

December 24 - 28, 2018 Weekly Index Research Update

CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index Gained 3.93% for the week, reversing a three-week slide

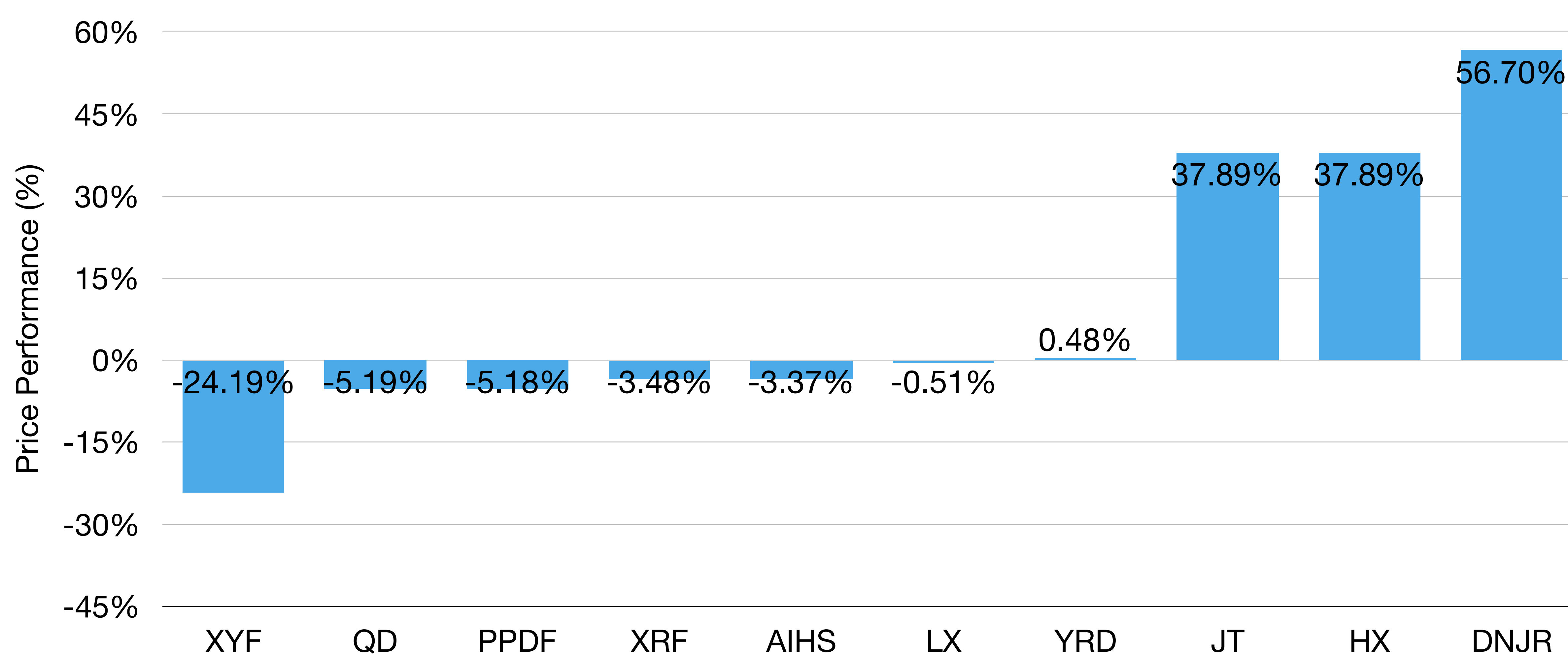
The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posted a gain of 3.93% and reversed a three week slide largely due to the weekly performance of GreenSky (GSKY) that registered a gain of 10.62% and Lending Tree, Inc. (TREE) with its gain of 8.70% increase for the week ending December 28, 2018.

The Christmas week was marked by the S&P 500 rising 2.9%, to 2485.74, and the Nasdaq Composite gaining 4%, to end at 6,584.52. The Dow Jones Industrial Average fell 653 points on Christmas Eve, gained 1086 points on Boxing Day, and reversed a 611-point drop by transforming into a 260-point gain on Thursday. The index finished the week up 2.7%, at 23,062.40. The pan-European Euro Stoxx 600 index ended higher by 1.9% while the FTSE 100 was up 2.3%, closing at 6,733. The China market is closed on the last day of the year, but the Shanghai composite ended the year Friday at 2,493.9, down nearly 25% for 2018.

That said, messages from the Federal Reserve Bank's President Powell, jobs and inflation numbers as well as the continuing concerns regarding the trade dispute did not deter the US markets this past week. China's economy continued to slow for seven month into December. However, indicators reflecting on business conditions and market sentiment suggest the government's stimulus approach and the 90-day trade truce with the U.S. have yet to have much effect on the nation's growth trajectory.

Against this backdrop, Chinese companies continued to list on U.S. stock exchanges through December 28th. A total of 31 companies went public in 2018 on the NYSE and NASDAQ and six of these are peer-to-peer lenders. Twelve (12) of the public offerings listed in the fourth quarter, suggesting, in part, that the demand for Chinese equity exposure and the opportunity for country-related investment products is still unaffected. The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index has ten (10) peer-to-peer lenders as constituents as of fourth-quarter 2018. (See the chart of the week) The index, which offers exposure to the securities based crowdfunding ecosystem through US listed companies, consists of 34 firms in total, including 14 peer-to-peer lending platforms operating in the U.S. and China.

Chart of the Week
Price Performance of China Peer-to Peer Index Constituents that are listed on the NYSE or NASDAQ for the Week Ended December 28, 2018



The 10 Chinese Peer-to-Peer Lending platforms that are constituents in the CrowdBureau Peer-to-Peer Lending and Equity Crowdfunding Index as of December 28, 2018. *Source: CrowdBureau Corporation*

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