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Auswide Bank enters into a strategic relationship with peer-to-peer lender

- **Auswide Bank takes 20 per cent equity stake in peer-to-peer lender MoneyPlace**
- **Auswide Bank commits up to \$60 million in funding MoneyPlace consumer lending program**

Auswide Bank (ASX: ABA) has entered into a significant strategic relationship and equity deal with MoneyPlace, Australia's second fully licenced peer-to-peer (P2P) lender.

The long term relationship, the first of its kind in Australia, includes a 5 year deal to fund up to \$60 million to invest in consumer loans. Additionally Auswide Bank is taking a 20 per cent equity stake in MoneyPlace.

MoneyPlace launched in October after receiving its retail and wholesale Australian Financial Services licence and provides loans of \$5000 to \$35,000 through its P2P platform.

Auswide Bank Managing Director, Martin Barrett said the bank was keen to take a position in the emerging P2P space to assist its growth in the consumer finance market and continue to improve its competitive positioning against the big 4 banks.

"We've been impressed with the platform, skills and capability of MoneyPlace and we're excited by the opportunities that will flow from this relationship. By taking a 20 per cent equity stake as well as using the MoneyPlace platform to invest funds for consumer finance both organisations benefit and most importantly those customers requiring consumer finance benefit."

"We believe we are the first bank in Australia to take this dual equity and funding position. This is a wonderful opportunity for both organisations to grow and be at the forefront of the P2P opportunity in Australia."

"It represents the ability for us to accelerate our consumer finance ambitions nationally. Technology is changing the market and we, through the right innovative partners, are keen to take advantage of the opportunities for growth it presents."

Small things. Big difference.

MoneyPlace CEO Stuart Stoyan, said in its first month MoneyPlace has been inundated with loan inquiries from Australians looking for a better deal than what is on offer from traditional lenders. He said today's announcement ensures the company is well-funded to support this demand.

"The relationship is a critical milestone for P2P lending globally and demonstrates how banks can work with P2P lenders to provide fairer, better rates for all customers. "It's an exciting development for both companies and is an example of the type of collaboration we believe enables traditional lenders to tap into innovative business models that alternative lenders like MoneyPlace bring to the market."

"In Auswide Bank we have a partner who is keen to take advantage of our low cost distribution channel to grow their consumer lending business and support their expansion into Melbourne and Sydney."



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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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