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RateSetter ISA passes £200m in subscriptions

RateSetter's ISA has now passed the milestone of attracting £200m in subscriptions and is believed to be the most popular Innovative Finance ISA in the market.

One in three RateSetter investors have opened an ISA and are enjoying attractive returns, tax-free.

Investors have enjoyed an average annualised return of 4.5%, tax-free of course, since the RateSetter ISA launched in February 2018. The average RateSetter ISA balance stands at £11,000.

Mario Lupori, Chief Investments Officer at RateSetter, said:

"Passing £200 million in subscriptions to our ISA, in just over one year, is a good milestone and a sign of things to come. It takes time for financial innovations to build profile and trust, and the IF ISA is no different. We're making strong progress and it's clearer than ever that investors find our products attractive.

IF ISAs and P2P investing do not have to be high-risk. We are showing this on a daily basis by delivering healthy returns based on investment against a diverse and stable portfolio of high-quality loans."

To date, every individual investor has received all the capital and interest that they expected thanks to the Provision Fund which spreads each investor's risk across the whole loan portfolio (currently £860 million funds under management) and provides a buffer against poorly performing loans. The track record over the past eight years is impressive, but it is not a guarantee for the future and capital is at risk.

In total, more than 600,000 customers have used RateSetter to invest or borrow, making it the UK's most popular peer-to-peer lender. RateSetter has originated more than £3 billion of loans in total generating £125m in returns for investors to date.

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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 £3bn of loans to individuals and businesses across the UK and generated over £125m in interest for its investors.

RateSetter has pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies each investors' risk across all loans under management and provides protection against bad debt. As a result, to date, every individual RateSetter investor has received their capital and interest in full. Lending with RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme.

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

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Investment and Wealth Management Awards* for four consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2019, it won Peer-to-Peer Provider of the Year in the *MoneyFacts Consumer Awards* for the fourth consecutive year.

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

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