



# P2P ONLINE LENDING AND DIGITAL BANKING INDEX

## FACT SHEET - Second Quarter 2021

(Rebalanced as of June 25, 2021 and effective as of July 1, 2021)



# CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) Fact Sheet

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## DESCRIPTION

The CrowdBureau® P2P Online Lending and Digital Banking Index ("Index") seeks to capture the peer-to-peer securities based crowdfunding and digital lending ecosystem by tracking the price and total return performance of publicly traded firms domiciled across the globe but listed for trading in the United States ("U.S."), including common stock, American Depository Receipts ("ADRs"), American Depository Shares ("ADSs") and Global Depository Receipts ("GDRs").

In seeking to provide broad exposure to this emerging portion of the economy, the Index is devised to provide exposure to not only those companies that operate online lending platforms that facilitate peer-to-peer lending, but also U.S. financial institutions with a digital lending platform, social networking platforms and providers of technology and software solutions. Together these firms comprise the peer-to-peer online lending and digital banking ecosystem.

## INDEX CONSTITUENT SEGMENTS

### Segment 1 (Peer-to-Peer Marketplace Lenders and Digital Banking Platforms: 3 categories – 85%).

- Peer-to-Peer Marketplace/ Online Lenders.** Companies that derive at least 50% of their revenue from the operation of loan-based crowdfunding platforms on which individuals and institutions may lend to individuals or businesses seeking loans and other credit-based offerings.
- U.S. Financial Institutions Offering a Digital Banking Platform.** Companies that offer dedicated peer-to-peer lending and/or digital banking in the form of a separate business line or cost unit within a larger financial services franchise. The Index selects up to 10 companies from this category. To be included within this category, the Index begins with all US registered banks. From that universe, the 30 largest banks by assets are selected. From that group, the banks that have a dedicated digital banking platform (as defined by CrowdBureau) are identified. Of these banks, those banks with no branches are included in the Index. Of the remaining banks, those that derive 50% or more of their revenue from digital banking are also included in the Index. If ten banks have not been identified by the previous process, the remaining banks are then compared based on a scoring system which ranks the banks by adding their digital deposits, mobile users and registered digital users. The banks with the highest rankings are selected to complete the group of 10 constituents.
- Social Networking Platforms.** Companies operating social network platforms that enable individuals to lend or borrow without a bank serving as intermediary. This includes mobile banking, cash advances, remittances, and/or other forms of credit as part of a commerce ecosystem to support buyers, sellers or other customer groups.

### Segment 2 (Providers of Technology and Software Solutions: 1 category – 15%)

- Providers of Technology and Software Solutions.** Companies that derive their annual revenues from technologies, software solutions or data analytics intended to evaluate, underwrite, fund, provide financing and payment services that facilitate access to and extension of credit so as to enable and facilitate the operations of peer-to-peer lending and digital banking platforms.

## INDEX CALCULATION

The CrowdBureau® P2P Online Lending and Digital Banking Index combines a modified market capitalization weighting approach. For purposes of the Index, each constituent is defined as belonging to one of the two fixed-weight segments within the peer-to-peer securities based crowdfunding and digital lending ecosystem. Individual constituent weights are subject to weight constraints or these may be fixed, for example, financial institutions with a digital lending platform will have a fixed weight of up to 3%, and social network[ing] platforms 1%. There is no set limit as to the number of constituents that can comprise the Index and it is expected that the net number of constituents will increase over time based on new public listed entrants into the peer-to-peer lending ecosystem.

## INDEX CONSTRUCTION METHODOLOGY

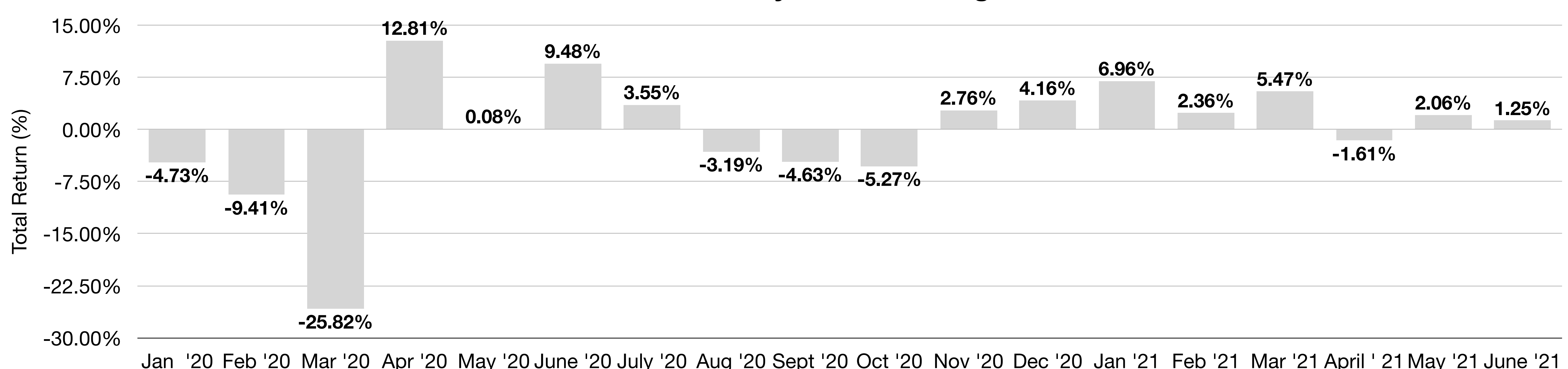
**Universe.** A security must be listed and traded on a nationally recognized securities exchange in the U.S. and issued by a company in the peer-to-peer lending ecosystem, as defined above.

**Listing.** A security must be listed for trading at the end of each calendar quarter.

**Trading Volume.** A security must register an average daily trading volume corresponding to at least 750,000 shares over a one-month interval; or average notional value of monthly trades of at least \$25 million over the prior six months, or lower volumes provided that any such securities are limited to no greater than 30% by market value. Securities with average daily trading volumes below the above described average daily trading volume is added to the index at a maximum weight no greater than 0.5% by market value until such time as the minimum trading volume threshold has been met.

Segment	Fixed Segment Weight*	Maximum Overall Weight per Constituent
Peer-to-Peer Marketplace Lenders and Digital Banking Platforms (P2P/D)		
Peer-to-Peer Marketplace / Online Lenders – 60%	85%	24%
U.S. Financial Institutions with a dedicated Digital Banking Platform – 20%		
Social Networking Platforms – 5%		
Providers of Technology and Software Solutions (T&S)	15%	
<b>Total</b>	<b>100%</b>	<b>--</b>

## CrowdBureau® P2P Online Lending and Digital Banking Index (CBLENDT) Monthly Total Return Performance January 1, 2020 through June 30, 2021



Note: Data between 1/2020 through 9/30/2020 has been back casted.

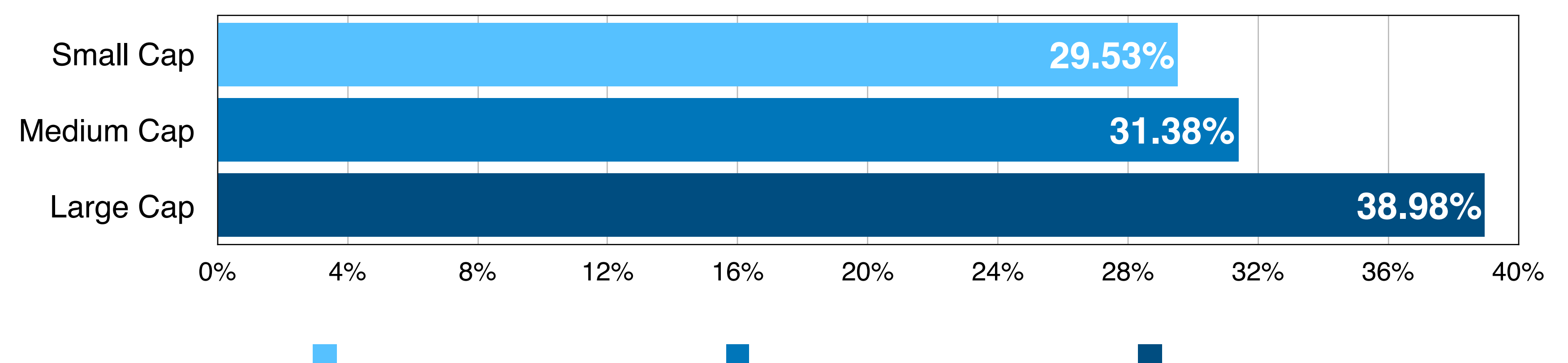
# INDEX MARKET CAPITALIZATION

## MARKET CAPITALIZATION DEFINITIONS

Segment	Market Cap Range*
Small Cap	\$300 M - \$2 billion
Medium Cap	\$2 billion - \$10 billion
Large Cap	Over \$10 billion

\*Based on S&P definitions

## P2P ONLINE LENDING AND DIGITAL BANKING INDEX PROFILE



## TOP 10 INDEX CONSTITUENTS

Constituent Name	Symbol	Segment	Segment Weight	Price (\$) 2021-06-25	Market Capitalization (\$)	Index Weight
LendingTree	TREE	P2P/D	85.00%	\$222.50	\$2,961,529,735	12.59%
Lufax Holding Ltd (#)	LU	P2P/D	85.00%	\$12.25	\$2,143,750,000	9.12%
Affirm Holding	AFRM	P2P/D	85.00%	\$64.40	\$2,059,512,000	8.76%
Upstart Holdings Ltd	UPST	P2P/D	85.00%	\$122.20	\$1,967,420,000	8.37%
LendingClub	LC	P2P/D	85.00%	\$19.39	\$1,885,253,363	8.02%
Enova International	ENVA	P2P/D	85.00%	\$34.79	\$1,278,587,886	4.80%
Fidelity National Information Services	FIS	T&S	15.00%	\$146.97	\$91,139,853,259	4.48%
FISERV	FISV	T&S	15.00%	\$108.99	\$72,126,244,944	3.54%
Global Payments Inc.	GPN	T&S	15.00%	\$192.23	\$56,749,318,240	2.79%
GreenSky	GSKY	P2P/D	85.00%	\$5.65	\$425,487,381	2.01%

Notes of Explanation: Prices as of June 25, 2021 and effective July 1, 2021. #Denotes ADR or ADS. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia. ADR's and ADS's market capitalizations calculated based on shares issued and outstanding in the United States.

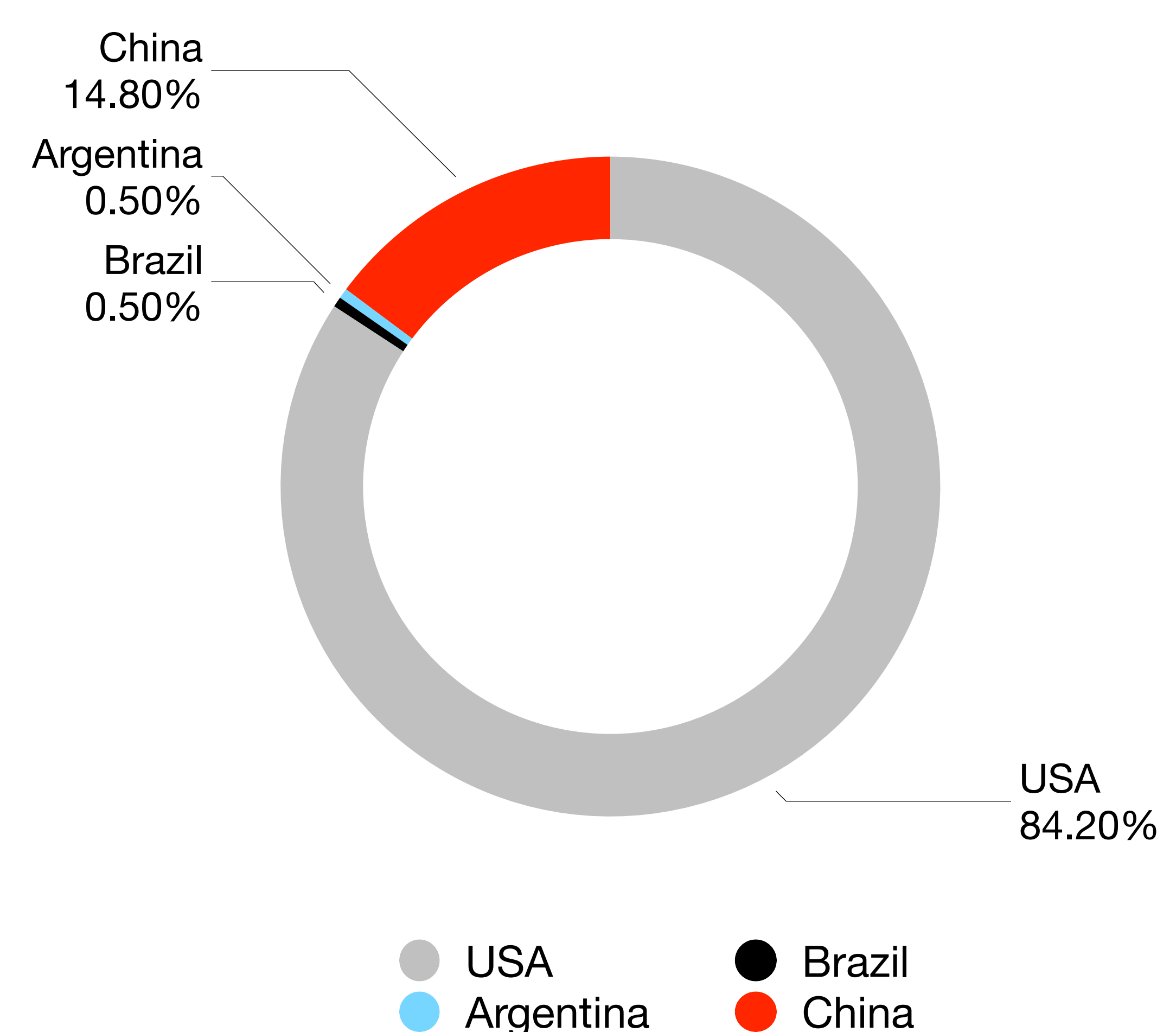
## QUICK FACTS

### Weighting Methodology

The index methodology combines a modified market capitalization weighting approach. For purposes of the Index, each constituent is defined as belonging to one of the two fixed-weight segments within the peer-to-peer securities based crowdfunding and digital lending ecosystem. Individual constituent weights are subject to weight constraints or these may be fixed, for example, financial institutions with a digital lending platform will have a fixed weight of up to 3%, and social network[ing] platforms 1%.

Rebalancing Frequency	Quarterly in March, June, September and December
Calculation Frequency	Real Time
Calculation Currency	US Dollar
Launch Date	October 1, 2020
First Value Date	12/31/2019

## GEOGRAPHY OF 47 CONSTITUENTS



## INDEX METHODOLOGY

The index is based on the CrowdBureau P2P Online Lending and Digital Banking Methodology and relies on a modified weighting methodology that combines two market capitalization-weighted segments, subject to the asset diversification requirements, set forth in the rulebook. For purposes of the Index, each constituent is defined as belonging to one of the two fixed-weight segments within the P2P online lending and digital banking crowdfunding ecosystem and individual constituent weights are subject to weight constraints using a rules-based capping algorithm. For more information, visit us at [www.crowdbureau.com](http://www.crowdbureau.com) or email: [cblend@crowdbureau.com](mailto:cblend@crowdbureau.com). The CrowdBureau P2P Online Lending and Digital Banking Index was launched on October 1, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

**47 INDEX CONSTITUENTS (alphabetical order)**

Constituent Name	Symbol	Segment	Segment Weight	Price (\$) 2021-06-25	Market Capitalization (\$)	Index Weight
360 Finance (#)	QFIN	P2P/D	85.00%	\$42.08	\$130,448,000	0.62%
9F Inc. (#)	JFU	P2P/D	85.00%	\$2.28	\$20,292,000	0.10%
Affirm Holding	AFRM	P2P/D	85.00%	\$64.40	\$2,059,512,000	8.76%
Ally Financial	ALLY	P2P/D	85.00%	\$50.75	\$18,812,039,080	2.00%
Amazon.com	AMZN	P2P/D	85.00%	\$3401.46	\$1,715,437,015,055	1.00%
Bank of America	BAC	P2P/D	85.00%	\$41.62	\$359,066,251,214	2.00%
Capital One Financial Corp.	COF	P2P/D	85.00%	\$159.99	\$72,233,779,987	2.00%
Citigroup	C	P2P/D	85.00%	\$71.55	\$147,897,249,984	2.00%
CNFinance (#)	CNF	P2P/D	85.00%	\$3.12	\$213,976,345	0.50%
Dun & Bradstreet	DNB	T&S	15.00%	\$22.79	\$9,831,817,993	0.483%
Elevate Credit	ELVT	P2P/D	85.00%	\$3.86	\$138,005,345	0.65%
Enova International	ENVA	P2P/D	85.00%	\$34.79	\$1,278,587,886	4.80%
Equifax	EFX	T&S	15.00%	\$238.99	\$29,085,686,689	1.43%
Facebook	FB	P2P/D	85.00%	\$341.37	\$967,942,630,383	1.00%
Fair Isaac Corp.	FICO	T&S	15.00%	\$500.98	\$14,416,634,830	0.71%
Fidelity National Information Services	FIS	T&S	15.00%	\$146.97	\$91,139,853,259	4.48%
Finvolution Group (#)	FINV	P2P/D	85.00%	\$9.37	\$159,290,000	0.75%
FISERV	FISV	T&S	15.00%	\$108.99	\$72,126,244,944	3.54%
Global Payments Inc.	GPN	T&S	15.00%	\$192.23	\$56,749,318,240	2.79%
Goldman Sachs	GS	P2P/D	85.00%	\$368.77	\$125,294,104,281	2.00%
Green Dot	GDOT	T&S	15.00%	\$48.24	\$2,625,697,894	0.13%
GreenSky	GSKY	P2P/D	85.00%	\$5.65	\$425,487,381	2.01%
Jianpu Technoligy (#)	JT	P2P/D	85.00%	\$2.64	\$59,400,000	0.28%
Jianyin (#)	JFIN	P2P/D	85.00%	\$5.58	\$22,459,500	0.11%
JPMorgan Chase & Co.	JPM	P2P/D	85.00%	\$154.05	\$466,329,085,654	2.00%
LendingClub	LC	P2P/D	85.00%	\$19.39	\$1,885,253,363	8.02%
LendingTree	TREE	P2P/D	85.00%	\$222.50	\$2,961,529,735	12.59%
LexinFintech (#)	LX	P2P/D	85.00%	\$13.05	\$180,090,000	0.85%
Lufax Holding Ltd (#)	LU	P2P/D	85.00%	\$12.25	\$2,143,750,000	9.12%
MercadoLibre (#)	MELI	P2P/D	85.00%	\$1541.72	\$28,521,820,000	0.50%
One Main Holdings Inc.	OMF	T&S	15.00%	\$61.44	\$8,262,272,778	0.41%
PagSeguro Digital (#)	PAGS	P2P/D	85.00%	\$56.43	\$18,565,774,101	0.50%
PayPal Holdings	PYPL	P2P/D	85.00%	\$289.60	\$340,201,244,438	1.00%
PNC Financial Services Group Inc.	PNC	P2P/D	85.00%	\$193.36	\$82,150,610,363	2.00%
Qudian (#)	QD	P2P/D	85.00%	\$2.58	\$111,262,500	0.53%
Senmiao Technology (#)	AIHS	P2P/D	85.00%	\$1.06	\$18,550,000	0.09%
SOS Ltd. (#)	SOS	P2P/D	85.00%	\$3.34	\$108,912,600	0.50%
Square	SQ	P2P/D	85.00%	\$239.94	\$109,261,154,121	1.00%
Toronto Dominion Bank	TD	P2P/D	85.00%	\$71.30	\$129,793,045,801	2.00%
TransUnion	TRU	T&S	15.00%	\$111.11	\$21,252,301,586	1.04%
Truist Financial Corp.	TFC	P2P/D	85.00%	\$56.13	\$75,486,159,617	2.00%
Upstart Holdings Ltd	UPST	P2P/D	85.00%	\$122.20	\$1,967,420,000	8.37%
Weidai (#)	WEI	P2P/D	85.00%	\$1.09	\$5,640,750	0.50%
Wells Fargo & Co.	WFC	P2P/D	85.00%	\$46.38	\$191,715,046,216	2.00%
X Financial (#)	XYF	P2P/D	85.00%	\$15.06	\$805,755,029	0.50%
Xiaobai Maimai Inc. (#)	HX	P2P/D	85.00%	\$1.55	\$27,103,584	0.13%
Yiren Digital (#)	YRD	P2P/D	85.00%	\$5.98	\$51,577,500	0.24%

**Notes of Explanation: Prices as of June 30, 2021 and effective July1, 2021. #Denotes ADR or ADS. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia. ADR's and ADS's market capitalizations calculated based on shares issued and outstanding in the United States.**

## ABOUT CROWDBUREAU

CrowdBureau Corporation is an index provider, data, analytics and financial information technology company that offers asset and risk management tools for P2P online lending, securities-based crowdfunding, and the digital banking industry. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research for the peer-to-peer lending and equity crowdfunding industry. Our line of products and services includes the domestic and international compliance regulatory mandates for the peer-to-peer lending platforms. For more information, visit us at [www.crowdbureau.com](http://www.crowdbureau.com) or email: [cblend@crowdbureau.com](mailto:cblend@crowdbureau.com).

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