructured payment schedule and additional security for investors. Given the agreed payment schedule was not met, in spring 2020 Mintos started legal action against Aforti Finance and Aforti Holding. We are in the process of commencing enforcement proceedings and the next step would be the bailiff being assigned to the case. We remain aware that the pandemic and respective remote work conditions have caused delays in the work of the Courts in Poland. In the meantime, Aforti Finance has resumed making payments. The company has already covered the outstanding debt accumulated towards Mintos. Aside from that, Aforti Finance still has a significant amount of pending payments due to investors on Mintos. The lending company has now resumed covering these payments by transferring € 25 000 on a weekly basis. Today, the first of such payments was transferred to investors on Mintos. Mintos and Aforti Finance is working towards a reasonable restructuring solution to expedite the settlement of the remaining pending payments, without us yet having stopped any legal actions.

Eurocent – In June 2017, Mintos team noticed that Eurocent had missed the repayment of its corporate bonds and took a decision to suspend the company from the marketplace. Due to Eurocent's complex property and legal situation, and its inability to obtain an investor, the company soon after ceased its operations. Along with being aware of the Covid-19 pandemic causing interruptions in any court proceedings in Poland and elsewhere, we wait for an update from the Polish Court about the creditor list and the status of the insolvency proceedings in the case of Eurocent.