

	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	€0	€120,830	2.7%	€0	€2,331	€4,306,840	€4,233,532	€2,755,422	€483,333	€994,777
Finko AM	25-Mar-20	Liquidation	€27,354,929	€3,604,445	€1,190,862	€9,214,833	33.7%	€139	€567,781	€18,140,096	€14,874,457	€14,873,287	€1,170	€0
Peachy GB	6-Mar-20	In administration	€1,493,001	€209,749	€0	€1,211,890	81.2%	€0	€24,769	€281,110	€281,110	€259,231	€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	€31,745	€264,664	11.8%	€1,174	€13,571	€1,976,574	€1,949,991	€1,834,095	€115,896	€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
<b>Total</b>			<b>€49,278,530</b>	<b>€4,917,705</b>	<b>€1,222,607</b>	<b>€16,860,938</b>	<b>34.2%</b>	<b>€1,313</b>	<b>€836,422</b>	<b>€32,417,593</b>	<b>€29,052,064</b>	<b>€26,578,823</b>	<b>€1,478,216</b>	<b>€995,024</b>

\*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

Total interest recovered amount for Finko AM is lower than in the previous reports due to the fixes made on the interest transactions that we informed all investors about earlier this week via email.

## 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. Since the last update, the situation remains the same. Mintos is still in the process to finalize 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 the 12 June update.](#) Payments in the amount of € 4 950 000 were made in the timeframe between 12 June 2020 and 31 August 2020. And the following payments (1 September - 25 September) in the amount of € 950 000 - have already been 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. Awaiting the clearing of balance by Peachy 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 actively 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. Since the last update, Aforti Finance has stopped making weekly payments of € 25 000, but has instead transferred € 10 000, € 7 500 and € 6 500 during the last three weeks.

**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 creditors' list and the status of the insolvency proceedings in the case of Eurocent.