

September 7 - 11, 2020 Weekly Index Research Update

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) adds to last week's loss, with a decrease of 2.99%

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posted a total return loss of -2.99% during the abbreviated four-day trading week, the second week of the month of September. Suffering from the sharp -19.20%, -10.96%, and -10.12% declines posted by 9F Inc. (JFU), a China-based peer-to-peer lender, Lending Club (LC), a U.S. based marketplace lender, and PagSeguro (PAGS), a Brazilian-based social networking index member, the index was pushed lower. (Refer to the Chart for the Week). The weekly pullback augmented the year-to-date performance of the Index that now stands at -31.73%.

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

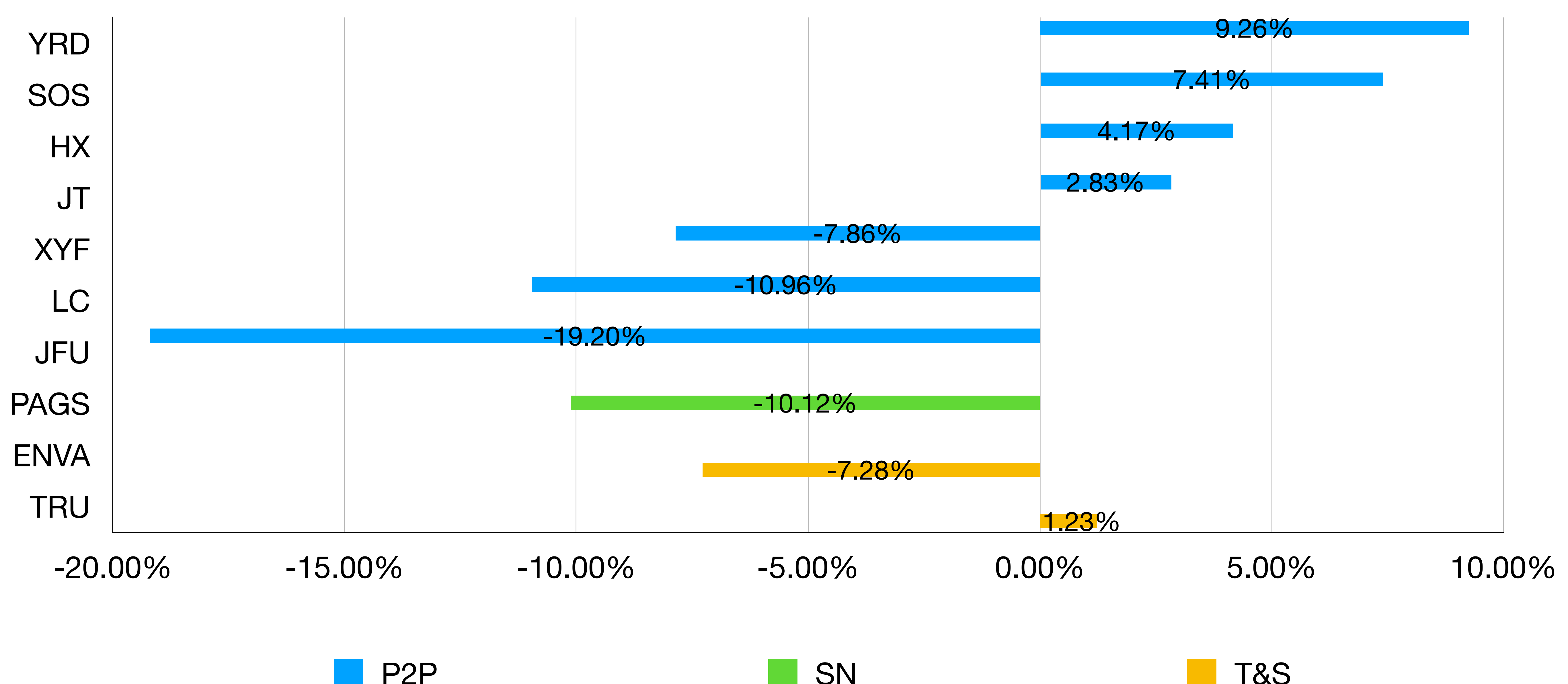
Except for gains booked on Wednesday, after a three-day sell-off that drove the Nasdaq Composite Index into correction territory, the three major U.S. indexes fell for four of the past five trading days ending lower after a volatile week. Investors' hopes for a recovery were undermined by weak labor market data and a lack of progress on another fiscal stimulus bill in Washington. At the same time, valuations of technology stocks were still seen too high as the economy struggles to recoup from the pandemic. The Dow Jones Industrial Average (DJIA) declined -1.66%, ending at 27,665.64; while the S&P 500 (SPX) fell 2.51%, to close at 3,340.97. The Nasdaq Composite Index (COMP) dropped 4.06%, registering at 10,853.55. The Russell 2000, the benchmark that measures small cap stocks performance, slipped -2.48% points to record 1,497.27. In U.S. economic news, the consumer-price Index for August index rose 0.4%, beating average economists' estimates for a rise of 0.3% but falling below the past two months at 0.6%. The CPI increased 1.3% after gaining 1.0% in July, the Labor Department said on Friday, on a year-over-year basis. Also, the 30-year fixed-rate mortgage reached a new record low, averaging 2.86% for the week ending September 10, falling 13 basis points from the week before Freddie Mac reported Thursday. The previous record low was set in early August at 2.88%. A year ago, these loans had an average rate of 3.56%. The yield on the 10-year Treasury note TMUBMUSD10Y, fell 1.6 basis point to 0.668, for the week, it declined 5.2 basis points.

Outside the U.S., the Pacific Region and Europe also ended the week choppy. The Pacific Region dropped -0.78% to 24,503.31 recorded by Hong Kong's Hang Seng Index, while the Shanghai Composite Index in China retrenched -2.83% to end the week 3,260.35. European markets finished nearly flat. The Stoxx Europe 600 index gained 0.41% to 366.90 as investors parsed moves by the European Central Bank, leaving its policy unchanged at minus 0.5% and its refinancing rate at 0%.

Following on last week's loss of -5.83%, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) fell for the fifth week in a row as three-fourths of the index members recorded negative results. In particular, the Index suffered from twelve of the peer-to-peer marketplace lenders shedding share prices, including three U.S. marketplace lenders, LendingClub (LC), -10.96%, OnDeck Capital (ONDK) fell -5.24%, and GreenSky (GSKY), down -5.02%, at the same time heavier weighted LendingTree eked out 0.48% to end in positive territory. Also, this week, Qudian (QD) reported second quarter earnings results on the Labor Day holiday, Monday, September 7, when markets were closed slid 5.5% on Tuesday after the number of transactions from its loan book business for Q2 declined by 5.9% to approximately \$610M (RMB 4.2B) from Q1 2020. The firm said, total revenue fell 47% year-on-year to \$165.2M (RMB \$1.17B) for the quarter ended June 30, 2020, and recorded -4.32% ending the week. Another China-based lender, LexinFintech (LX), shed -4.35%. As technology stocks continued to sell-off for another week, all five social networking platform index members decreased, PagSeguro (PAGS) -10.12%, Square (SQ), -6.11%, Facebook (FB) -5.70%, for the week after an Ireland regulator ordered the company to suspend data transfers to the U.S. about its European Union users. At the same time, Amazon.com (AMZN) shares fell -5.41% lower to end the week. PayPal Holdings (PYPL) also found itself on the short for the week, dropping -4.09%.

Also this week, five P2P marketplace lenders advanced into positive territory, Yiren Digital (YRD) climbed 9.26%, SOS Limited (SOS) up 7.41%, Hexindai (HX) 4.17%, Jianpu Technology (JT) 2.83%, and the U.S. based LendingTree (TREE) 0.48%. Other gainers included two index constituents in the Providers of Software Solutions segment of the Index, including CoreLogic Inc., which increased by 0.29%, while Elevate Credit remained flat.

Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Top and Bottom Five Performers for the Week September 7 - 11, 2020



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ABOUT CROWDBUREAU CORPORATION

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