

Capital Structure

Recent Changes to Capital Structure (\$mm)

	2/28/23 Amount	Adj. on Principal Outstanding	7/31/23 Amount
Total Secured Debt	-	-	-
NAFIN Priority Debt ⁽¹⁾	-	-	-
Unsecured Bank Debt ⁽²⁾	248	1	249
Senior Notes due 2022 ⁽³⁾	165	8	173
Senior Notes due 2023	249	-	249
Senior Notes due 2026	400	-	400
Senior Notes due 2027 ⁽⁴⁾	378	-	378
Senior Notes due 2028	500	-	500
Total Priority and Senior Unsecured Debt	\$1,941	\$8	\$1,950
(-) Senior Notes in Treasury	-	(19)	(19)
Total Unsecured Claims	\$1,941	(\$11)	\$1,931
Subordinated Perpetual Debt	230	-	230
Total Debt	\$2,171	(\$11)	\$2,161

Notes: Small variance in unsecured debt balances vs. 2/28/23 amount due to FX rate changes in non-USD denominated debt. Loan balances reflect principal only

(1) Settlement has been finalized to address NAFIN priority debt in return for a combination of repossessed assets and cash

(2) Comprised of unsecured facilities with BNP, Credit Suisse and DFC; current balance reflects USD:PEN exchange rate of 0.27:1 as of 8/30/23

(3) Current balance reflects USD:CHF exchange rate of 1:14:1 as of 8/30/23

(4) Current balance reflects USD:EUR exchange rate of 1:08:1 as of 8/30/23

Illustrative Distributable Value to Unsecured Creditors

Illustrative Distributable Value (\$mm)

	Company Estimate		Basis of Valuation	Commentary
	As of 2/28/23	As of 7/31/23		
Portfolio Collections				
Payroll	226	137	Present Value	Present value (using a 20% discount rate) of collections less costs to collect
New Autos			Present Value	Present value (using a 20% discount rate) of collections less costs to collect
Used Autos		-	Sold	Sold portfolio and received proceeds
SMEs	22		Present Value	Present value (using a 20% discount rate) of collections less costs to collect
Total Collections	\$277	\$166		
U.S. Assets				
CRUSAFin	55	-	Sold	Sold via 363 process in U.S. chapter 11 and received proceeds
CR Business Capital (US)	21	-	Sold	Sold assets and received proceeds
Total U.S. Asset Sales	\$76	-		
Mexico / Central American Assets				
Instacredit / Marevalley		10	Sold	Sold for \$28mm, to be paid in instalments; received \$18mm of proceeds to date
Contigo			Management	Management estimate based on ongoing negotiations
Reposessed Assets			Management	Management estimate based on accelerated sale process
Total Mexico / CA Asset Sales	\$68	\$44		
Total Asset Sales	\$144	\$44		
Plus: Cash	87	211		\$243mm cash balance at current exchange rate
Plus: FX Adj. (Total Assets) ⁽¹⁾	n/a	70		Change in exchange rates
Total Asset Value	\$508	\$491		
Less: Est. Wind-Down and Liquidation Costs	(70)	(60)		
Less: FX Adj. (Costs) ⁽¹⁾	n/a	(12)		Change in exchange rates
Distributive Value to Unsecured Creditors	\$438	\$420		
Total Unsecured Claims	1,941	1,931		Change in exchange rates and adjusted for Notes held in treasury
Implied Recovery on Unsecured Claims	23%	22%		

- Under the payroll valuation of ~\$137mm shown above, (i) ~54% of total collections are made within one year, (ii) ~84% of total collections are made within two years, and (iii) ~97% of total collections are made within three years
- In an illustrative downside case, present value of payroll portfolio would be ~\$96mm

Note:

(1) Reflects impact of change in exchange rates from (i) MXN:USD of 20:1, USD:CHF of 1.09:1, USD:EUR of 1.08:1 and USD:PEN of 0.25:1 to (ii) MXN:USD of 16.76:1, USD:CHF of 1.14:1, USD:EUR of 1.08:1 and USD:PEN of 0.27:1 as of 8/30/23