



25 May 2018

RateSetter passes £2.5 billion lending milestone

RateSetter investors have now lent more than £2.5 billion to creditworthy individuals and businesses across the UK.

The milestone comes just days after RateSetter announced that it had generated £100 million in interest for its investors, without any individual investor losing a penny.

RateSetter launched in October 2010 with the purpose of giving people the opportunity to earn more on their money by allowing them to lend directly. Investors have earned an average annual return of 4.4% to date.

More than 500,000 people have invested or borrowed with RateSetter. 65,000 people have RateSetter investment accounts, and the number continues to grow. RateSetter investors have provided £2.5 billion of finance to more than 460,000 borrowers, with more than £1.55 billion lent to individuals and almost £950 million lent to businesses.

Peter Behrens, RateSetter's Chief Lending Officer, said:

"We are very proud that we've helped more than half a million investors and borrowers access better interest rates on the £2.5 billion of lending that has been delivered through the RateSetter platform.

Reaching this milestone shows how deep and broad our marketplace has become in space of just eight years, and we look forward with great excitement to helping even more people access investment in loans as we work towards the next £2.5 billion of lending."

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Notes to Editors

About RateSetter

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This new asset class fills a gap for the retail investor between the low risk, low reward of cash and the high return, high volatility of shares.

RateSetter has originated more than £2.5bn of loans to individuals and businesses across the UK and generated over £100m in interest for its investors.

RateSetter pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies all investors' risk across the whole loan pool and provides protection against bad debt. The Provision Fund has ensured that, to date, every individual RateSetter investor has received their capital and interest in full. Lending on RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme for bank savings.

RateSetter brings together those providing capital with those using it. The interest rate on the platform is set by supply and demand of money, resulting in a daily market rate that is becoming a benchmark for what lenders can earn.

In 2014, RateSetter became the first peer-to-peer lender to launch with a retail licence in Australia.

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Awards* for three consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2018, it won Best Peer-to-Peer Provider in the *MoneyFacts Consumer Awards* for the third consecutive year.

In June 2017, RateSetter's CEO and founder, Rhydian Lewis, received an OBE for contribution to financial services and specifically innovation in financial inclusion. The term *financial inclusion* normally refers to 'access to credit'; the purpose of RateSetter is also to give 'access to returns'.

RateSetter is regulated by the Financial Conduct Authority.

More info is available at www.ratesetter.com. Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter)