

## July 20 - July 24, 2020 Weekly Index Research Update

## The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posts -3.51% to finish the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posted -3.51%, resulting in losses of -9.36% over three of the five trading days. (See the chart of the week). U.S. major benchmarks ended lower as big tech dragged down the broader market, and investors kept an eye on Sino-American tensions. Also, investors have been heartened by quarterly results that have exceeded expectations during the pandemic, but low yields in government debt and a rise in the price of gold, implies that the market remains vulnerable to pullbacks. On a month-to-date basis, the benchmark now stands at 2.51%, while year-to-date, the Index is down -22.51%.

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

Major stock indexes ended lower over the five trading days as investors weighed the 1.42 million American jobless claim, a rise of 109,000 reported from Labor Department data. The thirty large company stocks tracked by the Dow Jones Industrial Average (DJIA), slightly declined -0.76% to close at 26,469.89, the S&P 500 Index, gave up -0.28%, to register 3,215.63, and the technology heavy Nasdaq Composite Index, down -1.33% to end at 10,363.18. The Russell 2000, which tracks small cap stocks, declined -0.39% lower to 1,467.55. The Chicago Fed's national activity index climbed to 4.11 in June from the prior record of 3.5 hit during the previous month. The index's three-month moving average moved up to a negative 3.49 in June from a negative 6.36 in the prior month.

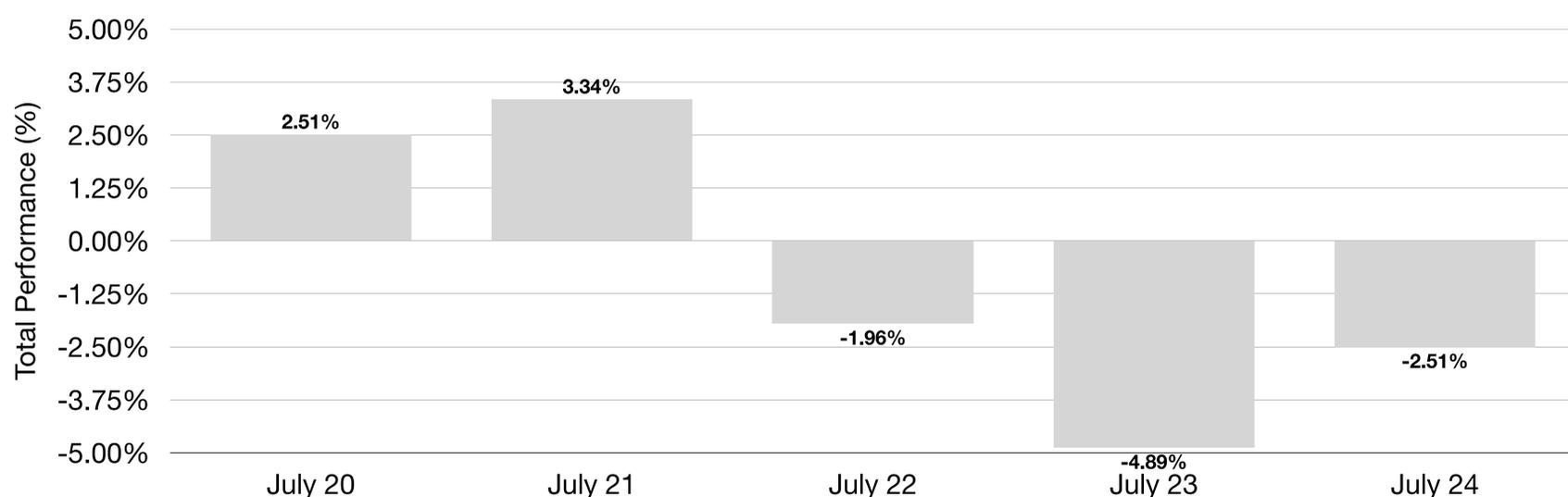
Asian markets tumbled as Beijing retaliated against the U.S. by ordering the closure of the country's consulate in Chengdu, with tensions between the world's two largest economies escalating from trade frictions to visa restrictions. Earlier in the week, Washington ordered China to close its Houston, Texas consulate. The Shanghai Composite Index slid -0.54% to end at 3,196.77, while the Hang Seng Index dropped -1.53% to 24,705.33. In Europe, the Stoxx 600 Europe Index registered -1.92%, at 365.20, following European Union leaders €1.85 trillion (\$2.1 trillion) budget and coronavirus recovery fund.

The 10-year Treasury note yield TMUBMUSD10Y, finished at 0.59%. Crude oil (WTI) gained 1.97%, to settle at \$41.34 a barrel, and the precious metal gold, jumped 4.87% to end at \$1,900.30.

For this week, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posted -3.51%, this loss was exasperated by 18 index members, including two U.S. based marketplace lenders, Lending Club (LC) and On Deck Capital (ONDK) dropping -3.38% and -1.44%, respectively. Ten China-based peer-to-peer lenders retrenched with five losing more than 5%, comprising of 9F Inc (JFU) -19.55%, LexinFintech (LX) -18.79%, Qudian (QD) -18.83%, 360 Finance (QFIN) -12.97%, and FinVolution (FINV) -5.61%. Also, Goldman Sachs (GS) dropped -5.61% after settling the 1MDB matter with a \$4billion payoff to Malaysia.

In other company specific news, 16 Index members gained market share, included the top five, LendingTree Inc. (TREE) increased 8.92% following the announcement that it intends to offer \$500 million of convertible senior notes due 2025 in a private placement. The company also expects to grant the initial purchasers an option to purchase, for settlement within 13 days beginning on, and including, the date on which the notes are first issued, up to an additional \$75 million of the notes. winners this week included Yiren Digital Ltd. (YRD) 6.72%, OneMain Holdings Inc.(OMF) 4.96%, and GreenSky Inc. (GSKY) posted 3.55%. Additionally, two companies announced second quarter financial results, Equifax (EFX) 0.22%, reported earnings results, revenue at \$983 million was up 12% on a reported basis and 13% on a local and organic local currency basis, which is well above our expectations and above the framework of 3.5% to 5.5% shared in early June. If you adjust for the \$48 million of incremental Workforce Solution's unemployment claims revenue in the quarter, revenue increased by 8%. The firm boasted it had ~\$1.3B in cash and \$1.3B available under its revolving credit facility. Last EFX declared a quarterly dividend of \$0.39 per share, payable on September 15, 2020, to shareholders of record as of the close of business on August 25, 2020. CoreLogic Inc. (CLGX) also reported earnings results for the second quarter of 2020, posting a 0.59% gain for the week. Revenues totaled \$477 million, up to \$18 million or 4%; this was driven by growth in core mortgage and insurance and spatial verticals.

Chart of the Week: Daily CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) Performance July 20 - July 24, 2020



Source: CrowdBureau Corporation

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