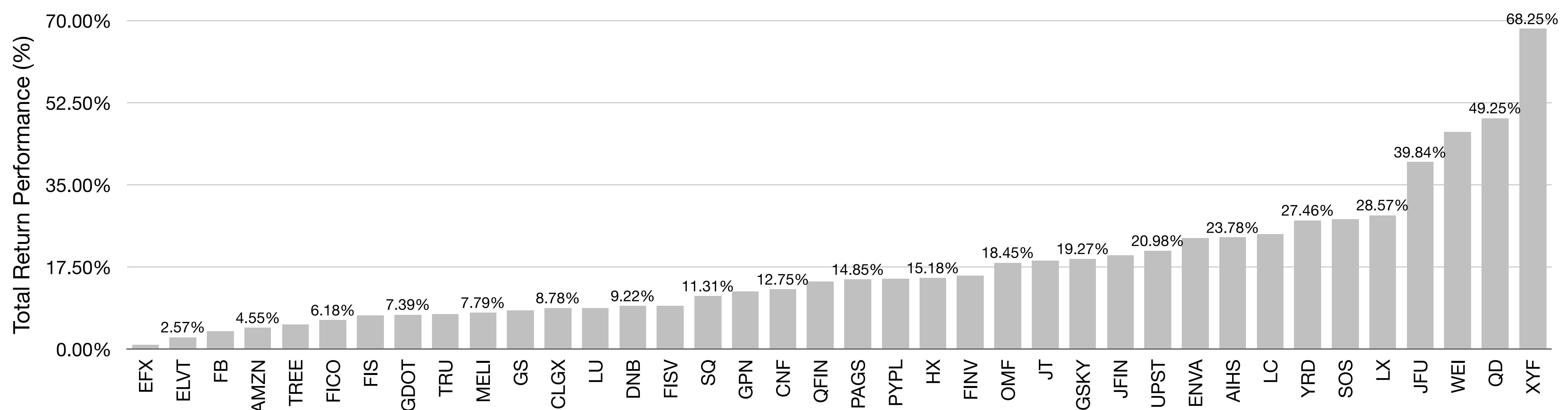


February 1 - 5, 2021 Weekly Index Research Update

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The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) finished the week higher, clawing back 9.14% to end Friday, February 5, 2021 with a value at 55.16. The three major U.S. benchmarks increased as investors settled anxiety over short selling of small cap stock – GameStop. Also, strong earnings results posted by big U.S. technology firms, a rising yield curve, and confidence in stimulus aid bolstered markets. For the week, all thirty-eight index constituents moved forward, buoying the month-to-date and year-to-date returns, 12.96%, and 24.71%, respectively. (Refer to the Chart of the Week).

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) Total Return (%) for the week



Source: CrowdBureau Corporation

Major U.S. equity major benchmarks closed the week higher, after unemployment reports indicated a slight recovery, by adding 49,000 jobs and the unemployment rate dropped to 6.3% down from 6.7%. The Dow Jones Industrial Average (DJIA) rose 3.89%, to end at 31,148.24. The S&P 500 Index (SPX) advanced 4.65%, posted a gain that reached 3,886.83. The Nasdaq Composite Index (COMP) rallied 6.01%, to end at 13,856.30. The Russell 2000 Index that measures small capitalized companies added 7.70%, to finish at 2,233.33. In U.S. economic data, U.S. productivity dropped to a 4.8% annual rate in the fourth quarter. Manufacturers' orders advanced 1.1% in December, and manufacturers' shipments increased by 1.7%, while inventories rose 0.3% in December. In Asia, China was the only major economy to show positive growth for 2020 expanding 2.3%. Partly because of an increase in corporate debt, aggressive monetary and fiscal policies aimed at fighting the coronavirus pandemic and economists are targeting growth at 7-8% for 2021. However, the Institute of International Finance reported company debt registered at more than 160% of gross domestic product (GDP). Debt among state firms in China increased 130% of GDP in 2019 to a record high of more than 142% for 2020, and this may serve as a signal that China's economy remains fragile.

Global equity markets rose. In the APAC region, Hong Kong's Hang Seng Index (HIS) gained 3.55% to end at 29,288.68. At the same time, China's Shanghai Composite (SHCOMP) advanced 0.38% to register at 3,496.33. In Europe, the Stoxx 600 Europe index (SXXP) increased by 3.84% to close higher at 408.40.

The yield on the 10-year Treasury note TMUBMUSD10Y rose 13 basis points to 1.169% to close the week. Gold Continuous Contract GC00, decreased by -2.52%, to settle at \$1,813.00 a troy ounce. Crude oil WTI rose 7.55%, to settle at \$56.85 per barrel on the New York Mercantile Exchange.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) clawed back 9.14%, and the gain was attributed to all thirty-eight constituents ending with positive returns ranging from 0.86% to 68.25%. China-based P2P lenders shares made strong total returns, although concerns that Beijing was tightening restrictions on the country's tech giants weighed on investors following the release of new anti-monopoly guidelines. Share prices in U.S. P2P Online lenders traded up, Elevate Credit (ELVT) 2.57%, heavier-weighted lender LendingTree Inc. (TREE) rose 5.26%, GreenSky Inc. (GSKY) 19.27%, and Upstart Holdings Inc. (UPST) 20.98%, and LendingClub Corporation (LC) soared 24.52%. Shares in Enova International increased by 23.63%, reported corporate earnings results, total revenue in the fourth quarter increased ~30% to \$264 million while dropping 24% year-over-year despite our significant pullback in loan originations from March to July during the height of the pandemic. Adjusted earnings before interest tax depreciation and amortization (EBITDA) rose 126% year-over-year to a record \$149 million and adjusted EPS grew by 160% to \$2.39. China-based P2P online lenders led the leader board with technology-empowered personal financial services marketplace lender Lufax Holdings Ltd. added 8.85%, reported its unaudited financial results for the fourth quarter and full-year ended December 31, 2020. Total income increased by 5.9% to US\$2,036 million (RMB13,286 million) in the fourth quarter of 2020 from RMB12,549 million during the same period of 2019. Net profit rose 17.4% to US\$436 million (RMB2,847 million) in the fourth quarter of 2020 from RMB2,425 million in the same period of 2019. Other gainers comprised of CN Finance Holdings Limited (CNF) 12.75%, 360 DigiTech Inc. (QFIN) 14.43%, Xiaobai Maimai Inc. (HX) 15.18%, FinVolution Group (FINV) 15.65%, Jianpu Technology Inc. (JT) 18.92%, Jiayin Group Inc. (JFIN) 20.00%, Senmiao Technology Limited (AIHS) 23.78%, a provider of automobile lending transactions and related services targeting the online ride-hailing industry in China signed a strategic cooperation agreement that expands upon a previously announced partnership with Shanghai Lutuan Technology, an affiliate of Meituan (HK: 3690). Meituan is China's leading e-commerce platform for services, focused on its "Food + Platform" strategy to build a multi-level technology service platform. Yiren Digital Ltd. (YRD) 27.46%, SOS Limited (SOS) 27.63%, announced that it has entered into an agreement with Leibodong Hydropower Station in Hejiang, Luzhou, Sichuan Province. According to the agreement, Leibodong will supply SOS with electricity to its cloud crypto mining and big data center. Advancing higher, LexinFintech Holdings Ltd. (LX) 28.57%, 9F Inc. (JFU) 39.84%, Weidai Ltd. (WEI) 46.26%, Qudian Inc. (QD) 49.25% and X Financial (XYF) climbed 68.25%.

Goldman Sachs, the constituent that makes of the Financial Institutions with a dedicated lending platform segment of the index jumped 8.23%, and has been making strides since posting strong earnings results several weeks ago, while advancing its digital investment footprint for the retail market.

In the Providers of Technology Software Solution segment of the index, Equifax (EFX) 0.86% declares a \$0.39 per share quarterly dividend, in line with previous. Forward yield 0.86%. Payable on March 15, 2021, for shareholders of record Feb. 22, 2021; ex-div Feb. 19. CoreLogic® (CLGX) 8.78% reported the firms Board of Directors approved a definitive merger agreement under which funds managed by Stone Point Capital and Insight Partners will acquire all outstanding shares of CoreLogic for \$80 per share in cash, representing an equity value of approximately \$6.0 billion and a premium of 51% to CoreLogic's unaffected share price on June 25, 2020.

Shares in Amazon (AMZN) 4.55%, reported earnings results with better-than-estimated sales, and the announcement that Chief Executive Officer Jeff Bezos will step down in the third quarter of 2021 to become executive chairman and the CEO role will be assumed by Amazon Web Services head Andy Jassy. Fourth quarter earnings results comprised operating cash flow grew by 72% to \$66.1 billion for the trailing twelve months, compared with \$38.5 billion for the trailing twelve months ended December 31, 2019. Full-year results, net sales gained 38% to \$386.1 billion, compared with \$280.5 billion in 2019. Excluding the \$1.4 billion favorable impact from year-over-year changes in foreign exchange rates throughout the year, net sales increased 37% compared with 2019. PayPal (PYPL) soared 14.99%, reported fourth-quarter and annual earnings results benefited from adding 16 million new accounts during the fourth quarter, moving forward its total client base to 377 million. Total payment volume grew by 39% nudging earnings to an adjusted \$1.08 per share on \$6.12 billion in revenue, more than analyst expectations of earnings of \$1.00 per share on sales of \$6.09 billion. Forward-looking, the company anticipates total payment volumes will increase near 20% for 2021 as it plans to add 50 million new accounts. Revenue is expected to grow by 19% and full-year adjusted earnings are forecast to come in at \$4.54 per share compared to \$3.88 per share in 2020 based on the company's estimate for 17% year-over-year growth.

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ABOUT CROWDBUREAU CORPORATION

CrowdBureau Corporation research-based indexes and analytics seek to help market players understand and manage better alternative asset classes in peer-to-peer lending and securities based crowdfunding. Clients rely on our offerings for deeper insights into the drivers of performance and risk indicators for their decision making, through our global peer-to-peer lending asset class coverage using a series of benchmarks and innovative research. Our line of products and services includes a centralized database with indexes, analytical models, data, a peer-to-peer lending series of benchmarks by sectors such as consumer loans, business loans, real estate, student automobile loans, agriculture and other. CrowdBureau Corporation serves money managers, banks, insurance companies, traders and universities. For more information, visit us at <https://www.crowdbureau.com>

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