

December 7 - December 11, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) increased 1.15% to reverse course, closing in positive territory for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) reversed course for the week, closing with a 1.15% increase on December 11, 2020, ending at a value of 42.99. Shares in the three major U.S. benchmarks registered negative returns for the week, as market sentiment shifted over the lack of agreement for a second fiscal relief aid, Brexit negotiations, and slow economic recovery. Seventeen of the 36 constituents stock prices posted positive returns ranging from 0.17% to 13%. However, ten of the fourteen China-based lenders lost market share for the week ranging from -23.65% to 5.13%. (See the Chart of the Week).

Major U.S. indices landed in the red for the week amid concerns over the mid to long effects of the coronavirus on the economy as top congressional Democrats and the White House could not agree on a bipartisan stimulus relief package. The Dow Jones Industrial Average (DJIA) tumbled -0.57 to finish 30,046.37 lower. The S&P 500 index (SPX) declined -0.96 to close at 3,663.46, and the Nasdaq Composite Index (COMP), shed -0.69% to register 12,377.87. The Russell 2000, the benchmark that measures small cap stocks, pushed down -0.57% posting 1,911.70. Long term yields have been held at bay, aided by the Fed's \$120 billion-a-month buying spree of Treasury and mortgage debt. In U.S. economic data, third quarter productivity was updated to show a 4.6% rise versus a previous 4.9% estimate. China's consumer price index dropped 0.5% in November from the same period the prior year, as food prices fell by -2.0% from 2019, compared with a 2.2% increase during October, according to the National Bureau of Statistics. Pork prices shed 12.5% in November from 2019 during the same period, following a 2.8% decline in October. From January through November of 2020, China's consumer inflation advanced 2.7% from the same period in 2019. China's producer price index plunged to 1.5% from a year earlier in November.

The 10-year Treasury yield note TMUBMUSD10Y, 0.906% was at 0.889%, down nearly 11 basis points from 0.968% last Friday. In commodities, the West Texas Intermediate crude oil CL.1, added 2.32% to settle at \$46.57 a barrel on the New York Mercantile Exchange. Gold prices stumbled -1.36% to settle at \$1,843.60 an ounce.

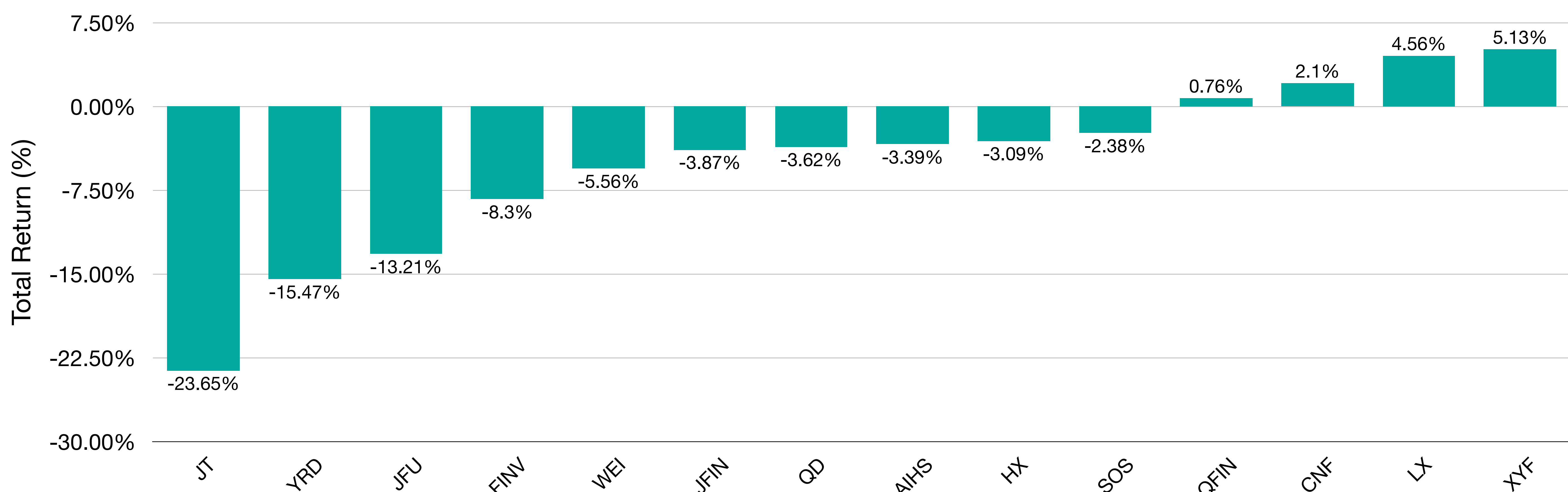
Across the globe, Hong Kong's Hang Seng index shuttered -1.23%, finishing at 26,505.87, while China's Shanghai Composite index recorded -2.83% to settle at 3,347.19. In Europe, the Stoxx Europe 600 index moved backward -0.46% to 392.70 as Brexit negotiations persisted.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) closed in positive territory, 1.15%, reversing course from the prior week. Month-to-date, the index stands -0.46%, and -25.92% year-to-date. Shares in Goldman Sachs Group Inc (GS) rose 0.17%, after confirming that the firm signed an agreement and initiated the regulatory process to acquire the remaining 49% of outstanding shares from their local China partner, Beijing Gao Hua Securities. Since April 2020, foreign firms have been allowed to apply for full ownership in China. Other gainers for the week included Square (SQ) ascended 4.05%, decided to dedicate \$10 million to support greener bitcoin mining as part of its zero-carbon pledge targeted for operational efficiency by 2030. Heavier-weighted China-based lender LexinFintech Holdings Ltd. and U.S. based marketplace lender LendingTree (TREE) picked up 4.56% and 11.59%, respectively. Shares in Equifax Inc (EFX) were lifted 13% after providing guidance on fourth-quarter organic revenue growth of more than 19% which is above the previous growth projections at 9.5% to 11.5%. Its 2021 outlook is more than 6%, which is higher than the estimated 5%, previously disclosed.

For the week nineteen Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2P) ten China-based constituents lagged with shares falling -23.65% for Jianpu Technology Inc (JT), Yiren Digital (YRD) -15.47%, 9F Inc. (JFU) -13.21%, FinVolution Group (FINV) -8.30%, Weidai Ltd (WEI) -5.56%, Jiayin Group (JFIN) -3.87%, Qudian (QD) -3.62%, Senmiao Technology (AIHS) -3.39%, Hexindai Inc. (HX) -3.09% and SOS Ltd. (SOS) -2.38%. Also, Dun & Bradstreet (DNB) -5.55%, and U.S. marketplace lender GreenSky (GSKY). Shares in Facebook (FB) plummeted -2.20%, after an antitrust lawsuit from the U.S. government and 48 state attorneys general claiming it committed unlawful, anticompetitive acts that put rivals out of business to cement its status as the pre-eminent social-networking giant which seeks to break up the company including WhatsApp and Instagram. While Fiserv Inc. (FISV) descended -1.97%, the company provided guidance that its full-year 2020 adjusted profit growth outlook is 11% higher than the year prior, 2019, and said it expects 2021 adjusted earnings-per-share growth of 20% to 25%.

Chart of the Week

CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR): 14 China-based P2P Marketplace Lenders Total Performance for the week December 7 - 11, 2020



Source: CrowdBureau Corporation



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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.

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