

## July 27 - July 31, 2020 Weekly Index Research Update

## The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) ticks up 1%, ending the week in positive territory

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) ended the week in positive territory, ticking up 1% to finish at 45.42. The three U.S. major benchmarks closed mixed with upbeat tech stocks earnings results coupled with investors readiness to move into safe assets like silver, gold, and government bonds appealed after economic data laid bare the U.S. economy's contraction. The CrowdBureau Index benefited as over half of the 34 index members registered gains and eight posted second quarter earnings results, lifting the Index 3.53% higher to end the month of July. (Refer to the Chart of the Week). Still the Index, remains down -21.73% on a year-to-date basis.

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

U.S. major stock indices were under pressure throughout the week after the Commerce Department said U.S. gross domestic product fell in the second quarter 9.5%, compared with the prior quarter plus U.S. consumer sentiment was downbeat. The Dow Jones Industrial Average (DJIA) shed -0.16%, to end at 26,428.32. The S&P 500 increased 1.73%, to close at 3,271.12. The tech-heavy Nasdaq Composite gained 3.69% to close at 10,745.27. Small cap stocks tracked by the Russell 2000, rose 0.88% to finish at 1,480.43. Consumer spending decreased at a 34.6% annual rate, along with steep declines in spending on services such as medical, leisure and entertainment. Business spending on research and development, software and technical equipment fell at a 27% annual rate.

Overseas, the Stoxx 600 Europe Index recorded -2.74%, at 355.20. The Shanghai Composite Index in China jumped 3.54% to end at 3,310.01 after the economy rebounded to 3.2% on-year growth from a 6.8% contraction in the first quarter 2020, according to the National Bureau of Statistics. In contrast, Hong Kong's Hang Seng Index dropped -0.45% to 24,595.35.

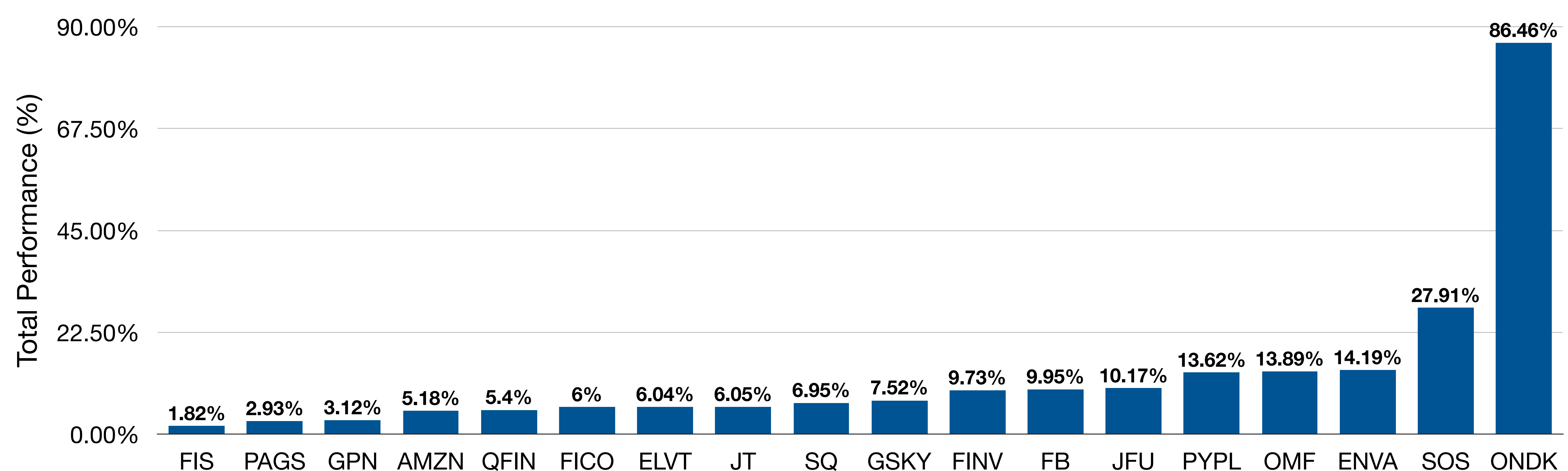
The yield on the 10-year Treasury note TMUBMUSD10Y, slid to minus 1.005% on Friday to end at 0.55, down from 0.979 on Thursday which reflects traders expectation that interest rates will remain unchanged by the U.S. Central Bank. Crude oil (WTI) fell -2.20%, to settle at \$ 40.43 a barrel, and the precious metal gold, gained 4.93% to end at \$1,994.00.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) pulled forward this week, ticking up 1% with eighteen of the 34 index constituents posting positive results. During the five trading days, eight constituents announced second quarter 2020 earnings results and company news. OnDeck Capital (ONDK), soared 86.46% following the Q2 2020 earnings report, which disclosed gross revenue of \$80.5 million, net income of \$2.2 million, and adjusted net income of \$13.6 million. Origination volume of \$66 million decreased by 89% from the prior quarter, reflecting their decision to suspend originating new term loans and lines of credit temporarily. Lines of credit accounted for 23% of the total loans and finance receivables at the end of the quarter. These numbers are down from 24% at March 31, 2020, and up from 20% a year ago. On the same day, Enova International (ENVA), announced it would acquire OnDeck for \$90 million in cash and stocks, the deal is scheduled to complete by the end of 2020. Also, Enova (ENVA) registered 14.19% after Q2 2020 financial results, the firm earned total revenue of \$253 million in the second quarter of 2020 fell 2.5% from \$259 million in the year prior. Net revenue margin was 52% in the second quarter of 2020 compared to the gross profit margin in the second quarter of 2019.

Six other index member companies also reported earnings, including Amazon (AMZN), shares increased 5.18% after delivering results that reported sales of \$88.9 billion. Profits were \$5.2 billion, or \$10.30 a share, about five times the Wall Street analyst consensus. Facebook (FB) shares rose 9.95% after the social networking platforms' revenue rose 11% year over year to \$18.69 billion. The gains were driven by a 12% rise in daily and monthly active Facebook users, to 1.8 billion and 2.7 billion. PayPal (PYPL) announced Q2 earnings results, revenue grew by 22% to \$5.26 billion, total payment volume (TPV) of \$222 billion, growing 29%, and 30% on an FX-neutral basis (FXN). Fair Isaac Corporation (FICO) eked out 6% after reporting earnings results with revenue of \$313.73M (-0.2% Y/Y). One Main Holding Inc (OMF), gained 13.89% following reporting pretax income of \$118 million and net income of \$89 million for the second quarter of 2020, compared to \$256 million and \$194 million, respectively, in the prior year quarter. On July 27, 2020, the company declared a dividend of \$2.33 per share payable on August 18, 2020, to record holders of common stock as close to business on August 10, 2020. Originations for the full quarter dropped 47% year over year, which was driven by reduced customer demand and credit tightening.

TransUnion (TRU), lagged -0.18%, financial results for the second quarter showed total revenue \$634 million, a decline of 4% compared with the second quarter of 2019 that strengthened its liquidity position, increasing cash on hand by \$126 million during the quarter to \$432 million, while also reducing its net leverage ratio. Other laggards this week include Senmiao Technology Limited (AIHS) -19.29%, X Financial (XYF) -10.38%, Hexindai Inc. (HX) -8.30%, LendingClub Corporation (LC) -3.87%, Equifax Inc. (EFX) -2.75%, CN Finance Holdings Limited (CNF) -2.69%, Qudian Inc. (QD) -2.41%, LendingTree Inc. (TREE) -2.12%, Goldman Sachs Group Inc. (GS) -1.74%, LexinFintech Holdings Ltd. (LX) -1.05%, Weidai Ltd. (WEI) -0.87%, Fiserv Inc. (FISV) -0.83%, Yiren Digital Ltd. (YRD) -0.55%, Green Dot Corporation (GDOT) -0.39%, TransUnion (TRU) -0.18%, and CoreLogic Inc. (CLGX) -0.01%.

### Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR), the 18 members that increased for July 27 - 31, 2020



Source: CrowdBureau Corporation

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