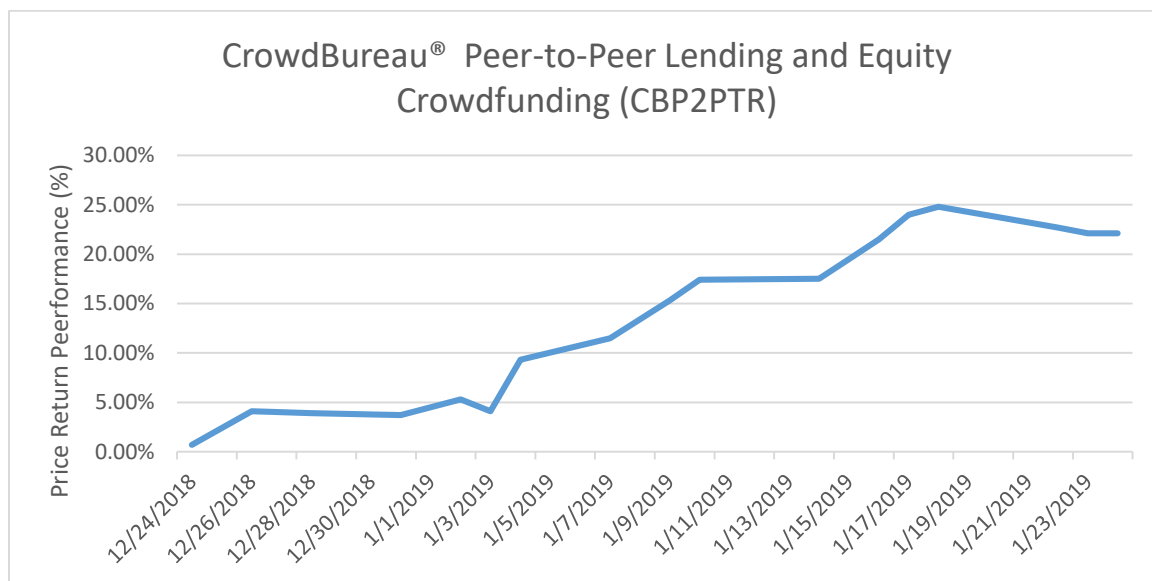


January 21 - 25, 2019 Weekly Index Research Update

A decrease of -0.58 percent for the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index ended the week

After recording four consecutive weekly gains and registering a strong 6.07% last week, the CrowdBureau® Peer-to-Peer Lending and Equity Crowdfunding Index (CBP2PTR) posted a narrow drop of -0.58% for the week. Since the start of the month, the Index is up 17.7% and it has rebounded strongly with a gain of 22.1% posted during the 16-trading day period following a low reached during the market pullback on December 21, 2018. See the Chart of the Week.

CHART OF THE WEEK



Source: CrowdBureau Corporation

The Dow climbed 183.96 points, to 24,737.20 for the week to close the week 0.1% higher whereas the S&P 500 gained 22.43, to 2,664.76 but closed lower -0.22% for the week. At the same time, the Nasdaq Composite gained 91.40 to 7,164.86, ending the week up 0.11%. Overseas, the European market ended in positive territory, with the Stoxx 600 Index posting a 0.22% gain.

Amid mixed signals on the direction of the trade talks between the U.S. and China, Asian markets registered gains with the Shanghai Composite Index gaining 0.22% for the week. China's economy expanded by 6.6% in 2018, the slowest growth rate for the country since 1990. Consumer spending, factory activity and car sales, all sagged during the fourth quarter of 2018 and is factored into the growth

numbers. Additionally, the International Monetary Fund (IMF) in its World Economic Outlook report, cut its forecasts for the global economy and projected that China's economy will slow to a 6.2% pace of growth in both 2019 and 2020, measured off a much larger base. Although the U.S. expansion continues, the IMF predicts a deceleration, forecasting a decline in GDP growth to 2.5% in 2019 and a further softening to 1.8% in 2020 due to the fading of fiscal stimulus and the tightening of U.S. monetary policy.

The stock markets reactions to the news of the deal to provide funding to temporarily reopen the U.S. government for three weeks during a period of steadied negotiations over building the "smart" border wall went unnoticed. The Federal Reserve Board reported it would maintain a larger portfolio of Treasury securities than expected. That said, stocks ended the week with mostly solid gains amid a week of mostly positive earnings results. Investment-grade intermediate bonds edged higher as 10-year Treasury yields declined by 3 basis points to end the week at 2.76%.

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