

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) nudged higher 0.90% to end the week

An early market close on Tuesday, followed by the Christmas holiday, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) nudged higher by 0.90% to end the week at 56.79. Heading into year-end, the Index is down -4.04% in December but has advanced 13.60% since the start of the year. Major U.S. indices posted gains for the week. The Dow Jones Industrial Average and the S&P 500 both closed at record all-time highs, lifted by positive economic data and record holiday sales.

Major U.S. benchmarks moved higher this week in response to hopeful, positive Commerce Department data covering business spending and home sales and the further easing of trade tensions based on China's announced cuts in tariffs ahead of the phase-one trade deal signing. These were capped at the end of the week by record holiday sales. The Nasdaq advanced 0.91% to 9,006.62. E-commerce sales were up 18.8% year-over-year in 2019 while at the same time total holiday sales grew 3.4% from 2018, according to Mastercard data. Online sales represented 14.6% of total retail sales between November 1, 2019, and Christmas Eve, lifting the share price of retail giant Amazon (AMZN). A member of the Social Network[ing] segment of the P2P Index, the stock price surged 4.66%. The S&P 500 index rose 0.58% to 3,240.02 while the Dow Jones Industrial Average (DJIA) jumped as much as 1% before falling below its Tuesday highs to finish the week 0.67% higher at 28,645.26. Small cap stocks, as measured by the Russell 2000 benchmark, bucked the trend for the week and dropped -0.17% to close at 1,669.03. Gold broke through the trading barrier of \$1,515.60 per ounce, up 2.45% for the week, and pushing the precious metal's value up about 19.36% year-to-date. This boost puts it on pace for the metal's best yearly performance since 2010. Crude oil ticked up 0.69% to \$61.72.

Internationally, stock markets also experienced a strong week heading into the end to the year with the Stoxx Europe 600 rising 0.43%. Hong Kong's Hang Seng Index closed up 1.22% to 28,225.42, and the Shanghai Composite Index closed at 3,005.04, remaining flat for the week.

The 10-year Treasury note yield, which had been rising since early September, added 4 basis points during the week to close at 1.88%. Since September 4, the 10-year Treasury yield is up 41 bps, slowing and reversing the steady advance in bond prices for much of this year.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) ticked up 0.90%, benefiting from gains registered by twenty-four constituents, or 68.6%, and in particular eight of the top 10 members that comprise the P2P Lending Platforms and Providers of Software Solution segments of the Index. **(See the chart of the week).**

The gainers for the week, in ascending order, included: TransUnion (TRU), 0.08%, Square (SQ), 0.27%, Fiserv (FISV), 0.35%, PayPal Holding (PYPL) added 0.60% during a week when the company received approval to acquire a majority stake in a Chinese payments company. Fidelity National Information Service (FIS), 0.68%, Goldman Sachs (GS), 0.76%, LendingClub (LC), up 0.80%, Facebook (FB), 0.87%, Equifax (EFX), 1.15%, Fair Isaac Corporation (FICO), 1.41%, CoreLogic (CLGX), 1.43%, Senmiao Technology (AIHS), 1.59%. LexinFintech (LX), 2.03%, Yiren Digital (YRD), which announced the appointment of a new CFO replacement, increased 2.22%, 360 Finance (QFIN), 2.62%, Jianpu Technology (JT), 3.47%, Weidai (WEI), 3.82%, PagSeguro (PAGS), 4.19%, Amazon (AMZN), 4.66%, FinVolution (FINV), 6.96%, Hexindai (HX), as well as China Rapid Finance (XRF) soared 44.78% and 90.50%, respectively, each having a small dollar base. XRF announced an \$8 million investment in the company by True North Financial, LLC.

Remaining flat for the week was GreenSky (GSKY) and Golden Bull (DNJR), in which DNJR has not traded since November 4.

Eleven Index constituents experienced price declines for the week, including: One Main Holding Inc. (OMF), -3.42%, Qudian (QD), -3.33%, X Financial (XYF), -2.26%, CN Finance (CNF), -1.57%, Enova International (ENVA), -1.10%, OnDeck Capital (ONDK), -0.99%, Elevate Credit (ELVT), -0.89%, 360 Finance, (JFU), -0.63%, Global Payment Inc. (GPN), -0.31%, Green Dot (GDOT), -0.30% and LendingTree (TREE), -0.20%.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Top 10 Constituents Weekly Total Return Performance

TOP 10 INDEX CONSTITUENTS

Constituent Name	Symbol	Segment	Segment Weight	Price (\$) 2019-27-12	Weekly Total Return (%)
LendingTree	TREE	P2P	80.00%	\$294.39	-0.20%
Qudian #	QD	P2P	80.00%	\$4.64	-3.33%
LexinFintech #	LX	P2P	80.00%	\$13.08	2.03%
Fidelity National Information Services	FIS	T&S	14.00%	\$139.75	0.68%
LendingClub	LC	P2P	80.00%	\$12.53	0.04%
FinVolution #	FINV	P2P	80.00%	\$2.46	6.96%
Yiren Digital #	YRD	P2P	80.00%	\$5.06	2.22%
Jianpu Technology #	JT	P2P	80.00%	\$1.49	3.47%
GreenSky	GSKY	P2P	80.00%	\$9.12	0.00%
Fiserv Inc.	FISV	T&S	14.00%	\$117.08	0.35%

Notes of Explanation: Prices as of December 27, 2019 and effective October 1, 2019. #Denotes ADR. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia.

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