

October 19 - October 23, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) returned 5.79%, surging for the fourth straight week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) finished the week higher for the fourth straight week, surging by 5.79% to end at 45.32, outperforming the broader stock indexes. U.S. major benchmarks finished down this week, while the rise in 10-year treasury yields signaled bond market influence. Two index member companies announced earnings results, Equifax (EFX) and CoreLogic (CLGX), whose share prices finished the week -6.36% and 0.04%, respectively.

To learn more about the exchange-traded fund (ETF), [LEND - Amplify CrowdBureau® Peer-to-Peer Lending & Crowdfunding ETF](#).

The three major U.S. benchmarks shed gains from the prior week, as investors' optimism waned over an agreement for a stimulus relief package before the presidential election, a rise in national and European COVID-19 cases, and mixed quarterly earnings results. The Dow Jones Industrial Average lost -0.95% to close at 28,335.57. The S&P 500 Index dropped -0.53% or 0.3%, to end at 3,465.39. While the technology heavy Nasdaq Composite Index fell 1.06%, finishing at 11,548.28. In contrast, small cap stocks measured by the Russell 2000 benchmark registered a positive 0.41%, to close at 1,640.50. In U.S. economic data, existing home sales rose 9.4% in September to a 6.54 million-unit annual rate, the highest reading since May 2006. At the same time, single-family sales gained 9.7% to a 5.87 million rate. Sales were up 20.9% from the prior year and 13.5% from February, nearly a month before the US economy began closing because of the coronavirus. In China, the economy has gained momentum and positioned to avoid a recession this year as the gross domestic product (GDP) is expected to grow 1.9% for 2020, according to the International Monetary Fund, while projection for the U.S is -4.8%, and advanced economies as a whole will contract -5.8%.

In global equities, the Asia Pacific region registered mixed results. The Shanghai Composite Index recorded -1.75% to end at 3,278.00, while Hong Kong's Hang Seng Index rose 2.18% to 24,918.78. European stocks finished the week down, with the Stoxx 600 Europe Index closing 1.04% lower to 362.00; simultaneously, London's FTSE 100 ticked down 1.00%.

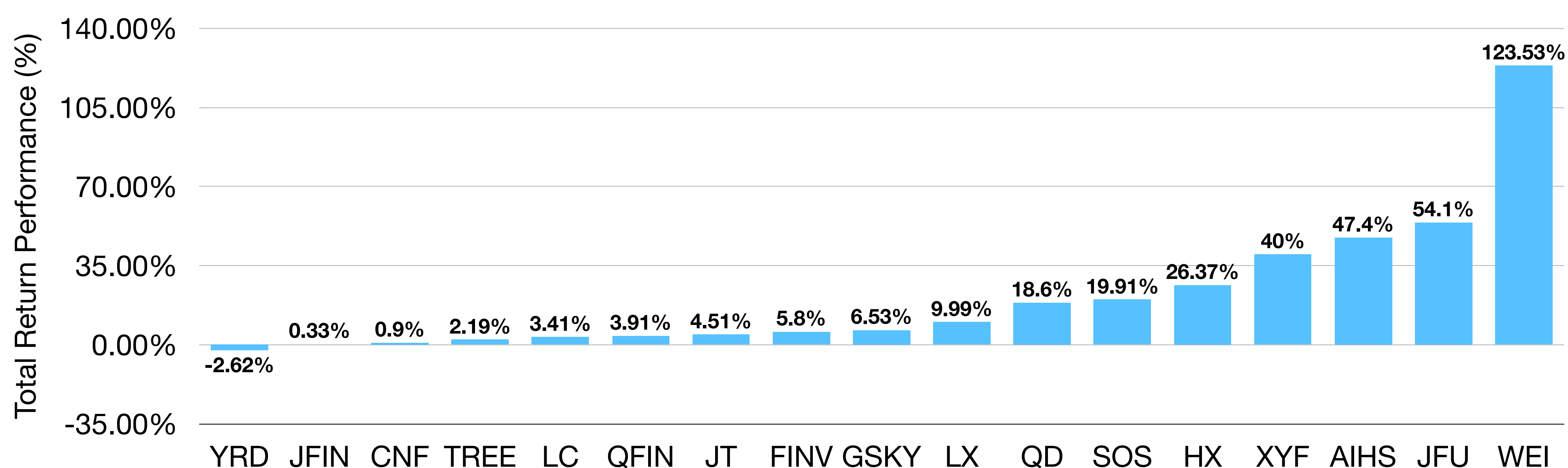
The 10-year Treasury note yield ended 0.7 basis point lower to 0.850%, bringing its weekly increase to 9.7 basis points, its largest such rise in around 10 weeks. With the U.S. crude benchmark, oil futures closed lower -2.45%, ending at \$39.78 a barrel on the New York Mercantile Exchange. Gold futures rose 60 cents, or 0.03% for the week, to settle at 1,903.40 an ounce.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) surged, 5.79% with total return performance ranging from -6.36% to 123.53%, benefiting from the positive results were 24 out of 36 Index constituents. On a month-to-date basis, the index advanced 12.65%, while year-to-date performance stands at -21.91%. For the week, the Peer-to-Peer Lending segment, which makes up 80% of the index weight, profited from sixteen of the seventeen marketplace lenders ending higher. **(See the Chart of the Week)**. All three U.S.-based P2P lenders added points, LendingTree (TREE), LendingClub (LC), and GreenSky (GSKY), added 2.19%, 3.14%, and 6.53%, respectively. Shares in GreenSky settled higher after the company reported securing \$2.5 billion in new funding for its elective healthcare business, and recently completed \$875 million deal with institutional asset managers and bank partners for whole loan sales and loan participation, which included funding commitment by \$100 million. Abroad, the payoff for China's relatively quick recovery to contain the virus is evident from this weeks' results as thirteen of the fourteen China-based P2P lenders rose, including Jiayin Group Inc. (JFIN) up 0.33%, CN Finance Holdings Limited (CNF) 0.90%, and 360 DigiTech Inc. (QFIN) 3.91%. Jianpu Technology Inc. (JT) added 4.51%, following reports that the company plans to change the ratio of its American Depositary Shares from the current ADS Ratio of two ADSs to five Class A ordinary shares to a new ADS Ratio of one ADS to twenty Class A ordinary shares. The Company anticipates that the change will be effective on October 30, 2020, subject to regulatory approval. Advancing more than 5%, FinVolution Group (FINV) gained 5.80%, while heavy-weighted LexinFintech Holdings Ltd. (LX) jumped 9.99%, Qudian Inc. (QD) 18.60%, SOS Limited (SOS) 19.91%, Hexindai Inc. (HX) 26.37%, X Financial (XYF) 40.00%. Senmiao Technology Limited (AIHS), a provider of automobile transaction targeting the online ride-hailing industry, climbed 47.40%, following the announcement that it signed a Framework Agreement with BYD Auto Sales Co., Ltd., for the purchase of 5000 BYD manufactured electric vehicles from 2020 to 2021 to support expected ride-sharing growth. P2P lender 9F Inc. (JFU) jumped 54.10%, and Weidai Ltd. (WEI) soared 123.53% to end the week. The company issued a press release on Wednesday defending gains of 543% from the previous day, confirming that it is not aware of any undisclosed material change that would account for the recent increase in trading activity.

Two index member companies in the Providers of Technology and Software Solutions segment of the index announced earnings results, Equifax (EFX) and CoreLogic (CLGX), whose share prices finished the week -6.36%, and 0.04%, respectively. Equifax (EFX) delivered double-digit growth and margin expansion while generating over \$1 billion of quarterly revenue for the first time during the third quarter. The company reported \$1,068.3 million in the third quarter of 2020, up 22% compared to the same period the prior year. While CoreLogic (CLGX) reported strong operating and financial results, revenues were \$437 million, up 16% over the year-ago third quarter.

Index constituents that declined this week included Square Inc.(SQ) -5.14%, China-based P2P lender Yiren Digital Ltd. (YRD) -2.62%, Dun & Bradstreet Holdings Inc. (DNB) -2.16%, Elevate Credit Inc. (ELVT) -2.13%, Amazon.com Inc. (AMZN) -2.09%, saw Prime Day sales skyrocket 49%, according to one Wall Street analyst, gaining \$10.6 billion, which estimated to have sold 260 million units over the two-day event, a 47% increase from 2019. Also, Green Dot (GDOT) -2.08%, TransUnion (TRU) -1.35%, and PayPal Holdings Inc. (PYPL) dropped -0.69%, following the announcement that is partnering with Paxos Trust Company to allow buying and selling of cryptocurrency by account holders on the platform. Also, the network of 26 million merchants can receive digital assets for purchases. Customers will be able to use their PayPal digital wallets to buy and sell bitcoin, Ethereum, Bitcoin Cash, and Litecoin. Fair Isaac Corporation (FICO) -0.41%, Fiserv Inc. (FISV) -0.04%, and Global Payments Inc. (GPN) -0.04%.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Total Return Performance (%) for the 17 U.S. and China-based lenders for October 19 - 23, 2020



Source: CrowdBureau Corporation

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