

June 1 - 5, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) climbed 11%, garnering its third consecutive weekly gain

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) garnered its third consecutive weekly gain, climbing 11.04% to end the week at 44.17. All three major U.S. benchmarks rose higher as the potential for an economic rebound overshadowed strife in American cities that have sparked chaos and curfews. At the same time, Mays' jobless claims report did little to dissuade the bulls that equities have more room to run, even with the "misclassification error" in the footnote indicating under reporting the unemployment rate by 3%. On a year-to-date basis, the CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index is down -23.89%. However, it has climbed 35% from its March 23 bear market low of 32.63. **(See the Chart of the Week).**

[LEND - Amplify CrowdBureau® Peer-to-Peer Lending & Crowdfunding ETF](#)

For the week, the three major U.S. indices rallied as investors monitored Sino-American trade tensions and reopening efforts globally to overcome economic challenges from the coronavirus pandemic. The Dow Jones Industrial Average added 6.8% to 27,110.98, while the S&P 500 shot up 4.91% to end at 3,193.93. The Nasdaq Composite advanced 3.42%, finishing at 9,814.08. Small cap stocks that are measured by the Russell 2000 index soared 8.11% to close at 1,507.15. Weekly data indicated that the Federal Reserve's balance sheet grew to \$7.1 trillion, and the U.S. government placed \$3 trillion in the hands of small businesses to help stem off the woes of closures. The Institute for Supply Management said the condition of the service sector came in at 45.4 in May. Simultaneously, the China services purchasing managers index from Caixin rose to 55.5 from 44.4 in April. In a different report, the Commerce Department said "the trade gap widened nearly 17% in April."

The 10-year Treasury note yield increased 12 basis points to 0.91%, while the 2-year note rate gained 4 basis points to 0.22%. Oil prices jumped 10.33% to settle at 38.97 a barrel on the New York Mercantile Exchange. In precious metals, gold slid -3.13% to settle at \$1,688.50 an ounce.

In global equities, in Asia, Hong Kong's Hang Seng Index gained 7.88% to 24,770.41, while the Shanghai Composite Index advanced 2.75% to 2,930.80. In Europe, the Stoxx Europe 600 Index increased, 6.08%, to end at 373.20.

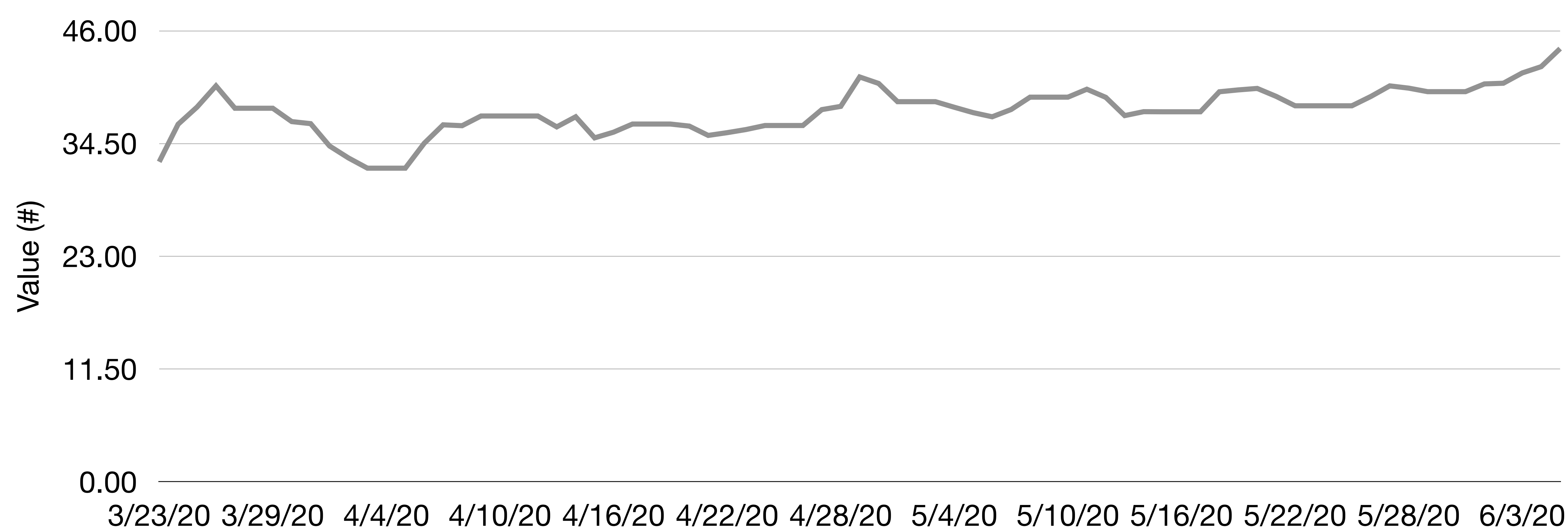
The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) climbed 11.04%, garnering its third consecutive weekly gain. Thirty-one out of 34 index constituents finished in the black. As seen this week, constituents look post pandemic and proliferate investments, partnerships and internal infrastructure upgrades take hold with peer-to-peer (P2P) digital distribution, lending, and equity transactions through non-bank financial technology institutions, and banks. All four U.S. P2P lenders' stock prices increased, including LendingTree (TREE), advanced 9.96%, and LendingClub (LC), which gained 15%. OnDeck Capital (ONDK) jumped 24.12% this week, ending Friday's close just below a dollar at \$0.96. ONDK received a notice from the New York Stock Exchange saying the firm is out of compliance with maintaining a minimum average closing price of \$1.00 over a period of 30 consecutive trading days listing standards, and the company has until January 2021 to cure. While GreenSky soared, 39.51%.

Total return performance this week for the China-based P2P lenders included two laggards, Hexindai (HX), -7.34%, and 360 Finance (QFIN), slipped -0.70% after revealing it acquired a 30% stake in Kincheng Bank of Tianjin Co., Ltd. While the gainers, comprise Qudian Inc. (QD), ended up 2.67%, after publicizing the firm agreed to purchase 28.9% of Secoo Holding Limited ("Secoo"), an online integrated upscale products and services e-commerce platform. Weidai Ltd. (WEI), finished higher 3.42%, 9F Inc. (JFU), 5.44%, CNFinance Holdings Limited (CNF), 5.91%, and Senmiao Technology Limited (AIHS), up 8.23%. At the same time, six P2P platforms soared above 10%, China Rapid Finance Limited (XRF), 10.40%, LexinFintech Holdings Ltd. (LX), gained 11.43% for the week after reporting unaudited financial results for the first quarter 2020. The firm posted total loan originations reached USD 4,815,023,664 or (RMB34.1 billion), an increase of 69.5% from USD 2,838,181,104 (RMB20.1 billion) in the first quarter of 2019. Gross profit reached USD 23,580,907 or (RMB167 million), representing a decrease of 76.7% from the first quarter of 2019. Net loss was USD 95,735,661 or (RMB678 million), as compared to net income of USD 59,870,088 or (RMB424 million) for the first quarter of 2019. Yiren Digital Ltd. (YRD), rose 12.30%, whereas Jianpu Technology Inc. (JT), FinVolution Group (FINV), and X Financial(XYF), climbed 20.60%, 24.00%, and 35.30% in that order.

The Providers of Technology and Software Solutions segment of the CrowdBureau P2P Lending Index, which makes up 14% of the indexes weight, kept upward momentum with Fiserv Inc. (FISV), 0.62%, CoreLogic Inc. (CLGX), 1.37%, Fidelity National Information Services Inc. (FIS), 3.02%, Fair Isaac Corporation (FICO), 4.49%, Green Dot Corporation (GDOT), 4.55%, Global Payments Inc. (GPN), 5.52%, TransUnion (TRU), 8.02%, Equifax Inc. (EFX), 15.27%, Enova International Inc. (ENVA), 21.77%, Elevate Credit Inc. (ELVT), 21.99%, and OneMain Holdings Inc. (OMF), soared 29.02%.

Goldman Sachs Group Inc. (GS), the constituent making up the Financial Institutions with a Dedicated Platform segment, gained 9.00%. At the same time, the Social Network[ing] segment index constituents, Facebook (FB) dropped -0.49%, while PayPal Holdings Inc. (PYPL) gained 0.95% after both firms confirmed participating in a fundraising round for Gojek, the Indonesia delivery, and digital payments company. Amazon.com Inc. (AMZN), rose 1.66%, after receiving patent filing approval for a "Distributed ledger certification" by the U.S. Patent and Trademark Office on May 26, and Square Inc. (SQ), booked 8.72%. Shares of PagSeguro Digital (PAGS), the Brazilian peer-to-peer payment-processing stock gained ground in conjunction with momentum for the broader market and finished the week up 10.93%.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) Total Value from March 23 through June 5, 2020



Note: The CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index has climbed 35% from its March 23 bear market low of 32.63. to 44.17 as of June 5, 2020.

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ABOUT CROWDBUREAU CORPORATION

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