

Illustrative Distributable Value to Unsecured Creditors

Illustrative Distributable Value (\$mm)

	Company Estimate		Basis of Valuation	Commentary
	As of 6/30/24	As of 8/31/24		
Portfolio Collections				
Payroll	57	42	Present Value	Present value (using a 20% discount rate) of collections less costs to collect
New Autos	-	-	Sold	Sold portfolio and received proceeds
Used Autos	-	-	Sold	Sold portfolio and received proceeds
SMEs	9	9	Present Value	Present value (using a 20% discount rate) of collections less costs to collect
Total Collections	\$66	\$51		
U.S. Assets				
CRUSAFin	-	-	Sold	Sold via 363 process in U.S. chapter 11 and received proceeds
CR Business Capital (US)	-	-	Sold	Sold assets and received proceeds
Total U.S. Asset Sales	-	-		
Mexico / Central American Assets				
Instacredit / Marevalley	3	3	Sold	Sold for \$28mm, to be paid in instalments; received \$25mm of proceeds to date
Contigo	-	-	Sold	Sold loan and equity interest, and received proceeds
Repossessed Assets	29	29	Management	Management estimate based on accelerated sale process
Total Mexico / CA Asset Sales	\$32	\$32		
Total Asset Sales	\$32	\$32		
Plus: Cash	317	327		\$329mm cash balance at current exchange rates
Total Asset Value (FX Neutral)	\$415	\$411		
Plus/(Less): FX Adj. (Total Assets) ⁽¹⁾	12	(1)		Change in exchange rates
Total Asset Value (Current FX)	\$428	\$410		
Less: Est. Wind-Down and Liquidation Costs	(43)	(46)		
Plus/(Less): FX Adj. (Costs) ⁽¹⁾	(3)	0		Change in exchange rates
Distributive Value to Unsecured Creditors	\$382	\$364		
Total Unsecured Claims⁽²⁾	1,922	1,922		
Implied Recovery on Unsecured Claims	20%	19%		

- Under the payroll valuation of ~\$42mm shown above, (i) ~70% of total collections are made within one year, (ii) ~91% of total collections are made within two years, and (iii) ~99% of total collections are made within three years
- In an illustrative downside case, present value of payroll portfolio would be ~\$39mm (at MXN:USD of 20:1)

Notes:

(1) Reflects impact of change in exchange rates from MXN:USD of 20:1 to (i) MXN:USD of 18.88:1 (as used in 6/30/24 adjustment) or (ii) MXN:USD of 20.15:1 (as used in 8/31/24 adjustment)

(2) Reflects principal value of funded debt claims; Excludes potential unliquidated contingent claims currently under appeal