

## September 21 - 25, 2020 Weekly Index Research Update

## The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) recorded a decline, registering -2.15% for the week

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) registered a decline of -2.15% for the week ended September 25, 2020, with a value of 39.08. The Index posted gains on three out of the five-day trading cycle, with the total return performance ranging from 66.00% to -17.63%, however, twenty-two of the 34 constituents traded down, outweighing the advances. The year-to-date performance of the Index stands at -32.66%. (See the Chart of the Week).

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

During the week, worries grew over the economic outlook in the absence of renewed aid from Washington, the November presidential election, and rising coronavirus cases in the U.S. and Europe. At the same time, investors' risk tolerance is sensitive after witnessing to the sharp losses in U.S. equities throughout the month, as the three major benchmarks look positioned to post their first monthly loss since March. The Dow Jones Industrial Average and S&P 500 benchmarks recorded their fourth straight weekly losses, the Dow Jones Industrial Average (DJIA) shed -1.75 to close at 27,173.96. The S&P 500 index ticked down -0.63% to 3,298.46, while the Nasdaq Composite index recorded 1.11%, finishing the week at 10,913.56. Small company stocks tracked by the Russell 2000 index fell -4.03% to finish at 1,474.91. The Chicago Fed's national activity index, which measures overall U.S. economic activity, fell to 0.79 in August from a revised 2.54 in the prior month. According to economists, a report on durable goods orders rose 0.4% in August compared with an average forecast for a 1.9% rise. However, core capital goods orders were stronger than expected, rising by 1.8% compared to expectations set for a 1% increase.

Abroad, the pan-European Stoxx Europe 600 Index closed -3.60% lower, at 355.51. In Asia, Hong Kong's Hang Seng Index declined -4.99% to 23,235.42, while the Shanghai Composite Index registered -3.56% finished the session at 3,219.42.

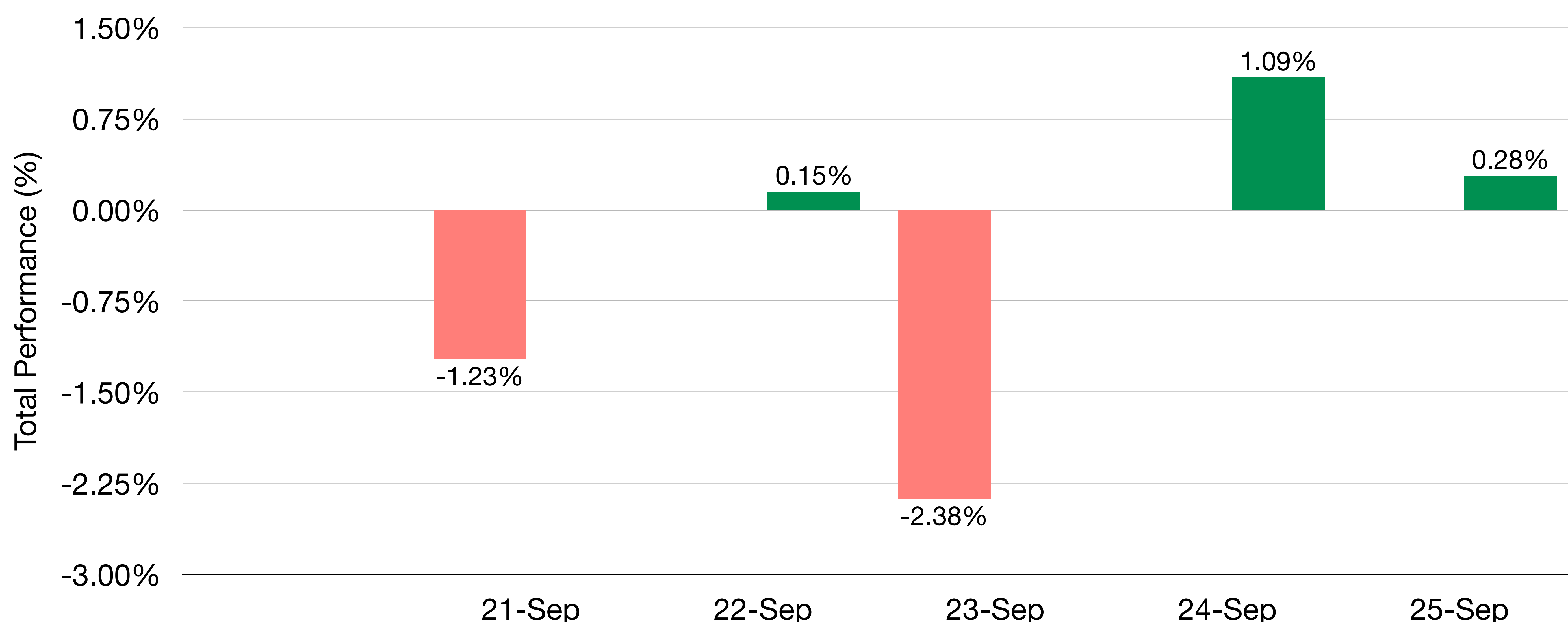
Rates for long-dated government bonds have been down three of the past four weeks, reflecting some continued buying in asset havens. The 2-year Treasury note yield, 0.136%, slipped 0.4 basis point to reach 0.131%, while the yield on the 10-year Treasury note, 0.657%, fell 0.5 basis point to 0.659%. The 30-year Treasury bond yield, 1.403%, also was little changed, edging 0.4 basis point higher to 1.405%.

The CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) recorded a decline of -2.15% twenty-two of the thirty-four constituents or 64.7% posted negative results for the week, including 11 member stocks that gave up more than 5%. These ranged from a low -17.63% registered by Weidai (WEI) to X Financial (XYF) recording -5.41%. Twelve constituents posted gains with four being in the Social Network[ing] platforms segment of the index, shares of Square (SQ) and PayPal Holding (PYPL) surged 8.76% and 6.35%, as consumers and businesses decided to continue cashless during the pandemic, which has boosted business by shifting from cash to digital transactions. Amazon (AMZN) posted 4.75%, while Facebook (FB) ticked up 0.91%. However, PagSeguro Digital (PAGS) dropped -0.53%. Four China-based P2P lending platforms rose with micro-cap Senniao Technology (AIHS) soaring 66%, FinVolution (FINV) 3.67%, Jianpu Technology (JT) up 1.92%, and Yiren Digital (YRD) up 0.36%. Other gainers this week included three constituents in the Providers of Technology and Software Solutions segment, namely, GreenDot (GDOT) 1.29%, Fidelity National Information Services Inc. (FIS) 0.44%, and Equifax (EFX) had a marginal increase of 0.31%. Scoring a modest 0.05%, Goldman Sachs(GS) ended the week higher.

That said, twenty-two index members pushed the index value lower with their negative share price results. The laggards included fifteen of the P2P lenders. All four U.S. marketplace peer-to-peer lenders tumbled, LendingClub (LC) -8.48%, GreenSky (GSKY) -5.47%, OnDeck Capital (ONDK)-1.27%, and LendingTree (TREE), -0.71%. At the same time, eleven China-based P2P lenders lost ground, Weidai Ltd. (WEI) -17.63%, Hexindai (HX) -12.66%, CN Finance Holdings Ltd. (CNF) -12.55%, Qudian (QD) -8.63%, heavy-weighted LexinFintech Holdings Ltd. (LX) -6.29%, X Financial (XYF) -5.41%, 9F Inc. (JFU) -4.67%, SOS Ltd. (SOS) -3.80%, and 360 Digitech Inc. (QFIN) -0.34%. The segment of the Index comprising of Providers of Technology and Software Solutions had eight members in the red, including Elevate Credit (ELVT) -11.81%, OneMain Holding Inc. (OMF) -7.54%, Enova International (ENVA) -5.62%, Transunion (TRU) -4.01%, Fair Isaac Corp. (FICO) -3.85%, Global Payments Inc. (GPN) -2.34%, Fiserv (FISV) -1.32%.

CoreLogic Inc (CLGX) slid-0.45% after Cannae Holdings and Senator Investment Group sent another letter to CoreLogic shareholders pushing the company to replace nine directors and allow for due diligence to sell the business to bolster shareholder value.

**Chart of the Week: CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index day-on-day total return performance for the week of September 21 – 25, 2020**



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CrowdBureau®

[www.crowdbureau.com](http://www.crowdbureau.com)

USA: 212-736-6884 | UK: 020-3097-1553 | HK: 8197-2244

300 Park Avenue

New York, New York, 10022

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CrowdBureau Corporation research-based indexes and analytics seek to help market players understand and manage better alternative asset classes in peer-to-peer lending and securities based crowdfunding. Clients rely on our offerings for deeper insights into the drivers of performance and risk indicators for their decision making, through our global peer-to-peer lending asset class coverage using a series of benchmarks and innovative research. Our line of products and services includes a centralized database with indexes, analytical models, data, a peer-to-peer lending series of benchmarks by sectors such as consumer loans, business loans, real estate, student automobile loans, agriculture and other. CrowdBureau Corporation serves money managers, banks, insurance companies, traders and universities.

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