

December 21 - December 25, 2020 Weekly Index Research Update

**The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) eked out 1.35%, to end the four-day trading week**

During the four-day trading cycle, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) eked out 1.35% on Thursday, to end the week at 42.69. The three major U.S. benchmarks recorded choppy results due to the prolonged negotiations for the fiscal relief package has investors on edge. Shares in sixteen or 50% of the Index constituents posted positive results, ranging from -37.93% to 25.94%, with five members outperforming the other constituents by 5% or more. These included Global Payments Inc. (GPN) 5.18%, Jianpu Technology (JT) 5.82%, GreenSky (GSKY) 7.13%, Enova International (ENVA) 7.82%, and Elevate Credit (ELVT) 25.94%. (See the Chart for the Week).

Major U.S. equity indices markets finished mixed for the Christmas holiday week as optimism persisted over agreeing the \$900 billion stimulus package, global vaccine distribution, amid fears surrounding reports of a mutated strain of the virus. The Dow Jones Industrial Average (DJIA) shed -0.34% to 30,199.87. The S&P 500 index (SPX) fell back -0.52% to register 3,703.06. The technology-heavy Nasdaq Composite Index (COMP) advanced +0.31%, to close at 12,804.73. The Russell 2000 that measures small cap stocks closed at a record all-time high at +1.31%, climbing to 2,003.95. Gross domestic product (GDP) data for the fourth quarter, shows the U.S. economy is returning to a normal growth rate, with economists predicting a 3.5% annualized rate. On the other hand, some data points illustrated a different view for the economy, U.S. existing home sales declined 2.5% to 6.69 million in November. Unemployment claim applications were 803,000, a reduction of 89,000 from the prior week. Consumer spending dropped by 0.4% and personal incomes fell by 1.1% in November.

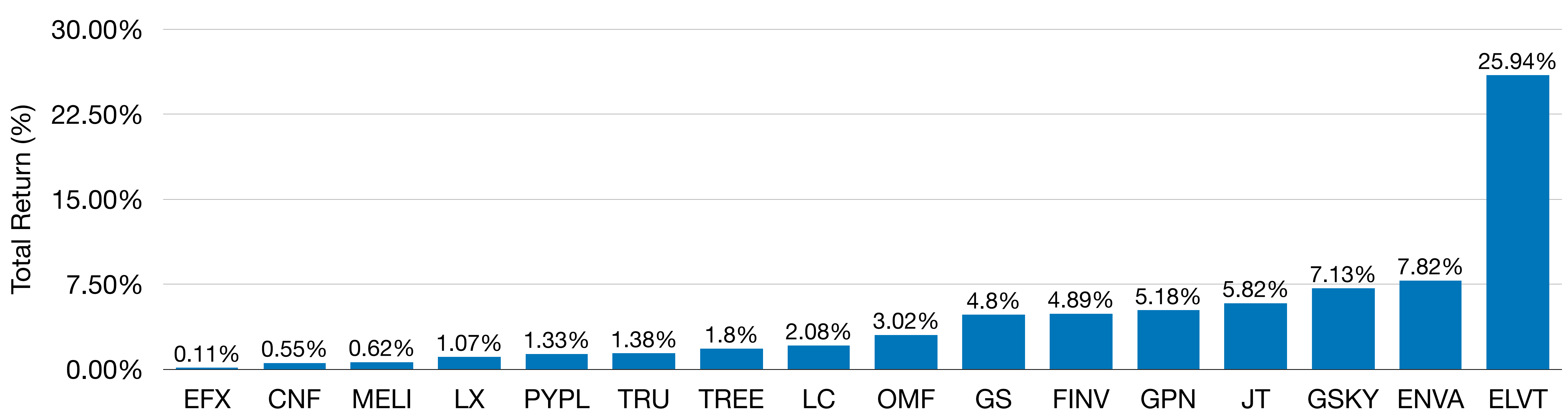
The 10-year Treasury yield gained a modest 3.58 basis points to 0.933%. Oil futures finished lower with the U.S. benchmark CL.1 recording -1.71% to \$48.24 a barrel on the New York Mercantile Exchange. Gold futures for February delivery GC00 registered -0.19%, to close at \$1,883.20 an ounce.

In global equity markets, the Stoxx 600 Europe recoiled -0.76% to 393.50 as Brexit talks continued until after the market close. China's Shanghai Composite Index added 0.05% to post a gain to 3,396.56, while Hong Kong's Hang Seng Index subtracted 1.09% to record 26,386.56.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) eked 1.35% during the abbreviated holiday week. On a month-to-date and year-to-date basis, the Index stands at -1.16%, and -26.44%, respectively heading into the final week of the year. The gainers for the week, in ascending order, included shares in Equifax Inc. (EFX) ticking up 0.11%, CN Finance Holdings Limited (CNF) 0.55%, MercadoLibre Inc. (MELI) 0.62%, LexinFintech Holdings Ltd. (LX) 1.07%, TransUnion (TRU) 1.38%, LendingTree Inc.(TREE) 1.80%, LendingClub Corporation (LC) 2.08%, OneMain Holdings Inc. (OMF) 3.02%. Shares of Goldman Sachs (GS) increased by 4.80% to \$256.45 after announcing it will launch Marcus Invest, a wealth management product usually offered to clients with a net worth of at least \$1million but strengthening its digital bank footprint and retail market prowess Marcus invest is for main street retail clients, with account minimums starting at \$1,000 in the first quarter 2021. The product is currently in test-mode internally with employees. FinVolution Group (FINV) 4.89%, Global Payments Inc. (GPN) 5.18%, Jianpu Technology Inc. (JT) 5.82%, GreenSky Inc. (GSKY) 7.13%, Enova International Inc. (ENVA) 7.82%, and Elevate Credit Inc. (ELVT) 25.94%.

Sixteen constituents experienced share price declines for the week, including ten of the China-based P2P marketplace lending platforms. The stock price of China-based lender, SOS Limited (SOS), dropped -37.93% for the week following two reports. Namely, preliminary estimates for the full fiscal year 2020 and business outlook for the fiscal year 2021. For the full year, 2020 revenue is expected to cap \$49.5 million, representing a growth of 451% resulting from the firms shift out of the retail P2P lending business model to focus on clients such as insurance companies, financial institutions, and medical institutions. The firm expects net revenue growth of ~286% for the full year of 2021. Also, SOS priced a ~\$4 million direct offering through the issuance of 2.6M American Depository Shares and warrants priced at \$1.55 each, with the same exercise price and expiry date in 5 years from the date of issue, which is expected to close December 24, 2020. Xiaobai Maimai (HX) decreased by -12.17%. The China-based lending and social e-commerce platform reported its unaudited condensed financial results for the six months ended September 30, 2020, with total net revenues in the first half of the fiscal year 2021 approximately US\$1.4 million, representing a decrease of 73.7% from approximately US\$5.2 million in the same period of the fiscal year 2020. X Financial (XYF) -11.82%, Jiayin Group Inc. (JFIN) -11.18%, Yiren Digital Ltd. (YRD) -8.13%, 9F Inc. (JFU) -7.69%, 360 DigiTech Inc. (QFIN) -4.32%, Weidai Ltd. (WEI) -2.10%, Qudian Inc. (QD) -1.60%, and Senmiao Technology Limited (AIHS) -0.95%. These negative results may have been influenced by concerns over the amount of unprecedented scrutiny local e-commerce and fintech companies are receiving, plus the first of its kind antitrust investigation by Beijing's financial sector regulators into China's biggest fintech company, Alibaba, was launched on Wednesday. This probe comes a month after the regulators stopped Ant Financial's \$37 billion initial public offering. Other laggards this week comprised of Fidelity National Information Services Inc. (FIS) -3.55%, Dun & Bradstreet Holdings Inc. (DNB) -2.90%, Facebook Inc. (FB), shares declined -2.58%, and CoreLogic Inc. (CLGX) -2.08%. Shares in Amazon.com Inc. (AMZN) dipped -1.96%. Fiserv Inc. (FISV) -1.80%, Fair Isaac Corporation (FICO) -1.70%, Green Dot Corporation (GDOT) -1.41%, PagSeguro Digital Ltd. (PAGS) -1.39%, and Square Inc. (SQ) recorded -1.07% to wrap up the trading session.

**CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR): Sixteen Constituents Total Return Performance (%) ending in Positive Territory**



Source: CrowdBureau Corporation

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