

September 9 - 13, 2019 Weekly Index Research Update

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The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) recorded a total return gain of 0.82% during the week ended September 12, 2019. The Index registered marginal declines during the first two days of the week and recovered over the last three days, to end the week at 63.95. Seventeen of the 32 index constituents recorded positive results, ranging from a low of 0.32% for Amazon (AMZN) to a high of 20% attributable to Golden Bull (DNJR). At the same time the other 15 constituents were in negative territory ranging from a low -20.83% recorded by Senmiao Technologies (AIHS) to Facebook(FB) dropping -0.16 for the week. The year-to-date performance of the Index moved up to 27.94%.

Stocks rose to new highs for the week after the U.S. postponed tariffs on \$250 billion of China's goods ahead of trade negotiations and investor sentiment was briefly buoyed following the European Central Bank policy move to boost the flagging eurozone economy. The S&P 500 (SPX) was up 0.96% to end at 3,007.39. The Nasdaq Composite (COMP) gained 0.91% to end the week at 8,176.71. The Dow Jones Industrial Average (DJIA) advanced 1.57% to finish at 27,219.52, clinching its eighth consecutive gain and the longest such streak since 2018. Both the S&P 500 and DJIA are less than a percentage point away from their all-time highs set in July. Investors also saw signals that Washington and Beijing were taking a more productive stance on trade discussions. The European Central Bank (ECB) announced a full stimulus package on Thursday, with ECB chief Draghi saying that "this package is adequate to re-anchor inflation expectations." The stimulus includes restarting an open-ended bond purchase program and interest rate cuts. Retail sales in the U.S. rose faster than expected in August, increasing by 0.4% according to the Commerce Department.

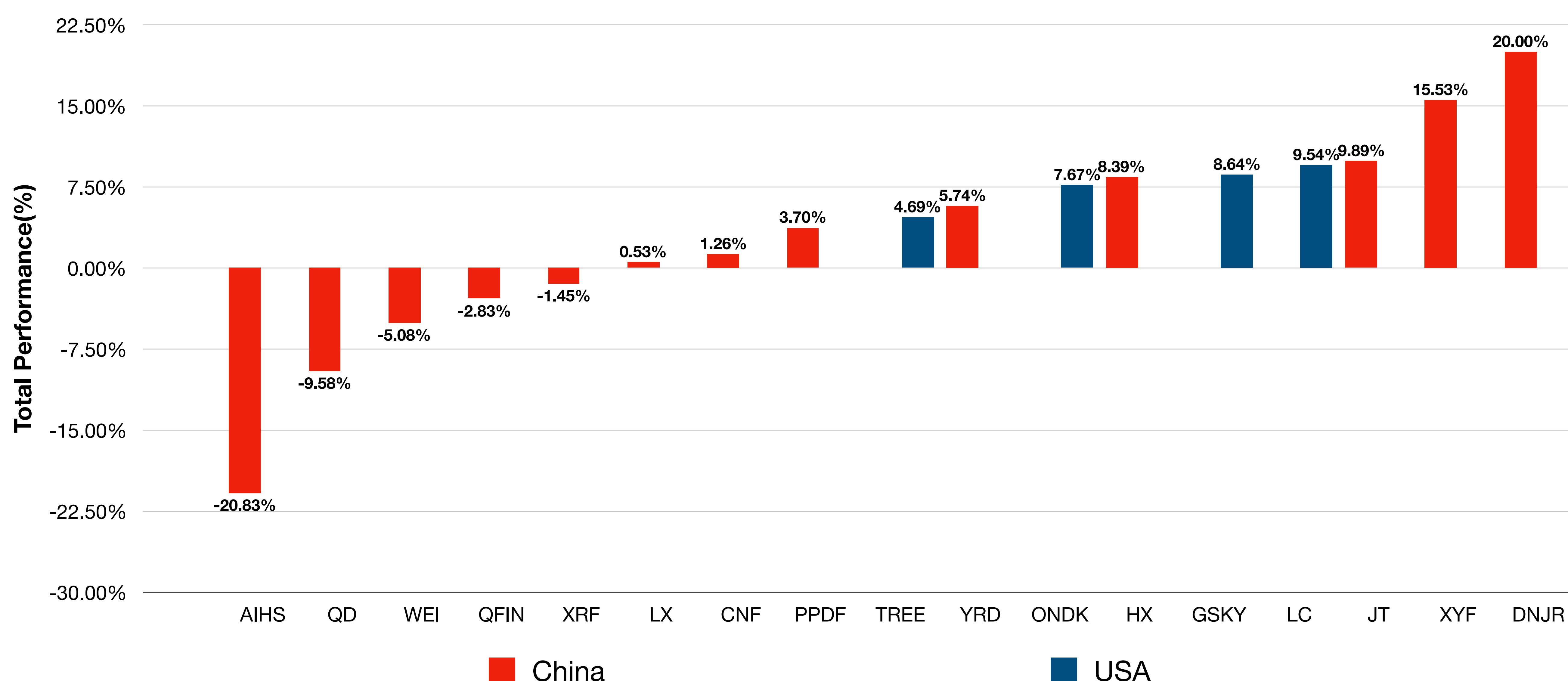
The yield on the benchmark 10-year Treasury note moved higher to end the week at 1.90%, while the yield on the 30-year Treasury bond was also higher at 2.37% as of the close on Friday. The gains in the week's final day of trading bring the 10-year yield's week-to-date climb to 35 basis points, its largest such move since November 2016. The 30-year bond yield was also up 35 basis points for the week, also its largest increase since 2016.

Global markets also received a boost in anticipation of an interim trade deal between the U.S. and China. Markets in China and South Korea were closed on Friday for mid-Autumn holidays. Stocks in other regions of Asia rose. In Japan, the Nikkei 225 rose 3.11% to close at 21,988.29. At the same time, Hong Kong's Hang Seng index added 2.73%. European stocks closed higher after an aggressive ECB stimulus package. The pan-European Stoxx 600 closed 1.01% higher, with banks and basic resources emerging as the best performing sectors with roughly 2.8% gains while food and beverage stocks dropped 1.9%. Oil prices fell -3.37% to \$54.82, as demand concerns were balanced against US-China trade hopes. Gold prices faced their third weekly drop, giving up -1.27% to end at \$1,495.70.

Adding 0.82% to last week's gain, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) climbed for the third consecutive week with seventeen index members posting positive results. The Index was boosted by 11 index members posted gains of better than 5%. In particular, Jianpu Technologies (JT), LendingClub (LC), Greensky Inc. (GSKY), OnDeck Capital (ONDK) and Yirendai (YRD) gaining 9.89%, 9.54%, 8.64%, 7.67%, 5.74%, in that order. Also, LendingTree's (TREE) gain of 4.69% contributed 15% to the overall performance of the index for the week. On the other side of spectrum, the Index performed with marginal gains for the week, because 15 other constituents performed down, AIHS down -20.83%, FICO down -16.26%, PAGS down -11.23%, QD down -9.58% , TRU down 6.04%, SQ down -5.98%, CLGX down -5.17%, WEI down -5.08%, GPN down -3.93%, EFX down -3.72%, GDOT down -3.67%, QFIN down -2.83%, PYPL down -2.77%, XRF down -1.45%, FB down -0.16%. See the **Chart of the Week**.

This week, LexinFintech Holdings Ltd. (LX), announced that it has entered into a convertible note purchase agreement to issue and sell convertible notes in an aggregate principal amount of US\$300 million to PAG, a leading Asia-focused private equity firm through a private placement expected to close on or around September 16, 2019 on the day of the announcement, September 11, the stock was down -2.44%, but clawed its way back to 0.53% to end the week.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index P2P Lenders Total Return Week September 9 – 13, 2019



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ABOUT CROWDBUREAU CORPORATION

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