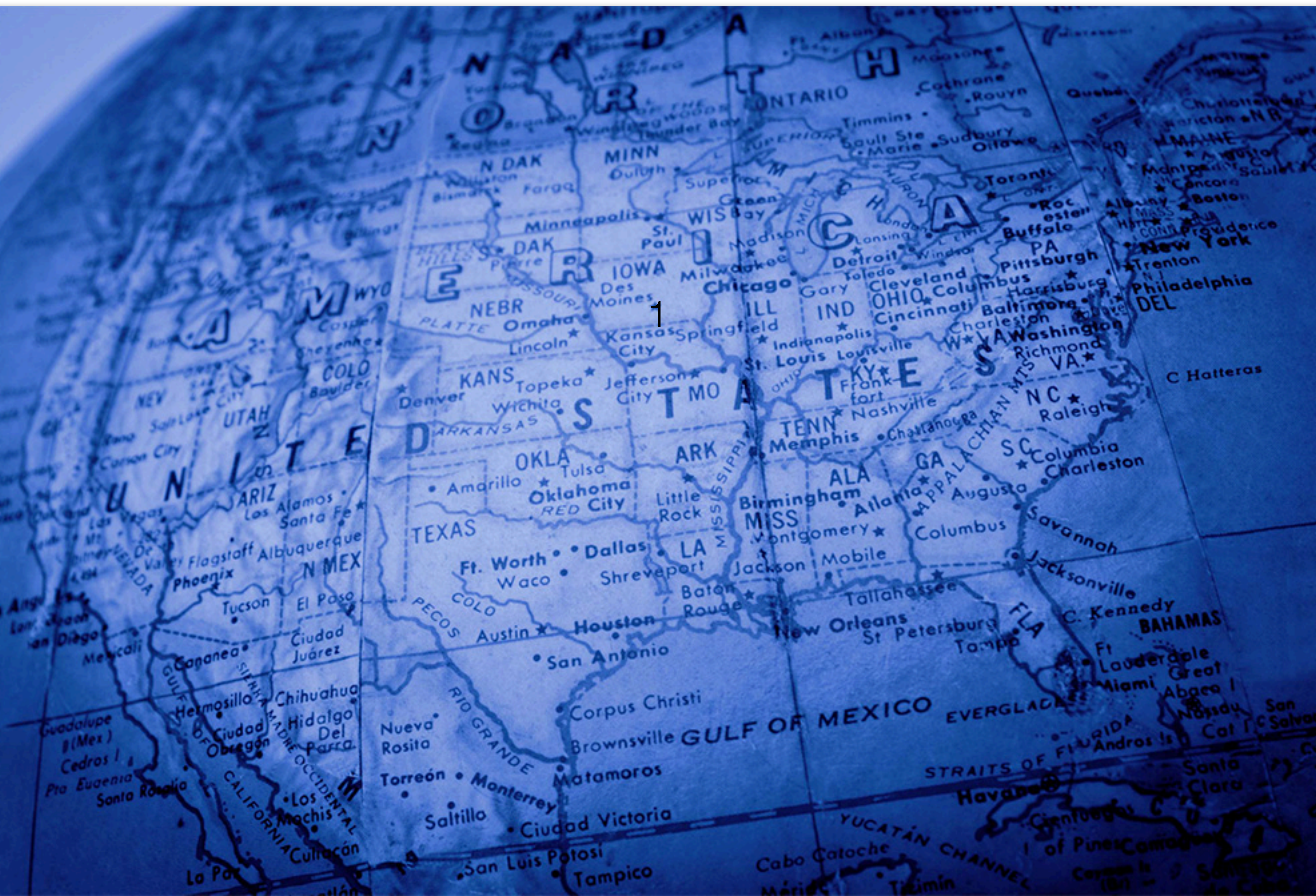


PEER-TO-PEER LENDING AND EQUITY CROWDFUNDING INDEX

FACT SHEET - Fourth Quarter 2019

(Rebalanced as of December 23, 2019 and effective as of January 1, 2020)



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.

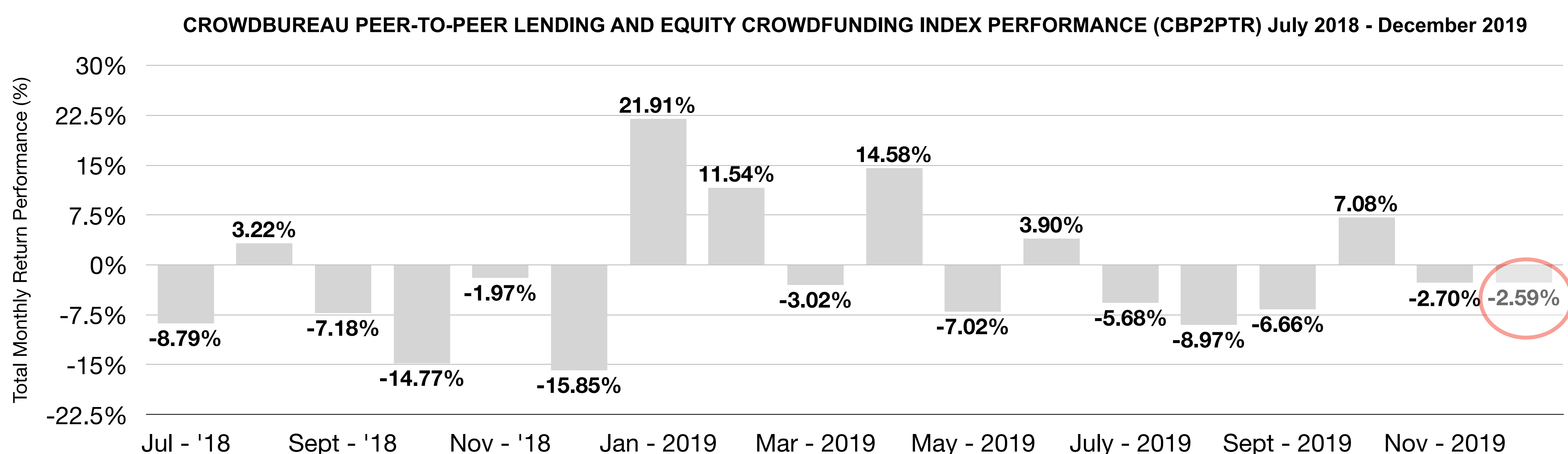
Eligibility Market Cap. A security must have a market capitalization of at least \$75 million.

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 |
|---|----------------|
| Peer-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



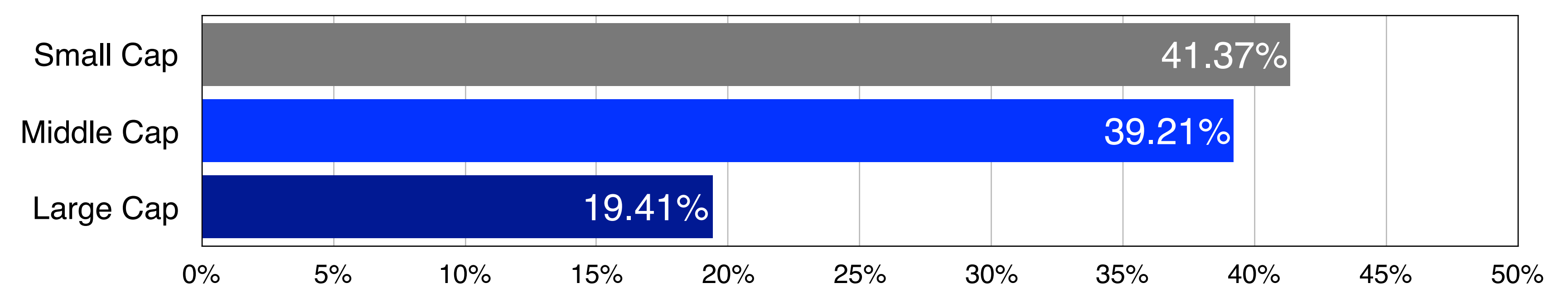
INDEX MARKET CAPITALIZATION

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 (\$) 2019-12-23 | Market Capitalization (\$) | Index Weight |
|--|--------|---------|----------------|-----------------------|----------------------------|--------------|
| LendingTree | TREE | P2P | 80.00% | \$290.53 | 3,776,643,631 | 20.85% |
| LexinFintech # | LX | P2P | 80.00% | \$12.77 | 2,242,650,199 | 17.88% |
| Qudian # | QD | P2P | 80.00% | \$4.59 | 1,161,689,875 | 9.26% |
| LendingClub | LC | P2P | 80.00% | \$12.67 | 986,797,971 | 4.80% |
| FinVolution # | FINV | P2P | 80.00% | \$2.22 | 660,125,953 | 4.80% |
| GreenSky Inc. | GSKY | P2P | 80.00% | \$9.20 | 568,810,166 | 4.80% |
| Yiren Digital # | YRD | P2P | 80.00% | \$4.77 | 449,557,646 | 4.80% |
| Fidelity National Information Services | FIS | T&S | 14.00% | \$138.21 | 84,943,908,154 | 4.33% |
| Fiserv Inc. | FISV | T&S | 14.00% | \$116.33 | 79,092,185,466 | 4.04% |
| OnDeck Capital | ONDK | P2P | 80.00% | \$3.98 | 271,495,720 | 3.84% |

Notes of Explanation: Prices as of December 23, 2019 and effective January 1, 2020. #Denotes ADR. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia.

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

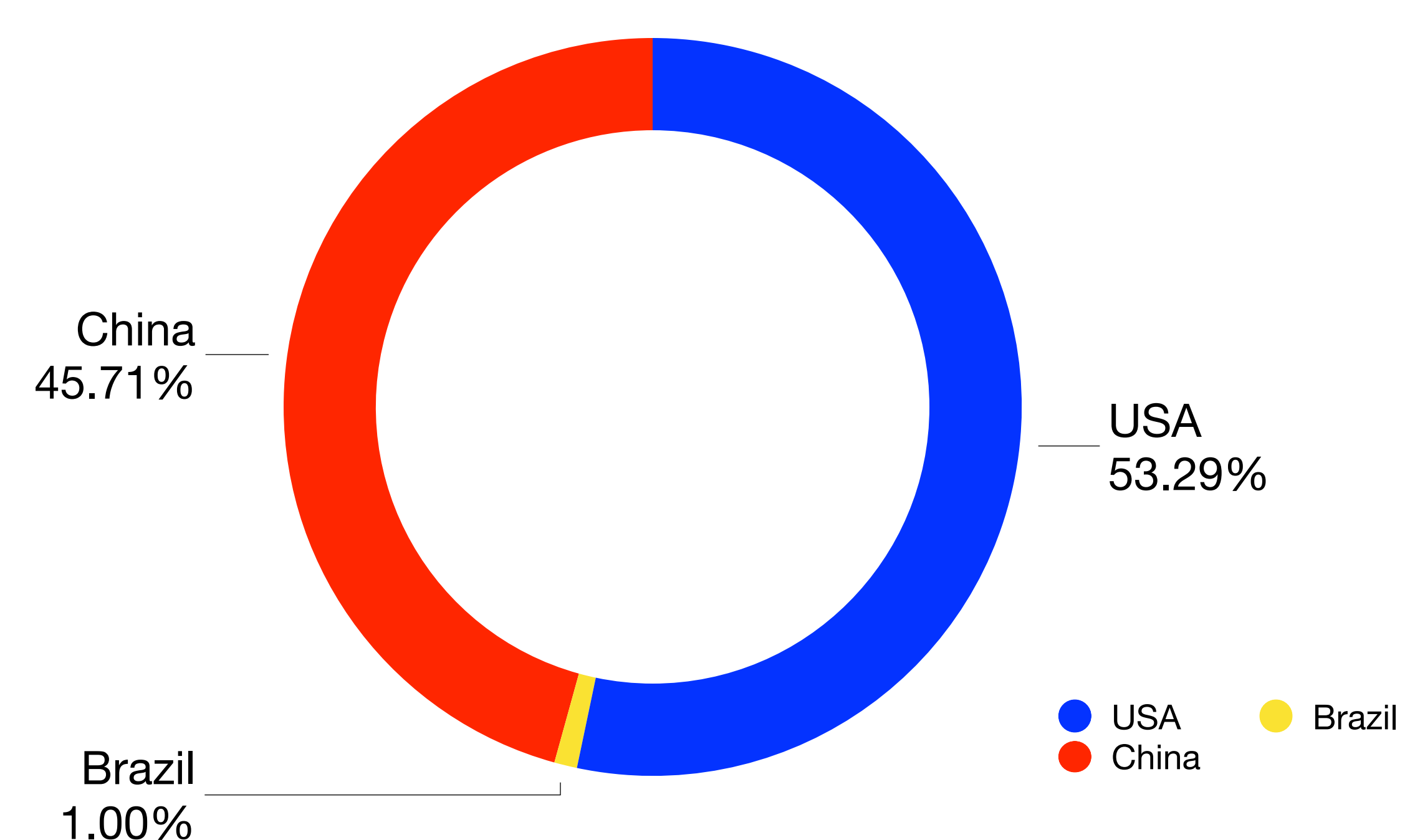
Calculation Frequency Real Time

Calculation Currency US Dollar

Launch Date December 3, 2018

First Value Date 12/28/2017

GEOGRAPHY OF 34 CONSTITUENTS



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

Index performance through 11/22/2019 has a 47.36% correlation with the performance of the China stock market.

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 or email: 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.

34 INDEX CONSTITUENTS (alphabetical order)

| Constituent Name | Symbol | Segment | Segment Weight | Price (\$) 2019-12-23 | Market Capitalization (\$) | Index Weight |
|--|--------|---------|----------------|-----------------------|----------------------------|--------------|
| 360 Finance # | QFIN | P2P | 80.00% | \$9.04 | 64,455,200 | 0.91% |
| 9F Inc. # | JFU | P2P | 80.00% | \$9.52 | 97,437,200 | 1.38% |
| Amazon.com | AMZN | SN | 5.00% | \$1793.00 | 888,964,415,460 | 1.00% |
| China Rapid Finance # | XRF | P2P | 80.00% | \$1.92 | 1,263,958 | 0.50% |
| CN Finance # | CNF | P2P | 80.00% | \$5.10 | 349,823,892 | 0.50% |
| CoreLogic, Inc. | CLGX | T&S | 14.00% | \$42.91 | 3,412,140,380 | 0.17% |
| Elevate Credit, Inc. | ELVT | T&S | 14.00% | \$4.47 | 197,386,430 | 0.01% |
| Enova International | ENVA | T&S | 14.00% | \$23.12 | 780,770,908 | 0.04% |
| Equifax Inc. | EFX | T&S | 14.00% | \$139.44 | 16,883,867,065 | 0.86% |
| Facebook | FB | SN | 5.00% | \$206.18 | 587,973,099,762 | 1.00% |
| Fair Isaac Corporation | FICO | T&S | 14.00% | \$376.06 | 10,891,303,809 | 0.56% |
| Fidelity National Information Services | FIS | T&S | 14.00% | \$138.21 | 84,943,908,154 | 4.34% |
| FinVolution # | FINV | P2P | 80.00% | \$2.22 | 660,125,953 | 4.80% |
| Fiserv Inc. | FISV | T&S | 14.00% | \$116.33 | 79,092,185,466 | 4.04% |
| Global Payments Inc. | GPN | T&S | 14.00% | \$182.26 | 54,777,881,761 | 2.80% |
| Goldman Sachs Group, Inc. | GS | FI | 1.00% | \$229.09 | 81,117,801,139 | 1.00% |
| Green Dot Corporation | GDOT | T&S | 14.00% | \$22.97 | 1,182,874,858 | 0.06% |
| GreenSky Inc. | GSKY | P2P | 80.00% | \$9.20 | 568,810,166 | 4.80% |
| Hexindai # | HX | P2P | 80.00% | \$0.92 | 44,782,081 | 0.63% |
| Jianpu Technology # | JT | P2P | 80.00% | \$1.58 | 267,005,761 | 3.77% |
| LendingClub | LC | P2P | 80.00% | \$12.67 | 986,797,971 | 4.80% |
| LendingTree | TREE | P2P | 80.00% | \$290.53 | 3,776,643,631 | 20.85% |
| LexinFintech # | LX | P2P | 80.00% | \$12.77 | 2,242,650,199 | 17.88% |
| OnDeck Capital | ONDK | P2P | 80.00% | \$3.98 | 271,495,720 | 3.84% |
| OneMain Holdings, Inc. | OMF | T&S | 14.00% | \$43.08 | 5,863,231,338 | 0.30% |
| PagSeguro Digital Ltd. # | PAGS | SN | 5.00% | \$33.80 | 11,114,598,258 | 1.00% |
| PayPal Holdings Inc. | PYPL | SN | 5.00% | \$108.61 | 127,529,041,886 | 1.00% |
| Qudian # | QD | P2P | 80.00% | \$4.59 | 1,161,689,875 | 9.26% |
| Senmiao Technology # | AIHS | P2P | 80.00% | \$0.65 | 18,745,872 | 0.27% |
| Square, Inc. | SQ | SN | 5.00% | \$62.80 | 26,983,996,756 | 1.00% |
| TransUnion | TRU | T&S | 14.00% | \$85.56 | 16,110,948,000 | 0.82% |
| Weidai # | WEI | P2P | 80.00% | \$2.88 | 202,887,870 | 0.50% |
| X Financial # | XYF | P2P | 80.00% | \$1.82 | 290,215,327 | 0.50% |
| Yiren Digital # | YRD | P2P | 80.00% | \$4.77 | 449,557,646 | 4.80% |

Notes of explanation: Prices as of December 23, 2019 and effective as of January 1, 2020. #Denotes ADR. Source: CrowdBureau Corporation, Prices, shares outstanding and market capitalizations-QuoteMedia Due to rounding to two decimal places, the total weight may not equal 100%

ABOUT CROWDBUREAU

CrowdBureau Corporation provides data, analytics, asset and risk management tools, and research-based benchmarks and indexes that help investors build and manage better portfolios. 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 or email: cbp2pindex@crowdbureau.com.

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