

September 23 - 27, 2019 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) registered -6.20% for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) registered a decline of -6.20% for the week ended September 27, 2019, recording its second consecutive weekly drop this month. The index posted gains in two out of the five-day trading cycle, with total return performance ranging from 0.19% to -3.54%. However, declines outweighed advances, moving the Index further into bear territory. The year-to-date performance of the Index stands at 16.41%. **(See the Chart of the week)**

Stocks were lower during the past week as the market faced some of the same challenges as in the previous weeks, including Brexit, the trade negotiations with China, a slowing down in the global economy and this week the commencement of an impeachment inquiry against President Donald Trump. In response, Trump tweeted that "markets would crash" as a result of the impeachment inquiry. The S&P 500 was down -1.01% for the week, finishing at 2,961. The Dow Jones Industrial Average (DJIA) closed 26,820.25, giving up -0.43%, while the tech heavy Nasdaq Composite recorded its worst week in two months with its decline of -2.19% to end the week at 7,939.63. The small-cap Russell 2000 Index fell -1.1%. The Fed calmed the markets by assuring that there would be enough liquidity in the overnight funding market, which was under stress at the start of last week, by injecting another \$50 billion in cash. Headlines on Friday that the White House is considering blocking or limiting U.S. investments into China sent stocks lower, after optimism about the talks lifted them early in the day.

In other regions, Hong Kong's Hang Seng index dropped -1.82% to close at 25,954.81. The iShares China Large-Cap ETF lost -1.15%. The pan-European Stoxx 600 closed lower at -0.92%. Oil prices fell -3.29% to \$56.18, its worst week since July. Gold prices dropped by -1.38% to end up \$1,503.30.

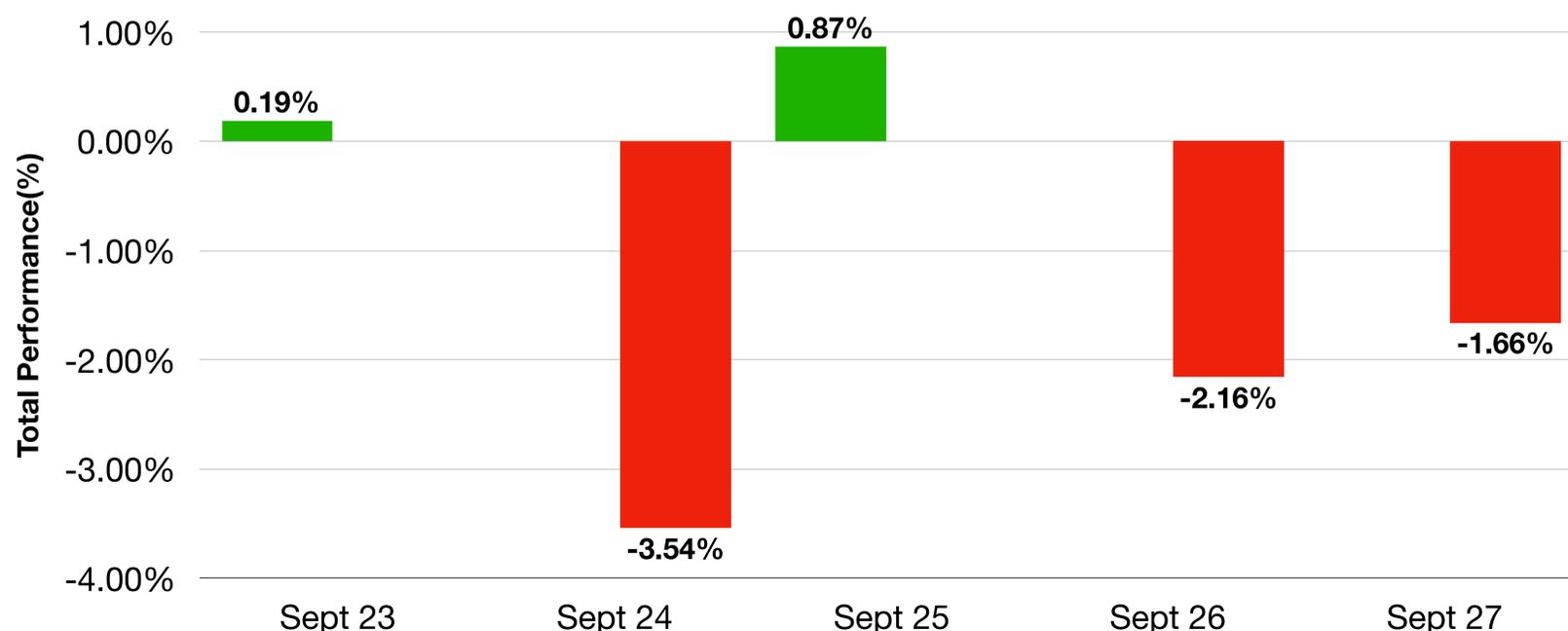
For the week, the 2 Year Treasury Rate ended at 1.63%, compared to 1.66% the previous market day and 2.83% last year. This is lower than the long-term average of 3.36%. The 10 Year Treasury Rate finished at 1.69%, compared to 1.70% the previous market day and 3.06% last year. This is lower than the long-term average of 4.53%. The 30 Year Treasury Rate closed at 2.13%, compared to 2.15% the previous market day and 3.19% last year. This is lower than the long-term average of 5.09%.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) recorded a decline of -6.20% as 28 of the constituents, or 88%, posted negative results for the week, including 12 member stocks that gave up more than 5%. These ranged from a low -22.58% registered by XRF to JT recording -5.40%. Four constituents posted gains with two being P2P lending platforms: CN Finance recorded a high 12.07%, Square (SQ) posted 5.01, OnDeck Capital (ONDK) registered 0.60% and Equifax (EFX) closed the week up 0.18%

That said, twenty-eight index members pushed the index value down with their negative share price results. The laggards included China Rapid Finance (XRF) -22.58%, Yirendai (YRD) -18.24%, PPDai Group Inc. (PPDF) -16.43%, GreenSky (GSKY) -10.83%, Green Dot (GDOT) -9.47%, 360 Finance (QFIN) -8.90%, LexinFintech (LX) -8.38%. Facebook (FB) -6.76%, X Financial (XYF) -5.71%, LendingTree (TREE) -5.62%, Jianpu Technology (JT) -5.40%, Elevate (ELVT) -4.92%, Senmiao Technologies (AIHS) -4.88%, LendingClub (LC) -4.72%, Qudian (QD) -4.63%, Hexindai (HX) -4.35%, Fair Isaac Corp (FICO) -4.25%, Enova International (ENVA) -3.95%, Amazon (AMZN) -3.83%, PagSeguro (PAGS) -3.68%, Global Payment Inc (GPN) -2.96%, One Main Finance (OMF) -2.67%, Weidai (WEI) -2.40%, PayPal (PYPL) -2.33%, Goldman Sachs (GS) -2.23%, TransUnion (TRU) -2.05%, and CoreLogic Inc. (CLGX) -1.24%.

Golden Bull Limited (DNJR), an online finance marketplace peer-to-peer lending company in China that provides borrowers access to short-term loans dropped -7.41% for the week after announcing the Company received a notification letter from NASDAQ on September 26, 2019, notifying the Company that it is not in compliance with the minimum bid price requirement. Under the Nasdaq Listing Rules, the Company has until March 24, 2020 to regain compliance. If at any time during such 180-day period the closing bid price of the Company's ordinary shares is at least \$1 for a minimum of 10 consecutive business days, Nasdaq will provide the Company written confirmation of compliance.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index day-on-day total return performance for the week of September 23 – 27, 2019



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ABOUT CROWDBUREAU CORPORATION

CrowdBureau Corporation research-based indexes and analytics seeks to help market players understand and manage better alternative asset classes in peer-to-peer lending and securities based crowdfunding. Clients rely on our offerings for deeper insights into the drivers of performance and risk indicators for their decision making, through our global peer-to-peer lending asset class coverage using a series of benchmarks and innovative research. Our line of products and services includes a centralized database with indexes, analytical models, data, a peer-to-peer lending series of benchmarks by sectors such as consumer loans, business loans, real estate, student automobile loans, agriculture and other. CrowdBureau Corporation serves money managers, banks, insurance companies, traders and universities. For more information, visit us at <https://www.crowdbureau.com>

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