

Daily Internal Update: CrowdBureau® P2P Online Lending and Digital Banking (CBLENDT) Total Return Performance as of Wednesday, April 28, 2021

	CBLEND Index	S&P 500	S&P (mid cap) 400	S&P (small cap) 600	Russell 2000	MSCI China A ETF	NASDAQ	DJIA
Daily	0.70%	-0.08%	-0.03%	0.16%	0.13%	1.12%	-0.28%	-0.48%
5 Day	6.97%	0.23%	1.84%	2.31%	2.88%	1.07%	0.72%	-0.93%
Month-to-Date	3.42%	5.29%	5.84%	3.31%	3.77%	3.62%	6.07%	2.548%
Year-to-Date	19.42%	11.37%	19.73%	21.82%	16.67%	0.09%	9.02%	10.50%

The CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) rose 0.70% on Wednesday, April 28, 2021, to register with a value of 101.58. The DJIA, S&P 500, and Nasdaq closed slightly lower as investors contemplate rising inflation after the Federal Reserve kept its monetary policy the same. The Dow Jones Industrial Average (DJIA) closed -0.48% or -164.55 points lower to 33,820.38. The S&P 500 index (SPX) declined by -0.08% or -3.54 points to end at 4,183.18. The technology heavy Nasdaq Composite (COMP) shed -0.28% or -39.19 points, to end at 14,051.03. Small cap stocks measured by the Russell 2000 index (RUT) advanced 0.13% or 2.89 points to close at 2,304.16. The yield on the 10-year Treasury note BX:TMUBMUSD10Y was nominally higher at 1.621%.

Index Performance 5 Top Gainers and 5 Bottom Laggards

Gainers

	Symbol	Name	Last	\$ Chg	% Chg
4/28/21	QD	Qudian Inc.	2.14	0.1	4.90%
4/28/21	LC	LendingClub Corporation	15.67	0.71	4.75%
4/28/21	SOS	SOS Limited	4.585	0.175	3.97%
4/28/21	COF	Capital One Financial	144.36	5.41	3.89%
4/28/21	QFIN	360 DigiTech Inc.	28.08	1.01	3.73%

Laggards

	Symbol	Name	Last	\$ Chg	% Chg
4/28/21	JFIN	Jiayin Group Inc.	6.85	-0.65	-8.67%
4/28/21	LU	Lufax Holding Ltd	12.93	-0.44	-3.29%
4/28/21	EFX	Equifax Inc.	227.3	-7.04	-3.00%
4/28/21	XYF	X Financial	4.61	-0.14	-2.95%
4/28/21	JFU	9F Inc.	1.53	-0.04	-2.55%

P2P Lending and Digital Banking Industry News

- Thirteen of the 48 index constituents ended lower, including Upstart Holdings -2.22% to \$113.75, Lufax Holding -3.29% to \$12.93%, Citigroup (C) -0.11% to \$72.91, and Wells Fargo & Co. (WFC) -0.02% to \$45.08. On the other hand, shares prices in thirty-five constituents rose and helped the CBLENDT index to gain +0.70%.
- Earnings results for LendingTree, Inc. (TREE), +1.73% to \$246.31 for the quarter ended March 31, 2021 included consolidated revenue of \$272.8 million, GAAP net income from continuing operations of \$19.3 million or \$1.37 per diluted share, variable marketing margin of \$89.0 million, adjusted EBITDA of \$30.7 million, and adjusted net income per share of \$0.18
- LendingClub (LC) +4.75% to \$15.67. The firms shares rose 5.6% in after-hours trading following earnings results and 2021 targets for loan originations and total revenue, while at the same time anticipates a smaller consolidated net loss than it previously cited. Q1 total revenue of \$105.8M beats the \$88.8M consensus and rose 40% quarter-over-quarter, as loan originations increased by 63% quarter-over-quarter to \$1.48B. Consolidated net loss of \$47.1M grew by a loss of \$26.7M in Q4, net loss per share \$0.49, which was better than the consensus estimate for a loss of \$0.79, from a \$0.29 loss in Q4. First quarter net interest income of \$18.5M increased from \$2.90M in Q4 and dropped from \$24.2M the year prior same period. Q1 provision for credit losses increased to \$12.5M. Forecast Q2 loan originations of \$1.7B-\$1.9B and total revenue of \$130M-\$140M (vs. consensus of \$107.1M). Expects Q2 consolidated net loss of \$30M-\$40M. For 2021, the company targets revenue of \$500M-\$530M, an increased from \$12M-\$42M during its prior range, and better than the \$466.8M consensus
- Facebook (FB) +1.16% to \$307.10, reported earnings results, First quarter GAAP EPS of \$3.30 beats by \$0.96. Revenue of \$26.17B (+47.5% Y/Y) beats by \$2.46B. DAU of 1.88B vs. 1.89B consensus MAU of 2.85B vs. 2.86B consensus. The year-over-year growth in expenses is driven by investments in technical and product talent, infrastructure, and consumer hardware-related costs. The company expects 2021 capital expenditures to be in the range of \$19-21 billion, down from prior estimate of \$21-23 billion. Capital expenditures are driven primarily by investments in data centers, servers, network infrastructure, and office facilities
- OneMain Holdings, Inc. (OMF) +1.97% to \$57.05 announced the commencement of a proposed secondary public offering of 8,000,000 shares of the Company's common stock which is 5.9% of the company's outstanding common stock as of April 19, 2021.
- Bank of America (BAC) +0.35% to \$40.02 plans to redeem on May 17, 2021 all \$2.25B principal amount outstanding of its 3.499% Fixed/Floating Rate Senior Notes, due May 2022.

General Market News

1. In U.S. markets advance US Q1 GDP estimate and weekly unemployment insurance claims will be released at 8:30am EST on Thursday.
2. In economic news, the U.S. Census Bureau reported, the U.S. trade deficit in goods increased in March for a third consecutive month, reaching a record high. The trade gap in goods rose 4% to \$90.6 billion in March.
3. The Federal Open Market Committee (FOMC) finished its two-day policy meeting this afternoon (28 April). The statement released at the 2:00pm Eastern conclusion of this week's meeting held no surprises. There was no change to the monetary policy: the target for the federal funds rate was maintained at a range of 0.00-0.25%, and asset purchases will continue at current rates (approximately \$120 billion per month), with both measures subject to the same forward guidance as before. There was unanimous vote amongst the 11 members. The statement noted that economic activity and employment indicators have strengthened, and that inflation has increased mainly because of transitory factors.
4. The US dollar, gold, and silver closed lower, while copper, oil, and natural gas were higher. The ICE U.S. Dollar Index DXY, 0.09%, a measure of the currency against a basket of six major currencies, slid 0.3%.
5. Oil futures the U.S. benchmark CL00, 1.38% settled higher 1.5% at \$63.86 a barrel. Gold futures GC00, -0.10% registered lower, shedding 0.3% to settle at \$1,773.90 an ounce.
6. In international equity markets, the Stoxx Europe 600 index SXXP, 0.34% finished modestly higher, while London's FTSE 100 UKX, 0.63% added 0.3%. China's Shanghai Composite Index SHCOMP, +0.52% and Hong Kong's Hang Seng Index HSI, +0.80% both advanced 0.45%, while Japan's Nikkei 225 NIK, +0.21% ticked up 0.2%.

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