

August 17 - August 21, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) traded down -2.17%, to end the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) ended the week trading down, -2.17% to 43.89 for August 21, 2020. The three major U.S. benchmarks recorded gains supported by positive economic data and a rally on a few large cap technology firms. Twenty-five of the 34 CrowdBureau P2P Index constituents stock prices fell into negative territory. Conversely, nine constituents rose including the five members that comprise of the Social Network[ing] segment of the index, namely, Facebook (FB) 2.21%, PayPal (PYPL) 2.78%, Amazon (AMZN) 4.34%, PagSeguro (PAGS) 8.95% and Square (SQ) 9.26%. (See the Chart of the Week).

LEND - Amplify CrowdBureau® Peer-to-Peer Lending & Crowdfunding ETF

Moves for the equity market came against the backdrop on a stalemate between Democrats and Republicans for a new stimulus package, while positive economic data, and the demand in technology-related sectors, including consumer discretionary and communication services fueled the rally. The Dow Jones Industrial Average (DJIA) ended the week unchanged at 27,930.33, while the S&P 500 (SPX), added 0.72% to close at 3,397.16. Technology heavy Nasdaq Composite Index ticked up 2.65% to end at 11,311.80. Small cap stocks measured by the Russell 2000 index fell -1.61% to finish at 1,552.48. In economic data, after Asian and European markets closed on Wednesday, minutes released from the Federal Reserve's July meeting outlined a cautious view toward the world's largest economy. That said, the U.S. IHS purchasing managers indexes for August were better than expected, with a flash reading for manufacturing at 53.6, a 19 month high, and up from 50.9 in July. The service sector index climbed to 54.8 for August, a 17 month high, and up from 50 in July. In other economic reports, sales of existing homes in the U.S. increased 24.7% between June and July to a seasonally-adjusted annual rate of 5.86 million, the National Association of Realtors reported Friday.

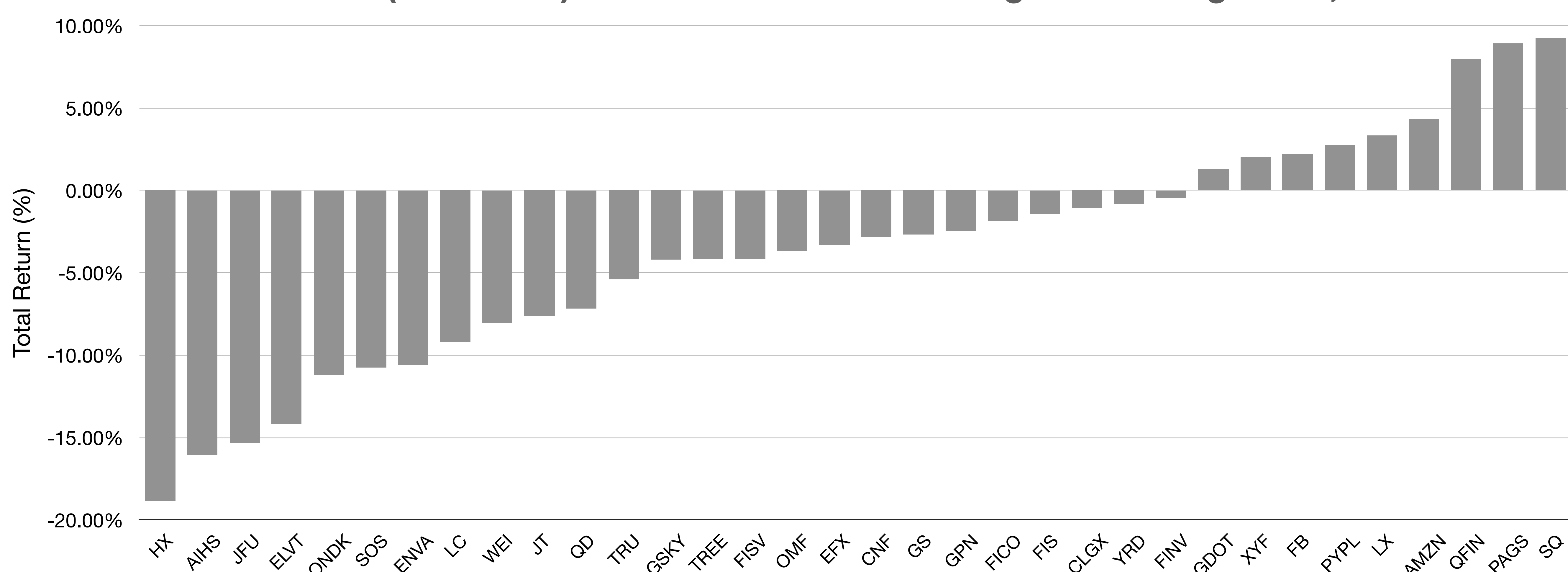
Global equity markets ended mixed. China stock markets closed the week marginally unchanged, the Shanghai Composite Index recorded 0.61% to 3,380.68, and Hong Kong's Hang Seng Index, -0.27% ended at 25,113.84. The pan-European STOXX Europe 600 Index registered 365.30, finishing the week -0.33% lower.

The 10-year Treasury note yield, fell 1.2 basis points to 0.64% as European economic data declined, surprising the markets. Precious metal gold futures ended down -0.32%, settling at 1,947.40 a troy ounce, while crude oil nudged up 0.05% to 42.25.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) edged lower, on a month-to-date basis the index is trading down -3.37%, while year-to-date, the index recorded -24.37%. Total return performance from the heavier weighted constituents pushed the index into negative territory this week. All four U.S. based marketplace lenders, LendingTree (TREE), GreenSky (GSKY), LendingClub, and OnDeck Capital (OnDeck) gave up -4.17%, -4.19%, -9.23%, and -11.18%. At the same time, ten China-based peer-to-peer lenders retrenched with seven dropping more than 5%, including Hexindai (HX) -18.87%, Senmiao Technology (AIHS), a provider of automobile transactions and related services targeting the online ride-hailing industry in China, shed -16.06% after announcing its unaudited financial results for the second quarter of 2020. Some highlights for the first quarter of fiscal 2021 revealed revenue surpassed automobile sales from operating leases and became the largest proportion of the total revenue. Total revenues decreased by 77% year-over-year to \$1,146,916 from \$5,012,563 due to coronavirus's impact on the ride-hailing industry. 9F Inc (JFU) slid -15.31%, while SOS Limited, (SOS) recorded -10.73% after reporting that it acquired an insurance brokerage qualifications in China through the acquisition of Inner Mongolia Post Insurance Agency Co., Ltd. In March 2020, SOS agreed with China Post to acquire 100% of the equity interests of Inner Mongolia Post Insurance Agency Co., Ltd., an indirect subsidiary of China Post. The Inner Mongolia Post Insurance Agency Co., Ltd. became a wholly-owned subsidiary of SOS, the new name of the company is Inner Mongolia SOS Insurance Agency Co., Ltd. Other lenders, Weidai (WEI), Jianpu Technologies (JT), and Qudian (QD) dropped -8%, -7.63%, and -7.14%, respectively.

In addition to the five Social Network[ing] platforms, four more CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index constituents gained market share this week including two China-based P2P lenders that reported second quarter financial results, LexinFintech Holdings Ltd. (LX), a leading online consumption and consumer finance platform advanced 3.32% after reporting its unaudited earnings results for the quarter ended June 30, 2020. Loan originations in Q2 2020 reached RMB41.1 billion, an increase of 57.8% from RMB26.0 billion in the second quarter of 2019, while total operating revenue reached RMB3.0 billion and credit-oriented services income reached RMB2.0 billion, representing an increase of 48.8% from the second quarter of 2019. Also, X Financial (XYF), rose 2.01% following releasing its unaudited financial results for the second quarter 2020, total net revenue declined by 51.0% to RMB387.9 million (US\$54.9 million) from RMB792.3 million during the same period of 2019. Operations lost RMB341.5 million (US\$48.3 million), in comparison to income from operations of RMB223.9 million during the same period of 2019. The company appointed Mr. Frank Fuya Zheng as the Chief Financial Officer, effective August 24, 2020. At the same time, 360 Finance (QFIN) and GreenDot (GDOT) a member of the technology and software solutions segment climbed 7.96% and 1.30%, in that order.

Chart of the Week: CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) Total Performance for August 17 - August 21, 2020



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ABOUT CROWDBUREAU CORPORATION

CrowdBureau Corporation research-based indexes and analytics seek 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.

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