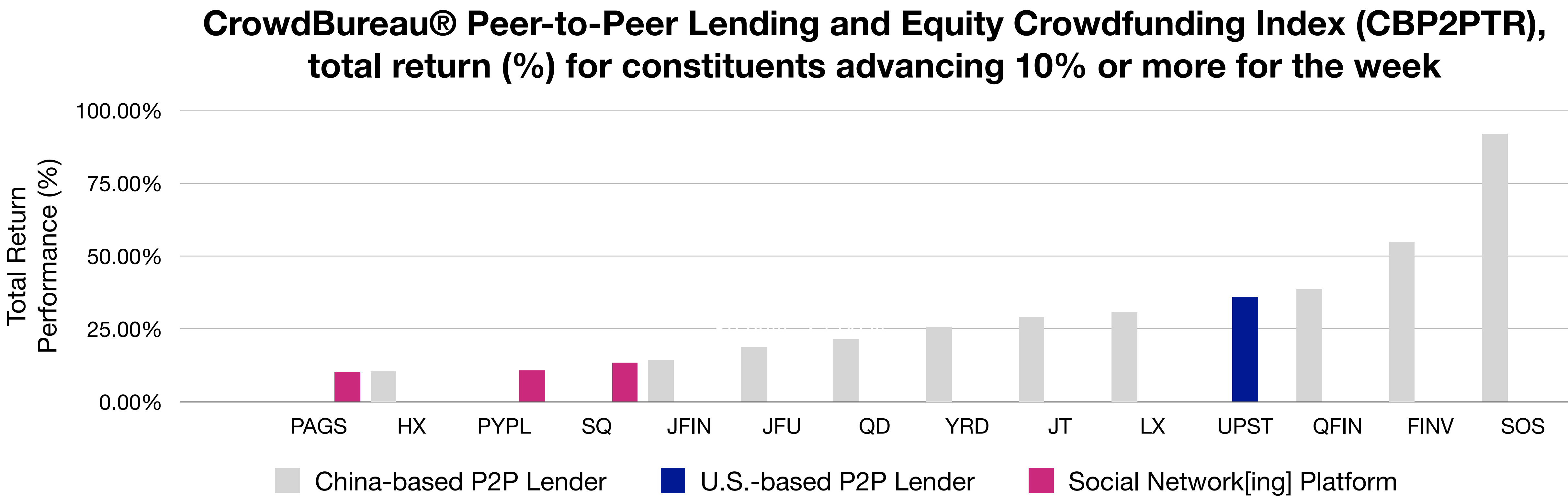


February 8 - 12, 2021 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR)

rose +5.31 %, to close the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) closed the week higher, rising 5.31% to conclude Friday, February 12, 2021 trading session with a value at 58.93. Investors pushed the three major equity benchmarks forward as earnings reports, signs of more stimulus, and an increase in U.S. bond yields fueled performance. On a month-to-date, and year-to-date basis, the Index stands at 20.68% and 33.24%, respectively. Share prices in thirteen index constituents added more than 10% each, of which ten are China-based peer-to-peer marketplace online lenders. **(See the Chart of the Week).**



The global equity market advanced higher. A 1% uptick logged by the Dow Jones Industrial Average (DJIA) pushed it forward to 31,458.40 for the week. Democrats released a fiscal aid plan this week that added more than \$50 billion funding for U.S. airlines, and other transportation systems, as well as a new \$3 billion program to aid payroll expenses for plane manufacturers. The S&P 500 index (SPX) increased by 1.23%, to register at 3,934.83 at the end of the trading cycle. The Nasdaq Composite Index (COMP) posted a gain of 1.73%, to climb to 14,095.47. The Russell 2000 Index, the benchmark that measures the small cap companies, added 2.51%, to close at 2,289.36. In U.S. economic data, January’s Consumer Price Index for All Urban Consumers added 0.3% on a seasonally adjusted basis, rising 1.4% for the full year, not seasonally adjusted. The index for all items minus volatile food and energy, the core CPI reading was unchanged during the month. Despite global market uncertainty, demand for non-U.S. equities ensued as issuers raised \$48.2 billion in American depositary receipts (ADR) during 2020, generating 84% of the total amount from Asia-Pacific. This represents an increase of 179% compared to 2019. The total initial public offerings (IPO) capital raised equaled \$21.6 billion, while total follow-on capital amounted to \$26.6 billion for 2020. China-based issuers raised a combined \$36.5 billion, accounting for 76% of the total ADR capital raised during the period. Among these issuers, one of the CrowdBureau® Peer-to-Peer Lending Index constituents, Lufax Holding Ltd (LU), a Shanghai-based personal finance platform, raised \$2.7 billion in its November IPO – the largest ADR IPO capital raising of 2020.

Internationally, in Asia, markets were closed for the Chinese New Year holiday on Friday. Weekly performance for China’s Shanghai Composite Index climbed 3.92%, to end at 3,655.09. At the same time, Hong Kong’s Hang Seng Index HSI soared 3.64% to advance to 30,173.57. The pan-European STOXX Europe 600 Index Continuous Contract was lifted 1.25% to finish at 413.50.

The yield on the 10-year Treasury note TMUBMUSD10Y, 1.209% advanced 3.1 basis points at 1.199%. Crude oil futures, Crude Oil WTI Front Month increased 4.66%, to settle at \$59.73 per barrel. Gold Continuous Contract GC00 added 0.53% to close at \$1,824.80 an ounce.

Rising +5.31% for the week, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) experienced twenty-five of the thirty-eight index constituents advancing higher. The total return performance ranged from -9.40% registered by U.S. based LendingClub (LC) to China-based lender SOS Limited (SOS) jumping 91.75%. The two-heaviest weighted index members LendingTree (TREE) and Upstart Holdings Inc. (UPST) rose 3.12% and 35.81%, respectively. China is the only major economy that grew during 2020, with the gross domestic product (GDP) rising more than \$15.4 trillion (100 trillion yuan), which is equal to 17% of the world economy, while reducing the gap with the United States to \$6.2 trillion, down from \$7.1 trillion in 2019. Thirteen members returned more than 10%, of which ten are China-based P2P Online lenders that bested, including Brazil-based PagSeguro Digital Ltd. (PAGS) climbed 9.96%, Xiaobai Maimai Inc. (HX) 10.47%, PayPal Holdings Inc. (PYPL) 10.74%, Square Inc. (SQ) 13.47%, Jiayin Group Inc. (JFIN) 14.18%, 9F Inc. (JFU) 18.60%, Qudian Inc. (QD) 21.33%, Yiren Digital Ltd. (YRD) 25.40%, Jianpu Technology Inc. (JT) 28.98%, LexinFintech Holdings Ltd. (LX) 30.73%, Upstart Holdings Inc. (UPST) 35.81%, 360 DigiTech Inc. (QFIN) 38.42%, FinVolution Group (FINV) 54.89% and SOS Limited (SOS) 91.75%. Capital One Financial Corporation (COF) 2.86%, Goldman Sachs Group Inc. (GS) 4.37%. Another winner, Fidelity National Information Services Inc. (FIS) 2.55%, announced earnings results, accelerated revenue growth sequentially in Banking and Capital Markets, achieved annual run-rate revenue synergies above \$200 million and annual run-rate expense synergies above \$750 million, including annual run-rate operating expense synergies of \$400 million, Generated net cash provided by operating activities of \$1,417 million and \$4,442 million and free cash flow of \$977 million and \$3,037 million in the quarter and full-year, respectively.

Thirteen index members fell back for the week, including four constituents that announced fourth quarter 2020 earnings including Dun & Bradstreet Holdings Inc. (DNB) -9.06%, fourth-quarter revenues grew by 1.8%, minus the net benefit of the lower deferred revenue purchase accounting impact. Adjusting for the previously communicated headwinds, normalized revenues on a constant-currency basis added 3.5% for the fourth quarter and 3% for the full year. Total company revenue retention for the year was 96%, an increase of 70 basis points versus the prior year. China-based P2P lender Senmiao Technology Limited (AIHS) ticked down -9.04%, while shares in OneMain Holdings Inc. (OMF) -4.35%. OMF announced pretax income of \$476 million and net income of \$359 million for the fourth quarter of 2020, compared to \$344 million and \$261 million, respectively, in the prior the third quarter. Earnings per diluted share were \$2.67 in the fourth quarter of 2020, compared to \$1.91 in the prior year quarter. Net income was \$730 million for the full year of 2020, compared to \$855 million for the full year of 2019. Earnings per diluted share were \$5.41 in the full year of 2020, compared to \$6.27 in the prior year. Additionally, on February 8, 2021, OneMain declared a dividend of \$3.95 per share payable on February 25, 2021, to record holders of the company's common stock as of the close of business on February 18, 2021. The company expects to maintain a minimum quarterly dividend of \$0.45 per share going forward. A leading technology-enabled provider of online innovative and responsible credit for non-prime clients, Elevate Credit Inc. (ELVT) dropped -3.87%. The company announced financial results for the fourth quarter and full-year 2020, with continued better-than-expected credit quality and quarterly sequential loan growth, a \$25 million increase to share repurchase program. Net income for the year ended December 31, 2020, totaled \$20.6 million, or \$0.49 per diluted share, compared to net income of \$32.2 million, or \$0.73 per diluted share, in the prior year. Net income from continuing operations for the year ended December 31, 2020 (excluding the net loss from the discontinued operations of the UK) totaled \$36.2 million, an increase of \$10.0 million, or 38%, compared to \$26.2 million in the year ended December 31, 2019. Weidai Ltd. (WEI) -2.33%, Amazon.com Inc. (AMZN) -2.22%, Lufax Holding Ltd (LU) -2.19%, Fiserv Inc. (FISV) -1.99%, GreenSky Inc. (GSKY) -1.36%, Fair Isaac Corporation (FICO) -0.87%, Equifax Inc. (EFX) -0.81%, and shares in Global Payments Inc. (GPN) -0.55%, delivers earnings per share (EPS) growth and strong margin performance for the fourth quarter and full year 2020. GPN partners with Google for Digital Merchant Solutions Worldwide increases share repurchase authorization to \$1.5 billion and announced a plan for a \$500 million, accelerated share repurchase program. Fourth-quarter 2020 GAAP revenues were \$1.93 billion, compared to \$1.99 billion in the fourth quarter the prior year, diluted earnings per share were \$0.61 compared to \$0.34 in 2019, and operating margin was 13.1%. For the full year 2020, GAAP revenues were \$7.42 billion, compared to \$4.91 billion in 2019; diluted earnings per share were \$1.95 compared to \$2.16 in the prior year, and operating margin was 12.0%.



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