

**Fireof Q1-2019**  
Group Financial  
Statements



**FIREOF**

Fenix Iberia  
Real Estate  
Origination Fund

# Collateral Investments Q1-2019

Collateral Investments S.L., the originator as a pure cashflow SPV has no employees nor liabilities except from Mintos investors assignments and its own equity investors and shareholders, adding an extra layer of security for investors on Mintos.

## Income Statement

	31/03/19
Loan processing fees	0 €
Interest income	66.632 €
Financial expense	50.980 €
<b>Net financial income</b>	<b>15.652 €</b>
Operational expense	16.672 €
<b>Profit before tax</b>	<b>-1.020 €</b>
Tax ruling (Opex +5%)	-51 €
<b>Net Profit</b>	<b>-969 €</b>
Net Margin %	-1 %

## Balance Sheet

Loans and advances	3.329.808 €
Cash and cash equivalents	229.754 €
Other assets	1.911 €
<b>Total assets</b>	<b>3.561.473 €</b>
Shareholder loans	2.595.770 €
Mintos liabilities	238.023 €
Other liabilities	-3.078 €
<b>Total liabilities</b>	<b>2.830.715 €</b>
<b>Total equity</b>	<b>730.758 €</b>
<b>Total equity and liabilities</b>	<b>3.561.473 €</b>

# Fireof DM Q1-2019

Fireof DM, S.L., the originator as a pure cashflow SPV has no employees nor liabilities except from Mintos investors assignments and its own equity investors and shareholders, adding an extra layer of security for investors on Mintos.

## Income Statement

	31/03/19
Loan processing fees	38.268 €
Interest income	12.778 €
Financial expense	18.463 €
<b>Net financial income</b>	<b>32.583 €</b>
Operational expense	8.618 €
<b>Profit before tax</b>	<b>23.965 €</b>
Tax	5.991 €
<b>Net Profit</b>	<b>17.974 €</b>
Net Margin %	35 %

## Balance Sheet

Loans and advances	1.372.408 €
Cash and cash equivalents	88.558 €
Other assets	1.512 €
<b>Total assets</b>	<b>1.462.478 €</b>
Shareholder loans	260.000 €
Mintos liabilities	847.565 €
Other liabilities	-39.181 €
<b>Total liabilities</b>	<b>1.068.384 €</b>
<b>Total equity</b>	<b>394.094 €</b>
<b>Total equity and liabilities</b>	<b>1.462.478 €</b>

# Fireof Management Q1-2019

Fireof Management, S.L., the servicer, is an asset secured lending business whose mission is to provide non-banking finance to Spanish clients. A fully licensed lending institution that operates a B2B model providing financial products through established brokers.

## Income Statement

	31/03/19
Service fees	380.687 €
<b>Net income</b>	<b>380.687 €</b>
Operational expense	123.018 €
Amortisation	0 €
Financial income	0 €
<b>Profit before tax</b>	<b>257.669 €</b>
Tax	2.850 €
<b>Net Profit</b>	<b>254.819 €</b>
Net Margin %	67 %

## Balance Sheet

Non current assets	405.673 €
Current assets	365.831 €
Other assets	0 €
<b>Total assets</b>	<b>771.504 €</b>
Shareholder loans	77.507 €
Other liabilities	432.044 €
<b>Total liabilities</b>	<b>509.551 €</b>
<b>Total equity</b>	<b>261.953 €</b>
<b>Total equity and liabilities</b>	<b>771.504 €</b>

Thank you for your **attention!**



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**HQ Address**

Calle Castillo 34,  
38003  
Santa Cruz de Tenerife

**Phone & Fax**

Direct Line: +34 922 97 17 30  
Fax: +34 922 97 17 32  
[info@fireof.fund](mailto:info@fireof.fund)