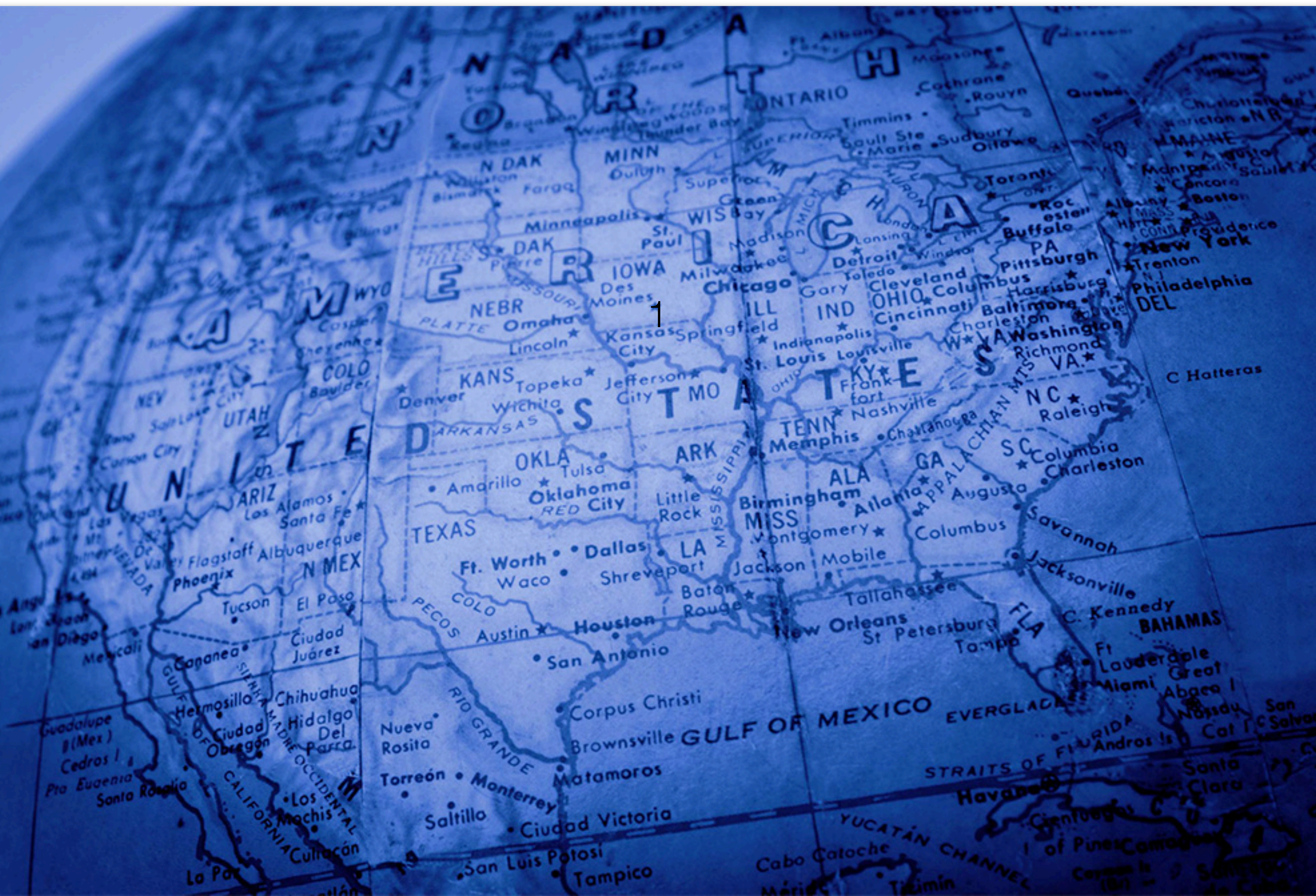


# PEER-TO-PEER LENDING AND EQUITY CROWDFUNDING INDEX

## FACT SHEET - First Quarter 2022

(Rebalanced as of December 27, 2021 and effective as of January 3, 2022)





# CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Fact Sheet

## DESCRIPTION

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (“Index”) seeks to capture the peer-to-peer lending and securities based crowdfunding ecosystem. The index tracks the price and total return performance of publicly traded firms domiciled across the globe but listed for trading in the United States (“U.S.”), including common stock, American Depository Receipts (“ADRs”), American Depository Shares (“ADSs”) and Global Depository Receipts (“GDRs”).

In addition to tracking the peer-to-peer lending platforms, the Index also includes financial institutions with a dedicated peer-to-peer lending platform, social network(ing) platforms that offer or plan to offer peer-to-peer lending or securities-based crowdfunding services, and providers of technology and software solutions to the peer-to-peer lending and equity crowdfunding industry. Together, these firms comprise the peer-to-peer lending and equity crowdfunding ecosystem.

## INDEX CONSTITUENT SEGMENTS

**Peer-to-Peer Lending Platforms (P2P).** The primary business operates as an online lending marketplace for consumers and small-to-medium sized businesses seeking loans and other credit based offerings for purposes ranging from debt consolidation, student loans, car loans, agriculture and mortgage loans to business loans as well as business financings.

**Financial Institutions with Dedicated P2P Lending Platforms (FI).** Provide dedicated peer-to-peer lending services, in the form of a separate business line or cost unit within a larger financial services franchise.

**Social Network(ing) Platforms (SN).** Offer a suite of services that include P2P lending for consumer and small businesses, mobile banking, cash advances and/or other forms of credit as part of a commerce ecosystem intended to support buyers, sellers or other customer groups.

**Providers of Technology and Software Solutions (T&S).** Tools and resources are available that facilitate the operation of P2P lending marketplaces, such as software services, credit scores, loan comparisons, and matching services.

## INDEX CALCULATION

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index combines a modified market capitalization weighting approach that applies to two segments of the index, namely P2P and T&S, along with an equally-weighted approach that applies to the remaining two segments, FI and SN, in which the weights of a single constituent and/or the sum of the weights of the securities representing the defined segment are constrained to a maximum weight and are additionally subject to asset diversification and liquidity guidelines. For purposes of the Index, each constituent is defined as belonging to one of four fixed-weight segments within the peer-to-peer lending and equity crowdfunding ecosystem. Individual constituent weights are subject to weight constraints using a rules-based capping algorithm or these may be fixed.

There is no set limit as to the number of constituents that can comprise the Index and it is expected that the net number of constituents will increase over time based on new public listed entrants into the peer-to-peer lending ecosystem.

## INDEX CONSTRUCTION METHODOLOGY

**Universe.** A security must be listed and traded on a nationally recognized securities exchange in the U.S. and issued by a company in the peer-to-peer lending ecosystem, as defined above.

**Eligibility Market Cap.** A security must have a market capitalization of at least \$75 million.

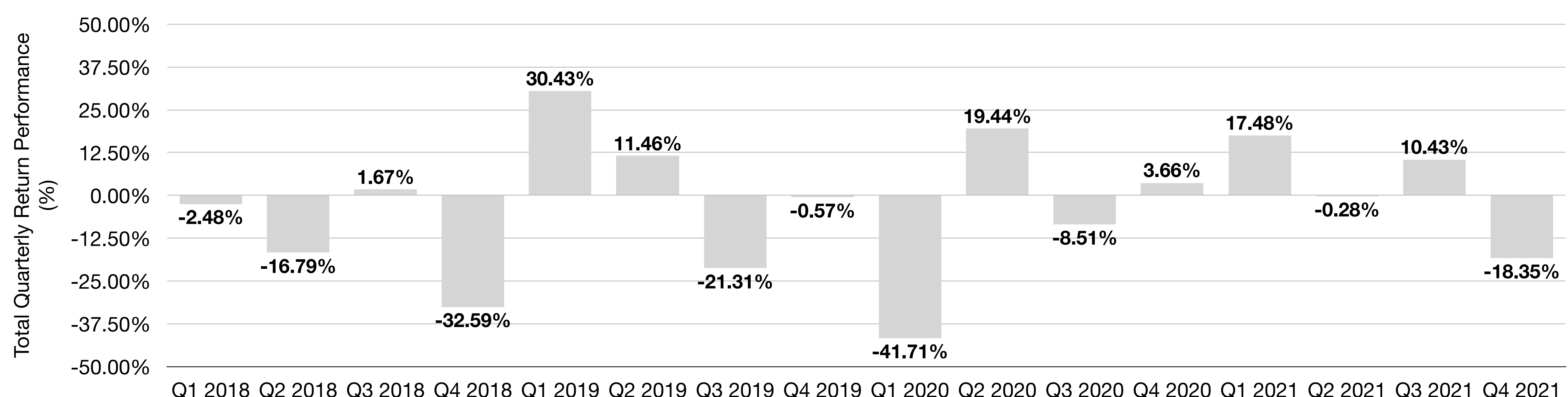
**Listing.** A security must be listed for trading at the end of each calendar quarter.

**Trading Volume.** A security must register an average daily trading volume corresponding to at least 750,000 shares over a one-month interval; or average notional value of monthly trades of at least \$25 million over the prior six months, or lower volumes provided that any such securities are limited to no greater than 30% by market value. Securities with average daily trading volumes below the above described average daily trading volume is added to the index at a maximum weight no greater than 0.5% by market value until such time as the minimum trading volume threshold has been met.

Segment	Segment Weight
Pee-to-Peer Lending and Equity Crowdfunding Platforms (P2P) - (17)	80%
Financial Institutions with Dedicated Platforms (FI) - (1)	1%
Social Network(ing) Platforms (SN) - (5)	5%
Providers of Technology and Software Solutions (T&S) - (11)	14%
	100%

*Modified Capitalization Weighted*

**CROWDBUREAU PEER-TO-PEER LENDING AND EQUITY CROWDFUNDING INDEX PERFORMANCE (CBP2PTR)**  
Quarterly Total Return Performance January 1, 2018 through December 31, 2021





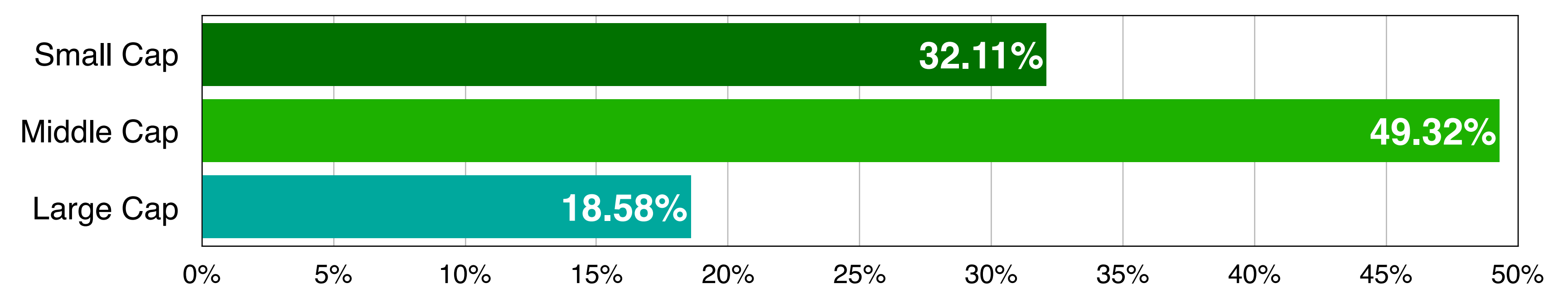
## INDEX MARKET CAPITALIZATION

### MARKET CAPITALIZATION DEFINITIONS

Segment	Market Cap Range*
Small Cap	\$300 M - \$2 billion
Medium Cap	\$2 billion - \$10 billion
Large Cap	Over \$10 billion

\*Based on S&P definitions

### P2P LENDING AND CROWDFUNDING INDEX PROFILE



### TOP 10 INDEX CONSTITUENTS

Constituent Name	Symbol	Segment	Segment Weight	Price (\$) 2021-12-27	Market Capitalization (\$)	Index Weight
Affirm	AFRM	P2P	80.00%	\$105.73	3,381,245,400	19.07%
Upstart Holdings Inc	UPST	P2P	80.00%	\$160.04	2,576,644,000	14.53%
LendingClub Corp	LC	P2P	80.00%	\$25.56	2,552,750,123	14.40%
LendingTree Inc	TREE	P2P	80.00%	\$123.80	1,650,930,443	4.80%
Enova International Inc	ENVA	P2P	80.00%	\$40.84	1,487,447,199	4.80%
Lufax Holding Ltd	LU	P2P	80.00%	\$5.76	1,008,000,000	4.80%
Fiserv Inc	FISV	T&S	14.00%	\$103.94	68,624,506,596	3.69%
Fidelity National Information Services Inc	FIS	T&S	14.00%	\$108.43	66,027,056,367	3.55%
Elevate Credit Inc	ELVT	P2P	80.00%	\$3.07	99,988,030	3.47%
Finvolution Group	FINV	P2P	80.00%	\$4.87	82,790,000	2.87%

Notes of Explanation: Prices as of December 27, 2021 and effective January 3, 2022. #Denotes ADR or ADS. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia. ADR's and ADS's market capitalizations calculated based on shares issued and outstanding in the United States.

### QUICK FACTS

**Weighting Methodology** The index methodology combines a modified market capitalization weighting approach that applies to two segments of the index, namely P2P and T&S, along with an equally-weighted approach that applies to the remaining two segments, FI and SN, in which the weights of a single constituent and/or the sum of the weights of the securities representing the defined segment are constrained to a maximum weight and are additionally subject to asset diversification and liquidity guidelines.

**Rebalancing Frequency** Quarterly in March, June, September and December

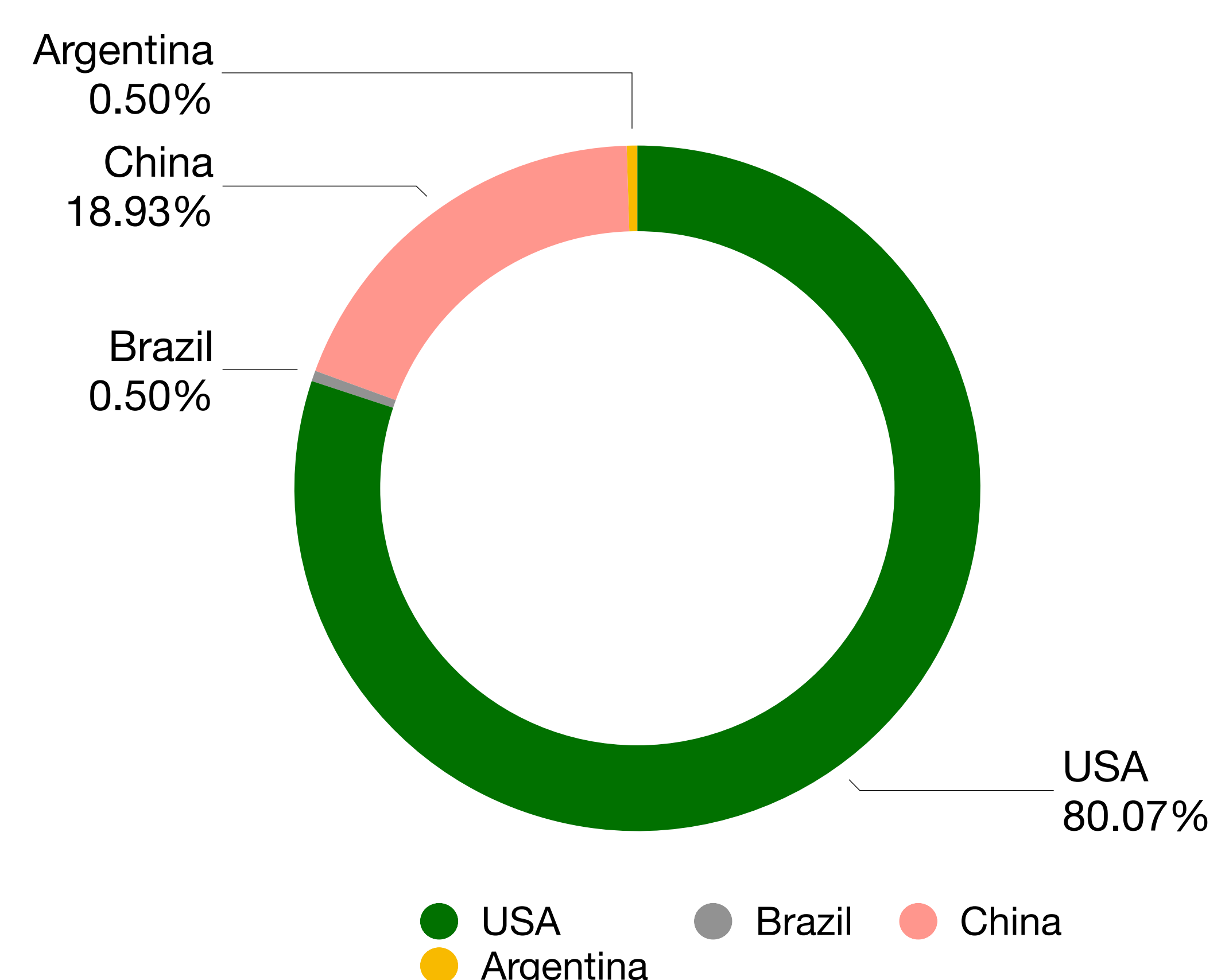
**Calculation Frequency** Real Time

**Calculation Currency** US Dollar

**Launch Date** December 3, 2018

**First Value Date** 12/28/2017

### GEOGRAPHY OF 36 CONSTITUENTS



Note: In addition to the US, developments in China could have an influence on the performance of the index.

### INDEX METHODOLOGY

The index is based on the CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index Methodology and relies on a modified weighting methodology that combines two market capitalization-weighted segments, subject to the asset diversification requirements, set forth in the rulebook, and two equal-weighted segments to establish an index in which the weight of a single constituent and/or the sum of the weights of the securities representing a defined group are constrained to a maximum weight. For purposes of the Index, each constituent is defined as belonging to one of the four fixed-weight segments within the peer-to-peer lending and equity crowdfunding ecosystem and individual constituent weights are subject to weight constraints using a rules-based capping algorithm. For more information, visit us at [www.crowdbureau.com](http://www.crowdbureau.com) or email: [cbp2pindex@crowdbureau.com](mailto:cbp2pindex@crowdbureau.com). The CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index was launched on December 3, 2018. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.



**36 INDEX CONSTITUENTS (alphabetical order)**

Constituent Name	Symbol	Segment	Segment Weight	Price (\$) 2021-12-27	Market Capitalization (\$)	Index Weight
360 DigiTech Inc (#)	QFIN	P2P	80.00%	\$22.08	\$68,448,000	2.37%
9F Inc (#)	JFU	P2P	80.00%	\$1.10	\$9,790,000	0.34%
Affirm	AFRM	P2P	80.00%	\$105.73	\$3,381,245,400	19.07%
Akso Health Group (#)	AHG	P2P	80.00%	\$2.00	\$34,972,366	1.21%
Amazon.com Inc	AMZN	SN	5.00%	\$3393.39	\$1,720,949,662,232	1.00%
Block Inc.	SQ	SN	5.00%	\$168.50	\$67,260,965,090	1.00%
CNFinance Holding Ltd (#)	CNF	P2P	80.00%	\$3.77	\$258,554,751	0.50%
Dun & Bradstreet Holdings Inc	DNB	T&S	14.00%	\$20.12	\$8,673,368,304	0.47%
Elevate Credit Inc	ELVT	P2P	80.00%	\$3.07	\$99,988,030	3.47%
Enova International Inc	ENVA	P2P	80.00%	\$40.84	\$1,487,447,199	4.80%
Equifax Inc	EFX	T&S	14.00%	\$291.00	\$35,502,442,029	1.91%
Fair Isaac Corp	FICO	T&S	14.00%	\$434.59	\$11,889,666,630	0.64%
Fidelity National Information Services Inc	FIS	T&S	14.00%	\$108.43	\$66,027,056,367	3.55%
Finvolution Group (#)	FINV	P2P	80.00%	\$4.87	\$82,790,000	2.87%
Fiserv Inc	FISV	T&S	14.00%	\$103.94	\$68,624,506,596	3.69%
Global Payments Inc	GPN	T&S	14.00%	\$133.53	\$38,743,863,164	2.08%
Goldman Sachs Group Inc	GS	FI	1.00%	\$388.03	\$129,438,164,244	1.00%
Green Dot Corp	GDOT	T&S	14.00%	\$35.80	\$1,957,662,856	0.11%
Jianpu Technology Inc (#)	JT	P2P	80.00%	\$0.93	\$20,871,000	0.72%
Jiayin Group Inc (#)	JFIN	P2P	80.00%	\$2.30	\$9,257,500	0.32%
LendingClub Corp	LC	P2P	80.00%	\$25.56	\$2,552,750,123	14.40%
LendingTree Inc	TREE	P2P	80.00%	\$123.80	\$1,650,930,443	4.80%
LexinFintech Holdings Ltd (#)	LX	P2P	80.00%	\$3.53	\$48,714,000	1.69%
Lufax Holding Ltd (#)	LU	P2P	80.00%	\$5.76	\$1,008,000,000	4.80%
MercadoLibre Inc (#)	MELI	SN	5.00%	\$1299.11	\$24,033,535,000	0.50%
Meta Platforms, Inc.	FB	SN	5.00%	\$346.18	\$819,158,065,421	1.00%
OneMain Holdings Inc	OMF	T&S	14.00%	\$50.20	\$6,500,207,190	0.35%
PagSeguro Digital Ltd (#)	PAGS	SN	5.00%	\$26.80	\$5,394,649,050	0.50%
PayPal Holdings Inc	PYPL	SN	5.00%	\$192.01	\$225,598,342,326	1.00%
Qudian Inc (#)	QD	P2P	80.00%	\$1.00	\$42,918,000	1.49%
Senmiao Technology Ltd. (#)	AIHS	P2P	80.00%	\$0.41	\$7,192,500	0.25%
SOS Ltd (#)	SOS	P2P	80.00%	\$0.95	\$30,906,396	0.50%
TransUnion	TRU	T&S	14.00%	\$118.48	\$22,700,768,000	1.22%
Upstart Holdings Inc	UPST	P2P	80.00%	\$160.04	\$2,576,644,000	14.53%
Weidai Ltd (#)	WEI	P2P	80.00%	\$0.76	\$3,907,643	0.50%
X Financial (#)	XYF	P2P	80.00%	\$3.45	\$184,585,316	0.50%
Yiren Digital Ltd (#)	YRD	P2P	80.00%	\$2.90	\$25,012,500	0.87%

**Notes of Explanation: Prices as of December 27, 2021 and effective January 3, 2022. #Denotes ADR or ADS. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia. ADR's and ADS's market capitalizations calculated based on shares issued and outstanding in the United States.**

**ABOUT CROWDBUREAU**

CrowdBureau Corporation is an index provider, data, analytics and financial information technology company that offers asset and risk management tools for P2P online lending, securities-based crowdfunding, and the digital banking industry. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research for the peer-to-peer lending and equity crowdfunding industry. Our line of products and services includes the domestic and international compliance regulatory mandates for the peer-to-peer lending platforms. For more information, visit us at [www.crowdbureau.com](http://www.crowdbureau.com) or email: [cblend@crowdbureau.com](mailto:cblend@crowdbureau.com).

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