

## Media Release

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### **SocietyOne and Beyond Bank Australia announce shareholding and funding partnership**

SocietyOne, Australia's leader in marketplace lending, and Beyond Bank Australia, one of the country's largest customer-owned banks, today announced a partnership that has seen the Bank become a shareholder in SocietyOne and increase its existing funding commitment in personal loans.

Beyond Bank has acquired \$1.5 million worth of shares in SocietyOne, effective from Friday, September 23. The South Australian-based mutual group is ranked number three of the customer-owned financial services providers in Australia, with more than \$4.8 billion of assets under management, over 200,000 customers, 43 branches and 600 staff.

Beyond Bank is the fourth customer-owned organisation to become a shareholder in the award-winning new generation digital lender. G&C Mutual Bank, Maritime, Mining and Power Credit Union and Regional Australia Bank joined SocietyOne's share register in May this year following the company's successful \$25 million capital raising, which has provided additional equity capital to support its growth.

Beyond Bank has also agreed to increase its funding to \$10 million of SocietyOne's loans that the digital provider facilitates between borrowers and investor funders in its lending marketplace. The customer-owned bank was among the first institutions to become a direct SocietyOne investor funder when it provided a \$1.5 million facility in October 2014 to fund borrower loans.

SocietyOne now has ten mutual banks and credit unions among its 200 investor funders and is actively engaged with a number of others interested in providing finance to borrowers. Investor funders have, across SocietyOne's portfolio of loans, achieved average returns in excess of 10% per annum since January 2013.<sup>1</sup>

Jason Yetton, SocietyOne's Chief Executive Officer and Managing Director, said: "We're delighted to welcome Beyond Bank as a shareholder in our company. This is a clear sign of our close and deep relationship with Beyond Bank that now dates back more than two years when we first began discussing with it the opportunities of becoming an investor funder.

"From that initial contact, it has now gained valuable experience and insights into the benefits that we have been able to provide as the leader in lending market places in Australia through our innovative approach to personal lending and secured agribusiness lending.

"Beyond Bank's support and that of our other investor funders is one of the key reasons we have been growing so strongly. We have now passed through \$100 million of personal loan originations since we started and taken our total originations including our support for Australian agribusiness to more than \$150 million. That is an increase of \$50 million alone since early April this year.

"We have done this thanks to the support of our investor funders' and look forward to Beyond Bank's increased funding commitment as we undergo a further period of expansion and target a 2-3 per cent share of the \$100 billion consumer finance market by 2021."

Wayne Matters, Beyond Bank's Deputy Chief Executive Officer, said: "Our partnership with SocietyOne is a perfect example of our approach to innovation, customer service and new product opportunities which are delivering real benefits to our members.

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<sup>1</sup> Investors should be aware that past performance is not indicative of future performance. Investment is only available to wholesale clients and sophisticated investors.



“The links that we have forged with SocietyOne over the past two years have underlined to both of us what can be achieved when you put the experience, strength and depth of an organisation like ours together with the entrepreneurial drive and creative dynamism of a company like SocietyOne.

“We both share similar values in supporting customers and communities in an open, honest and trustworthy manner. SocietyOne aims to share the financial benefits between its borrower customers and funders and that is very much part of our ethos too.

“In that manner, the two of us can take advantage of a better deal for all and that has been our experience over the past two years. We look forward to developing this relationship in the coming years.”

Note to Editors:

Wayne Matters is available for interview on request, please contact Beyond Bank via details below.

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**About SocietyOne**

SocietyOne was founded in 2012 and is Australia’s leader in online marketplace lending, connecting borrowers and investors to loans based on risk-based pricing through its ClearMatch technology platform. SocietyOne was named in April 2016 as the 20th leading company in the top 50 innovative “game-changers” in Australia and New Zealand by H2 Ventures and Investec Bank Australia. The company also won the Best Digital Offering of the Year category in the 2016 AB+F Australian Retail Banking Awards and the 2016 Fintech Innovation in Lending award in the inaugural Australian Fintech Awards. For more information, visit [www.societyone.com.au](http://www.societyone.com.au)

**About BEYOND BANK AUSTRALIA**

With more than 200,000 customers and \$4.8 billion assets under management, Beyond Bank Australia is one of the nation's largest 100% customer-owned financial institutions. It operates branches across South Australia, Western Australia, the Riverina region, the Hunter Valley and the ACT, and provides personal and business banking services along with financial planning. It works closely with community groups to ‘create good together’, supports charitable organisations and initiatives through fundraising, donations and by actively helping volunteering within the community. As a customer-owned bank, Beyond Bank is 100% owned by their customers, and use their profits to benefit their customers and the community. This allows Beyond Bank to offer benefits and rewards, such as competitive lending & investment rates, lower fees & charges, and financially support the community. In 2016 Beyond Bank Australia was recognised by CANSTAR receiving the following awards Customer-Owned Institution of the Year – Online Banking, Customer-Owned Institution of the Year – Mobile Banking, Customer-Owned Institution of the Year – First Home Buyer (WA) and Customer Owned Institution of the Year – Property Investor Award – NSW, SA & WA. Beyond Bank also received the Roy Morgan’s Best in Customer Satisfaction award, and the Best Rate Savings Account – Junior Savings Club at the Mozo Experts Choice Awards.