

Daily Internal Update: P2P Online Lending and Digital Banking (CBLENDT) Total Return Performance as of Friday, January 15, 2021

	P2P Index	S&P 500	S&P (mid cap) 400	S&P (small cap) 600	Russell 2000	MSCI China A ETF	NASDAQ	DJIA
Daily	-3.23%	-0.72%	-0.99%	-1.69%	-1.49%	-1.28%	-0.87%	-0.57%
5 Day	2.37%	-1.48%	0.32%	1.82%	1.51%	-1.70%	-1.54%	-0.91%
Month-to-Date	5.21%	1.59%	5.98%	9.36%	7.78%	8.76%	1.90%	2.10%
Year-to-Date	5.21%	0.32%	5.09%	8.31%	7.51%	4.67%	0.86%	0.68%

The CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) declined -3.23% on Friday, January 15, 2021, to end with a value of 89.49. On a month-to-date, and year-to-date basis the index registered 5.21%. The three major U.S. benchmarks registered losses on Friday, after President-elect Biden announced a \$1.9 trillion coronavirus relief package late Thursday which was received as positive, however, big banks' fourth quarter 2020 corporate earnings results pushed markets lower with mixed results. The Dow Jones Industrial Average (DJIA) declined -0.57% or -177.26 points, to close at 30,814.26. The S&P 500 (SPX) shed -0.72% or -27.29 points, ending at 3,768.25. The Nasdaq Composite (COMP), decreased -0.87% or -114.14 points, to finish at 12,998.50. Small cap companies measured by the Russell 2000 index -1.49% or -32.15 points, to close at 2,123.20. The yield on the 10-year Treasury note TMUBMUSD10Y, 1.090% fell about 3 basis points to 1.095% as investors parsed the fiscal aid proposal.

Index Performance 5 Top Gainers and 5 Bottom Laggards

Gainers

	Symbol	Name	Last	\$ Chg	% Chg
1/15/21	QFIN	360 DigiTech Inc.	14.26	0.58	4.24%
1/15/21	YRD	Yiren Digital Ltd.	3.59	0.13	3.76%
1/15/21	JFU	9F Inc.	1.35	0.04	3.05%
1/15/21	FB	Facebook Inc.	251.36	5.72	2.33%
1/15/21	OMF	OneMain Holdings Inc.	54.19	0.31	0.58%

Laggards

	Symbol	Name	Last	\$ Chg	% Chg
1/15/21	SOS	SOS Limited	2.1801	-0.5899	-21.30%
1/15/21	FINV	FinVolution Group	3.5	-0.3	-7.89%
1/15/21	WFC	Wells Fargo & Company	32.035	-2.715	-7.81%
1/15/21	UPST	Upstart Holdings Inc.	56	-4.64	-7.65%
1/15/21	C	Citigroup Inc.	64.23	-4.78	-6.93%

P2P Online Lending and Digital Banking Industry News

1. Notable big banks reported fourth quarter corporate earnings before Friday's open, January 15, 2021, with shares of JPMorgan Chase & Co. (JPM), -1.79% after reporting earnings and revenue that topped consensus expectations. PNC Financial Services Group Inc. (PNC) -3.50%. Investors were also weighed results from Citigroup Inc. (C), -6.93% and Wells Fargo & Co. (WFC), -7.80%, which both disappointed on revenue.
2. JPMorgan Chase (JPM) fourth-quarter results were better than expected, still not enough to lift the stock. The bank recorded profits of \$12.1 billion, or \$3.79 per share, on revenue of \$30.2 billion. Analysts were expecting the bank to post earnings of \$2.62 per share on revenue of \$28.7 billion, according to FactSet. Also Q4 2020 exceeded the same quarter a year earlier, when earnings came in at \$2.57 per share with \$29.2 billion in revenue. The company attributed the strong results in part to a \$2.9 billion release of credit reserves—funds set aside to cover losses on potential bad loans—into earnings. That boosted earnings per share by 72 cents.
3. PNC Financial (PNC) fourth quarter results reflect a Q/Q decline in loans, a narrower net interest margin, and the release of provision for credit losses. Q4 2020 earning per share (EPS) of \$3.26 exceeded consensus estimate of \$2.58; fell from \$3.39 in Q3 and rose from \$2.97 in Q4 2019. Results include the recapture of \$254M of credit losses compared with a provision for credit losses of \$52M in Q3 and \$221M in the previous quarter. Q4 average loans decreased by 3% Q/Q to \$245.8B, with average commercial loans down 3% to \$170.3B and average consumer.
4. Wells Fargo & Co. (WFC) shares slide after reporting revenues that were lower than expected and weaker than in the same quarter the prior year. Ahead of earnings, the bank reorganized its business units into consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth and Investment Management, as it works to become more efficient. The company registered earnings of \$3.0 billion, or 64 cents a share, on revenue of \$17.9 billion. Well Fargo's provision for credit losses dropped by \$823 million, reflecting a \$757 million release of reserves after selling its student loan portfolio, as well as lower net charge-offs of bad loans.
5. Citigroup (C): Q4 GAAP EPS of \$2.08 beats by \$0.72. Revenue of \$16.5B (-10.2% Y/Y) missed by \$210M. Net credit losses of \$1.47B vs. \$1.92B in 3Q20. Book value per share of \$86.59 compared to \$85.31 in 3Q20. Tangible book value per share of \$73.83 versus \$72.94 in 3Q20. Shares -2.7% PM.
6. Capital One Finance (COF) -1.64%, the Financial Crimes Enforcement Network hit Capital One with a \$390 million fine on Friday over shortcomings in its anti-money laundering program from 2008 to 2014 that the agency said allowed millions of dollars in suspicious transaction activity to go unreported.
7. SOS Limited (SOS) -21.30%, announced the agreement by several accredited investors to exercise certain warrants to purchase up to an aggregate of 16,125,000 of its American Depositary Shares ("ADSs") issued by the company on December 22, 2020, at an exercise price of \$1.55, and January 7, 2021, at an exercise price of \$1.85 per ADS, respectively. The gross proceeds to the company from the exercise of the warrants are expected to be approximately \$26.6 million, prior to deducting placement agent fees and estimated offering expenses.

General Market News

1. U.S. financial markets are closed Monday Jan. 18 for the Martin Luther King holiday.
2. In U.S. economic data, December industrial production gained by 1.6%, topping forecasts for a 0.4% rise, but the New York Federal Reserve Bank's Empire State Index showed factory activity in New York dropped for a fourth consecutive month.
3. Oil futures fell, with the U.S. benchmark CL.1, -2.86% down \$1.21 or 2.3% to settle at \$52.36 a barrel as China started closing the country because of Covid-19.
4. Gold futures GC00, declined -1.28% to \$1,829.90 an ounce.
5. The pan-European Stoxx 600 index (SXXP), shed -1.01%, and London's FTSE 100 UKX, slid -0.97%.
6. In Asia, the Shanghai Composite Index (SHCOMP), ticked up +0.01%, while Hong Kong's Hang Seng Index (HIS), inched up +0.27%, and Japan's Nikkei 225 (NIK), -0.62% at the end of the trading session.
7. The ICE U.S. Dollar Index DXY, +0.60%, a measure of the currency against a basket of six major currencies, rose 0.6%.

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