



US China Supplier Index (GUO)

March 2011 Index Report

Overview

The **ISE-REVERE US China Supplier Index** has been created to provide investors with a benchmark allowing them to gauge the aggregate performance of companies that derive substantial revenue from doing business in China but are not domiciled in China.

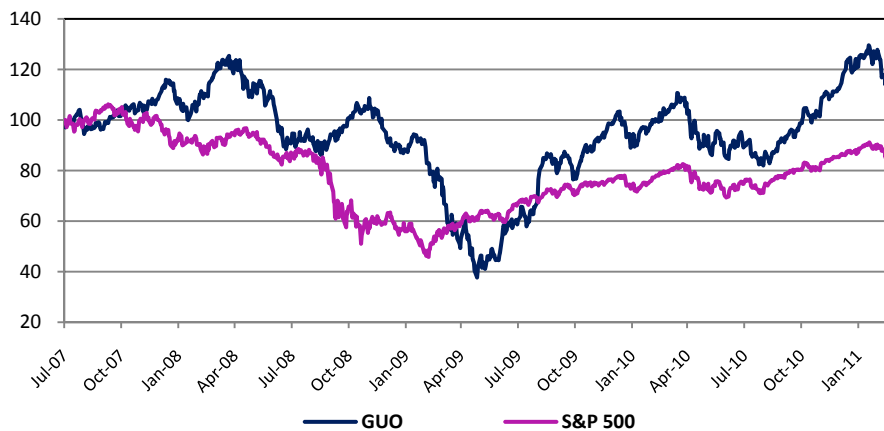
China, one of the world's fastest growing major economies, is also one of the world's largest and most important importers of goods and services. An increasing number of U.S. companies have made selling to China a core component of their business strategy. The China Supplier Index seeks to enhance the visibility of these companies and to provide insight into their aggregate business performance versus the greater market.

Eligible candidates are ranked by revenue exposure as a percentage of their total revenue, as well as revenue-adjusted market capitalization, so that the most liquid and investable stocks are selected without compromising the relevance to the theme. Candidate stocks are also screened by certain liquidity factors to ensure that those companies are readily investable on their own.

Index Features

- Consists of 50 unique component stocks, with each deriving a substantial portion of their revenue from Mainland China, Hong Kong, Macao, and Taiwan.
- Constructed using a modified market-cap weighted methodology.
- Index components are reviewed semi-annually for eligibility.
- The index is calculated on both a price and total return basis. Both values are freely available on www.ise.com.

Performance



Index	March	YTD	1 Year	3 Year
GUO	-1.1%	9.6%	19.1%	3.0%
S&P 500	1.5%	5.4%	13.4%	0.2%

Historical Volatility





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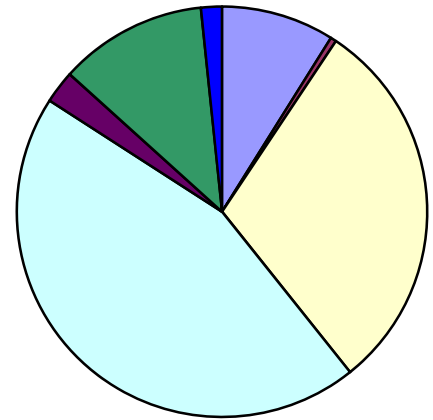
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Components

Divisor: 7090668105.37100000

as of: 3/31/2011

Company Name	Ticker	China	Weight
Altera Corp	ALTR	27%	0.98%
Applied Materials Inc	AMAT	33%	3.00%
Advanced Micro Devices	AMD	45%	3.09%
Asml Holding NV NYShs	ASML	28%	2.02%
Atheros Communications	ATHR	71%	3.71%
BHP Billiton Plc ADR	BBL	25%	2.33%
BHP Billiton Ltd ADR	BHP	25%	2.71%
Cavium Networks Inc	CAVM	39%	0.40%
CHINA MEDIA XPRS	CCME	30%	1.65%
Cliffs Natural Resources Inc	CLF	64%	1.76%
Cree Inc	CREE	26%	2.31%
Cirrus Logic Inc	CRUS	54%	1.19%
Cypress Semiconductor Corp	CY	44%	1.10%
China Yuchai Intl Ltd	CYD	100%	3.25%
Diodes Inc	DIOD	59%	1.75%
Eldorado Gold Corp	EGO	35%	2.60%
EZchip Semiconductor Ltd	EZCH	59%	0.85%
Fairchild Semiconductor Intl A	FCS	52%	1.90%
Corning Inc	GLW	44%	3.47%
HSBC Holdings Plc ADR	HBC	16%	0.46%
Heckmann Corp	HEK	89%	2.36%
Intel Corp	INTC	46%	3.57%
KLA-Tencor Corporation	KLAC	38%	2.19%
L&L ENERGY	LLEN	47%	0.98%
Lam Research Corp	LRCX	19%	0.86%
Las Vegas Sands	LVS	73%	3.82%
Multi-Fineline Electronix Inc	MFLX	56%	0.66%
Marvell Technology Group Ltd	MRVL	31%	1.52%
Micron Technology Inc	MU	35%	2.52%
MAXIM INTEGRATED	MXIM	34%	1.50%
Nokia OYJ ADR	NOK	15%	0.07%
National Semiconductor	NSM	32%	0.26%
Nvidia Corp	NVDA	66%	2.98%
On Semiconductor Corp	ONNN	32%	0.61%
OmniVision Technologies Inc	OVTI	92%	3.84%
PMC-Sierra Inc	PMCS	54%	1.85%
Power Integrations Inc	POWI	56%	1.01%
Pericom Semiconductor Corp	PSEM	78%	2.38%
QUALCOMM Inc	QCOM	23%	1.30%
Rio Tinto Plc ADR	RIO	24%	1.72%
Silicon Laboratories Inc	SLAB	39%	0.49%
Standard Microsystems	SMSC	51%	0.23%
GT Solar International Inc	SOLR	63%	2.51%
Silvercorp Metals Inc	SVM	100%	5.45%
Skyworks Solutions Inc	SWKS	58%	3.17%
Synaptics Inc	SYNA	87%	2.50%
SYNUTRA INTL	SYUT	100%	2.73%
Vale S.A. ADR	VALE	38%	3.13%
MEMC Electronic Materials	WFR	54%	2.94%
Zoran Corp	ZRAN	67%	0.37%



- Consumer 8.91%
- Finance 0.46%
- Industrial and Materials 29.91%
- Electronic Components 44.83%
- Technology Hardware 2.57%
- Tech. Manuf. Equip/Services 11.67%
- Business & Public Services 1.84%

Components classified according to the Revere International Sector Classification (RISC™) system

Base Date: December 31, 2002

Base Value: 50

For additional information: www.ise.com



Component Profiles

Company “**Focus Area of Business**” defined by the Revere International Sector Classification (RISC™) system.

Altera Corp (Nasdaq: ALTR)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Programmable Logic Devices (PLDs)

Altera Corporation (Altera) is a semiconductor company. The Company designs, manufactures and markets programmable logic devices (PLDs), HardCopy application-specific integrated circuits (ASICs), pre-defined design building blocks, known as intellectual property (IP) cores, and associated development tools. Altera is a supplier of complementary metal oxide semiconductor (CMOS) PLDs. The Company's PLDs consist of field-programmable gate arrays (FPGAs) and complex programmable logic devices (CPLDs), which are semiconductor integrated circuits, or chips, that its customers program to perform logic functions in their electronic systems. Its HardCopy ASICs enables its customer transition designs from FPGAs to non-programmable implementations. Altera's IP cores can be licensed by customers to add functions to their PLD designs.

Applied Materials, Inc. (Nasdaq: AMAT)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Semiconductor and Electronic Assembly Capital Equipment

Applied Materials, Inc. (Applied) provides manufacturing equipment, services and software to the global semiconductor, flat panel display, solar photovoltaic (PV) and related industries. Applied's customers include manufacturers of semiconductor wafers and chips, flat panel liquid crystal displays (LCDs), solar PV cells and modules, and other electronic devices. These customers may use what they manufacture in their own end products or sell the items to other companies for use in advanced electronic components. Applied is a semiconductor fabrication equipment supplier. It is also a supplier of LCD fabrication equipment to the flat panel display industry and is the supplier of solar PV manufacturing systems to the solar industry. Applied operates in four segments: Silicon Systems Group, Applied Global Services, Display, and Energy and Environmental Solutions. On December 21, 2009, Applied acquired Semitool, Inc.

Advanced Micro Devices, Inc. (NYSE: AMD)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Processor > Microprocessors

Advanced Micro Devices, Inc. (AMD) is a global semiconductor company. The Company designs and sells microprocessors, chipsets and graphics processors. It offers x86 microprocessors, for the commercial and consumer markets, embedded microprocessors for commercial, commercial client and consumer markets and chipsets for desktop and notebook personal computers (PCs), professional workstations and servers. The Company operates in three business segments: the Computing Solutions segment, which includes microprocessors, chipsets and embedded processors and related revenue; the Graphics segment, which includes graphics, video and multimedia products and related revenue, as well as revenue received in connection with the development and sale of game console systems that incorporate its graphics technology, and the Foundry segment, which includes operating results attributable to front end wafer manufacturing operations and related activities.

ASML Holding N.V. (ADR) (Nasdaq: ASML)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Semiconductor and Electronic Assembly Capital Equipment > Front End > Photolithography Equipment and Services

ASML Holding N.V. (ASML) is a holding company, which operates through its subsidiaries. The Company is a provider of advanced technology systems for the semiconductor industry. It offers an integrated portfolio of lithography systems mainly for manufacturing complex integrated circuits (semiconductors, ICs or chips). The Company supplies lithography systems to IC manufacturers throughout Asia, the United States and Europe and also provides its customers with a range of support services from advanced process and product applications knowledge to complete round-the-clock service support. ASML's wholly owned operating subsidiaries include ASML Netherlands B.V., ASML Hong Kong Limited and ASML IS, Inc. In July 2009, ASML introduced FlexRay programmable illumination and BaseLiner scanner matching technology, which offer scanner stability optimization and stabilize manufacturing process windows.

Atheros Communications, Inc. (Nasdaq: ATHR)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Communications > Wireless and RFICs

Atheros Communications, Inc. (Atheros) is engaged in providing technologies for wireless and wired communications products that are used by a range of customers, including manufacturers of personal computers (PCs), networking equipment for digital home, small office/home office (SOHO), enterprise and carrier deployments, and consumer electronics for home and mobile applications. The Company's product portfolio includes solutions for wireless local area network (WLAN), Mobile WLAN, Ethernet, Bluetooth, global positioning system (GPS), and powerline communications (PLC). On December 15, 2009, the Company acquired 100% of Intellon



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Corporation, a fabless semiconductor company that designs and sells integrated circuits (ICs) for high-speed communications. In August 2010, the Company acquired Opulan Technologies Corp., a fables semiconductor company, specializing in solutions for passive optical networking (PON) and broadband access aggregation (MUX).

BHP Billiton PLC (ADR) (NYSE: BBL)

Focus Area of Business: Industrial and Materials > Materials > Mining

BHP Billiton plc is a diversified natural resources company. The Company operates nine customer sector groups (CSGs): petroleum, aluminium, base metals (including uranium), diamonds and specialty products, stainless steel materials, iron ore, manganese, metallurgical coal and energy coal. During the fiscal year ended June 30, 2010 (fiscal 2010), the Company realized an annual production volume of 158.56 million barrels of oil equivalent. During fiscal 2010, the company produced 1.2 million tonnes of aluminium. It also produced 13.9 million tonnes of bauxite and 3.8 million tonnes of alumina. On March 23, 2010, the Company completed the acquisition of all the issued and outstanding common shares of Athabasca Potash Inc (API).

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Cavium Networks, Inc (Nasdaq: CAVM)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Communications > Other Networking and Communications ICs

Cavium Networks, Inc. is a provider of integrated semiconductor processors that enable intelligent processing for networking, communications, storage, wireless, security, video and connected home and office applications. Its products also include a suite of embedded security protocols that enable unified threat management (UTM), secure connectivity, network perimeter protection, Deep Packet Inspection (DPI), network virtualization, broadband gateways, 3G/4G wireless infrastructure, storage systems, wireless high definition multimedia interface (HDMI) cable replacement and embedded video applications. Its products are systems on a chip, (SoCs), which incorporate single or multiple processor cores, an integrated architecture and customizable software that is based on a range of operating systems. In December 2009, the Company acquired MontaVista Software, Inc.

China MediaExpress Holdings Inc (Nasdaq: CCME)

Focus Area of Business: Business and Public Services > Business Services > Professional Services > Marketing Communications and Advertising Services > Marketing and Advertising Agencies/Networks

China MediaExpress Holdings, Inc. (CME), through contractual arrangements with Fujian Fenzhong Media Co., Ltd. (Fujian Fenzhong), operates the television advertising network on inter-city express buses in China. The Company and its subsidiaries and variable interest entity (VIE) are engaged in the operation of mobile television advertising networks on passenger buses travelling on highways in the People's Republic of China. The Company does not conduct any substantive operations of its own, but conducts its primary business operations through Fujian Fenzhong, a VIE of a wholly owned subsidiary, Fujian Across Express Information Technology Co, Ltd. (Across Express). On October 15, 2009, CME acquired all of the issued and outstanding capital stock of Hong Kong Mandefu Holding Limited (the HKMDF), its subsidiary and VIE, and as a result, HKMDF became its direct wholly owned subsidiary.

Cliffs Natural Resources (NYSE: CLF)

Focus Area of Business: Industrial and Materials > Materials > Mining > Metal Ore Mining > Base Metals > Iron

Cliffs Natural Resources Inc. (Cliffs), formerly Cleveland-Cliffs Inc, is an international mining and natural resources company. The Company is a producer of iron ore pellets in North America, a supplier of direct-shipping lump and fines iron ore out of Australia, and a producer of metallurgical coal. The Company's operations are organized according to product category and geographic location: North American Iron Ore, North American Coal, Asia Pacific Iron Ore, Asia Pacific Coal and Latin American Iron Ore. In North America, it operates six iron ore mines in Michigan, Minnesota and Eastern Canada, and two coking coal mining complexes located in West Virginia and Alabama. Its Asia Pacific operations are comprised of two iron ore mining complexes in Western Australia, serving the Asian iron ore markets with direct-shipping fines and lump ore, and a 45 % economic interest in a coking and thermal coal mine located in Queensland, Australia.



Cree, Inc (Nasdaq: CREE)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > LEDs and Photo Diodes

Cree, Inc. (Cree) develops and manufactures semiconductor materials and devices primarily based on silicon carbide (SiC), gallium nitride (GaN) and related compounds. It focuses its expertise in SiC and GaN on light emitting diode (LED) products. It also develops power and radio frequency (RF) products. Cree derives the largest portion of its revenue from the sales of its LED products, which includes LED components, LED chips, LED lighting products and SiC wafers. Also included are revenues derived from government agencies to support the development of LED lighting. It also generates revenue from sales of power and RF products. These products include power rectifiers made from SiC, which provide faster switching speeds, and also include RF devices made from SiC or GaN, which allow for higher power densities. Also included are revenues derived from government agencies to support the development of SiC- and GaN-based power and RF technology.

Cirrus Logic, Inc. (Nasdaq: CRUS)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Multimedia > Audio ICs

Cirrus Logic, Inc. (Cirrus Logic) develops high-precision, analog and mixed-signal integrated circuits for a range of audio and energy markets. Building on its diverse analog mixed-signal portfolio, Cirrus Logic delivers products for consumer and commercial audio, automotive entertainment, and targeted industrial and energy-related applications. It develops ICs, board-level modules and hybrids for high-power amplifier applications branded as the Apex Precision Power line of products. Cirrus Logic sells audio converters, audio interface devices, audio processors and audio amplification products for these markets, as well as hybrids and modules for high-power applications. Its audio and energy product lines comprised: Audio Products and Energy Products. Its audio products division comprise high-precision analog and mixed-signal components. The Company's Energy Products division comprise high-precision analog and mixed-signal components for energy-related applications.

Cypress Semiconductor Corporation (Nasdaq: CY)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Broadline Semiconductors

Cypress Semiconductor Corporation (Cypress) is a broad-line semiconductor company and a supplier of programmable solutions in systems. Approximately 7,000 customers use Cypress's flagship PSoC programmable system-on-chip platform, and various end products that range from cell phones and MP3 players to washing machines, personal computers (PCs) and communications switches. In addition to PSoC, its offerings include capacitive sensing and touchscreen solutions, universal serial bus (USB) controllers, and general-purpose programmable clocks. It has four segments: Consumer and Computation Division, Data Communications Division, Memory and Imaging Division and Emerging Technologies and Other.

China Yuchai International Limited (NYSE: CYD)

Focus Area of Business: Industrial and Materials > Industrial Manufacturing > Transportation Equipment > Consumer Vehicles > Motor Vehicle Parts > Powertrain

China Yuchai International Limited (CYI) owns a controlling interest in Guangxi Yuchai Machinery Company Limited (Yuchai). The Company has 76.4% interest in Yuchai. Through Yuchai the Company is engaged in manufacturing and sale of diesel engines, which are mainly distributed in the People's Republic of China (PRC) market. As of March 1, 2010, the Company had a 45.4% equity interest in HL Global Enterprises Limited (HLGE). The HLGE group is engaged in hospitality and property development activities conducted mainly in the PRC and Malaysia. As of March 1, 2010, the Company had a 34.4% equity interest in Thakral Corporation Ltd (TCL). The TCL group primarily conducts distribution of consumer electronic products with operations mainly in the PRC (including Hong Kong). TCL also has other business activities relating to contract manufacturing, property development and investment in the PRC. Yuchai also produces diesel power generators and diesel engine parts.

Diodes Incorporated (Nasdaq: DIOD)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Discretes

Diodes Incorporated is a designer, manufacturer and supplier of application specific standard products within the discrete and analog semiconductor markets, in the consumer electronics, computing, communications, industrial and automotive markets. These products include diodes, rectifiers, transistors, MOSFETs, protection devices, functional specific arrays, amplifiers and comparators, Hall effect sensors and temperature sensors, power management devices (including light emitting diode drivers), direct current to direct current (DC-DC) switching and linear voltage regulators, voltage references, special function devices (including universal serial bus power switch, load switch, voltage supervisor and motor controllers) and silicon wafers used to manufacture these products. These products are sold primarily throughout North America, Asia and Europe. The Company manufactures and markets these semiconductors for diverse end use applications.



Eldorado Gold Corporation (USA) (NYSE: EGO)

Focus Area of Business: Industrial and Materials > Materials > Mining > Metal Ore Mining > Precious Metals > Gold > Asia

Eldorado Gold Corporation (Eldorado) is engaged in gold mining and related activities including exploration, development, extraction, processing and reclamation. The Company owns and operates the Kisladag gold mine (Kisladag) in Turkey, the Tanjianshan (TJS) (90% interest), Jinfeng (82% interest) and White Mountain (95% interest) gold mines in China, and it is developing gold projects in China (Eastern Dragon), Turkey (Efemcukuru) and Greece (Perama Hill). Eldorado also holds an iron ore project in Brazil (Vila Nova). Its main subsidiaries include Tüprag Metal Madencilik Sanayi ve Ticaret Anonim Sirketi, Qinghai Dachaidan Mining Ltd., Sino Guizhou Jinfeng Mining Limited, Sino Gold Jilin BMZ Mining Limited, Thracean Gold Mining SA, Unamgen Mineracao e Metalurgia S/A and Sino Gold Mining Limited.

EZchip Semiconductor Ltd. (Nasdaq: EZCH)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Communications > Other Networking and Communications ICs

EZchip Semiconductor Ltd. is the holding company of EZchip Technologies Ltd. (EZchip Technologies). EZchip Technologies is a fabless semiconductor company that is engaged in the development and marketing of Ethernet network processors for networking equipment. EZchip Technologies provides its customers with solutions that scale from 1-gigabit to 100-gigabit per second with a common architecture and software across all products. The Company owns 100% of EZchip Technologies. It designs and produces network processors for high-speed networking equipment, integrating several key functions into a single chip. Networking equipment vendors use EZchip Technologies' network processors to form the silicon core of networking equipment, such as switches and routers, for voice, video and data integration in a variety of applications. EZchip Semiconductor Ltd's network processors are single-chip solutions that enable its customers to design multi-port line cards.

Fairchild Semiconductor International (NYSE: FCS)

Focus Area of Business: Technology > Electronic Components > Semiconductors

Fairchild Semiconductor International, Inc. is focused on developing, manufacturing and selling power analog, power discrete and certain non-power semiconductor solutions to a range of end market customers. Its products are used in consumer, communications, computer and industrial applications, and are organized into three principal product groups that form the Company's business segments: Mobile, Computing, Consumer and Communication (MCCC); Power Conversion, Industrial and Automotive (PCIA), and Standard Discrete and Standard Linear (SDT). The MCCC segment designs, manufactures and markets analog and mixed-signal integrated circuits for computing, consumer and communication applications. The PCIA segment designs, manufactures and markets power discrete semiconductors, analog and mixed-signal integrated circuits for power conversion, industrial and automotive applications. The SDT segment has two product groups: Standard Diode & Transistor Products, and Standard Linear Products.

Corning Incorporated (NYSE: GLW)

Focus Area of Business: Industrial and Materials > Materials > Metal and Mineral Products > Nonmetallic Minerals > Glass Products

Corning Incorporated (Corning) is a technology-based corporation that operates in five reportable business segments: Display Technologies, Telecommunications, Environmental Technologies, Specialty Materials and Life Sciences. Corning manufactures and processes products at approximately 60 plants in 13 countries. Its subsidiaries include Corning Cable Systems LLC, Corning Cable Systems Polska Sp. Z o.o, Axygen BioScience, Inc and Corsam Technologies LLC. In September 2009, Corning acquired Axygen BioScience, Inc. In October 2010, the Company acquired Plaslab S.A.S.

HSBC Holdings PLC (ADR) (NYSE: HBC)

Focus Area of Business: Finance > Banking > International Banks

HSBC Holdings plc (HSBC) is a global banking and financial services company. Through its subsidiaries and associates, HSBC provides a range of banking and related financial services. The products and services of the Company include personal financial services, commercial banking, global banking and markets, and private banking. In February 2009, it sold its stake in Modern Asia Environmental Holdings Inc. to Japan's Dowa Eco-system Co. In May 2009, the Company completed the acquisition of 88.89% of PT Bank Ekonomi Raharja Tbk in Indonesia.

Heckmann Corporation (NYSE: HEK)

Focus Area of Business: Consumer > Consumer Products and Services > Food, Beverage and Agriculture > Beverages > Non-Alcoholic Beverages

Heckmann Corporation (Heckmann) was created to buy and build companies in the water sector. On January 30, 2010, it completed the 50-mile water disposal pipeline in the Haynesville Shale, which could treat and dispose up to 100,000 barrels of water per day. The new pipeline and its network of disposal wells are operated as wholly owned subsidiary, Heckmann Water Resources Corporation (HWR). On February 9, 2010, it announced its joint venture with Energy Transfer Partners, L.P., to provide transportation and treatment



solutions for complicated water flows in the Marcellus and Haynesville oil and natural gas fields. In October 2008, it acquired China Water & Drinks, Inc., and operates eight bottled water facilities in the People's Republic of China. It makes minority interest investments, such as its investment in water infrastructure solutions and pipeline supplier, Underground Solutions, Inc. and in China Bottles, a bottle manufacturing company in the People's Republic of China.

Intel Corporation (Nasdaq: INTC)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Processor > Microprocessors

Intel Corporation is a semiconductor chip maker, developing advanced integrated digital technology products, primarily integrated circuits, for industries, such as computing and communications. The Company designs and manufactures computing and communications components, such as microprocessors, chipsets, motherboards, and wireless and wired connectivity products, as well as platforms that incorporate these components. It operates in nine operating segments: PC Client Group, Data Center Group, Embedded and Communications Group, Digital Home Group, Ultra-Mobility Group, NAND Solutions Group, Wind River Software Group, Software and Services Group and Digital Health Group. During the fiscal year ended December 26, 2009 (fiscal 2009), it acquired Wind River Systems, Inc. In May 2010, Micron Technology, Inc. acquired Numonyx B.V. In November 2010, the Company acquired CognoVision.

KLA-Tencor Corporation (Nasdaq: KLAC)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Semiconductor and Electronic Assembly Capital Equipment > Front End > Metrology and Other Process Control Equipment

KLA-Tencor Corporation (KLA-Tencor) is a supplier of process control and yields management solutions for the semiconductor and related nanoelectronics industries. The Company is engaged in the design, manufacture and marketing of process control and yield management solutions for the semiconductor and related nanoelectronics industries. The products are used in a number of other industries, including the high brightness light emitting diode (HBLED), data storage and photovoltaic industries, as well as general materials research. The Company's product offerings include Chip Manufacturing, Wafer Manufacturing, Reticle Manufacturing, Complementary Metal-Oxide-Semiconductor (CMOS) Image Sensors Manufacturing, Data Storage Media/Head Manufacturing, Solar Manufacturing, HBLED Manufacturing and Other Technologies, Microelectromechanical Systems (MEMS) Manufacturing, and General Purpose/Lab Applications.

L&L Energy, Inc. (Nasdaq: LLEN)

Focus Area of Business: Industrial and Materials > Materials > Mining > Coal

L & L Energy, Inc. (L & L) is engaged in the businesses of coal mining, coal washing, coal coking and coal wholesaling. The Company's operations are conducted in Yunnan and Guizhou provinces in the southwest region of the People's Republic of China. As of April 30, 2010, the Company had three operating subsidiaries: KMC, which has coal wholesale operations and Ping Yi Coal Mine (mining operations PYC); two coal mining operations (DaPuAn Mine and SuTsong Mine), including DaPuAn's coal washing operations (the 2 Mines or LLC), and L&L Yunnan Tianneng Industry Co. Ltd. (including Hong Xing coal washing and ZoneLin coking operations) (TNI).

Lam Research Corp (Nasdaq: LRCX)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Semiconductor and Electronic Assembly Capital Equipment > Front End > Front End Processing Equipment (excludes Photolithography)

Lam Research Corporation (Lam Research) is a supplier of wafer fabrication equipment and services to the worldwide semiconductor industry. The Company designs, manufactures, markets, and services semiconductor processing equipment used in the fabrication of integrated circuits. Its etch and clean technologies enable customers to build integrated circuits. Lam Research's etch systems shape the microscopic conductive and dielectric layers into circuits that define a chip's final use and function. The Company's Customer Support Business Group (CSBG) provides products and services to maximize installed equipment performance and operational efficiency. The Company's etch products selectively remove portions of various films from the wafer in the creation of semiconductor devices.

Las Vegas Sands Corp. (NYSE: LVS)

Focus Area of Business: Consumer > Hospitality > Gaming Industries > Casinos and Casino Hotels

Las Vegas Sands Corp. (LVSC) owns and operates The Venetian Resort Hotel Casino (The Venetian Las Vegas), The Palazzo Resort Hotel Casino (The Palazzo) and The Sands Expo and Convention Center (the Sands Expo Center) in Las Vegas, Nevada, and the Sands Macao, The Venetian Macao Resort Hotel (The Venetian Macao), the Four Seasons Hotel Macao, Cotai Strip (the Four Seasons Hotel Macao, which is managed by Four Seasons Hotels Inc.) and the Plaza Casino (together with the Four Seasons Hotel Macao, the Four Seasons Macao) in the Macau Special Administrative Region (Macau) of the People's Republic of China. The Company is also creating a master-planned development of integrated resort properties, anchored by The Venetian Macao. In addition, it is developing Marina Bay Sands, an integrated resort in Singapore, and Sands Casino Resort Bethlehem (the Sands Bethlehem), an integrated resort in Bethlehem, Pennsylvania.



Multi-Fineline Electronix, Inc. (Nasdaq: MFLX)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Electronic Manufacturing Services (EMS) > Interconnect Fabrication

Multi-Fineline Electronix, Inc. is a provider of advanced, flexible printed circuits and value-added component assembly solutions to the electronics industry. The Company provides an integrated flexible printed circuit and assembly solution from design and application engineering and prototyping through high-volume fabrication, component assembly and testing. Applications of its products include feature phones, smart phones, consumer electronic devices, portable bar code scanners, computer/storage devices and medical devices. It provides its solutions to original equipment manufacturers (OEMs), who produce devices, such as feature phones and smart phones to electronic manufacturing services (EMS) providers, who perform the assembly of such devices. During the fiscal year ended September 30, 2010, 98% of net sales were to four customers in the aggregate. The Company has two wholly owned subsidiaries: MFLEX Suzhou Co., Ltd. and MFLEX Chengdu Co., Ltd.

Marvell Technology Group Ltd. (Nasdaq: MRVL)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Processor > Microperipherals

Marvell Technology Group Ltd. is a fabless semiconductor provider of application-specific standard products. The Company develops complex system-on-a-chip (SoC) devices using its technology portfolio of intellectual property in the areas of analog, mixed-signal, digital signal processing and embedded advanced RISC machine (ARM)-based microprocessor integrated circuits. The Company's product portfolio includes devices for data storage, enterprise-class Ethernet data switching, Ethernet physical-layer transceivers (PHY), handheld cellular, Ethernet-based wireless networking, personal area networking, Ethernet-based personal computer (PC) connectivity, control plane communications controllers, video-image processing and power management solutions. Its products serve applications used in carrier, metropolitan, enterprise and PC-client data communications and storage systems. Additionally, it serves the consumer electronics market for the convergence of voice, video and data applications.

Micron Technology (Nasdaq: MU)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Memory

Micron Technology, Inc. is a manufacturer and marketer of semiconductor devices, principally dynamic random access memory (DRAM), NAND Flash memory (NAND Flash and NOR Flash memory), as well as other innovative memory technologies, packaging solutions and semiconductor systems for use in leading-edge computing, consumer, networking, embedded and mobile products. In addition, the Company manufactures semiconductor components for complementary metal-oxide semiconductor (CMOS) image sensors and other semiconductor products. During the fiscal year ended September 2, 2010, the Company had two segments: Memory and Numonyx. On May 7, 2010, the Company acquired Numonyx Holdings B.V. (Numonyx), which manufactures and sells NOR Flash, NAND Flash, DRAM and Phase Change memory technologies and products.

Maxim Integrated Products, Inc. (Nasdaq: MXIM)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Diversified Analog and Discrete

Maxim Integrated Products, Inc. (Maxim) designs, develops, manufactures and markets a range of linear and mixed-signal integrated circuits, commonly referred to as analog circuits, for a large number of customers in diverse geographical locations. Maxim's linear and mixed signal products serve four end-markets: industrial, communications, consumer and computing. The Company manufactures its own wafers and utilizes third-party silicon foundries to produce wafers. The majority of processed wafers are subjected to parametric and functional testing at its facilities. In addition, hybrid and module products are manufactured using a multi-chip technology featuring thin-film, laser-trimmed resistors and other active or passive components. In September 2010, the Company acquired Phyworks Ltd.

Nokia Corporation (ADR) (NYSE: NOK)

Focus Area of Business: Technology > Hardware > Communications Equipment > End-User Products > Cellular Phones, Pagers, and Accessories

Nokia Corporation (Nokia) is engaged in the manufacturing of mobile devices and in converging Internet and communications industries. It has three segments: Devices & Services, NAVTEQ, and Nokia Siemens Networks. Devices & Services is responsible for developing and managing its portfolio of mobile devices, as well as designing and developing services, including applications and content. NAVTEQ is a provider of digital map information and related location-based content and services for automotive navigation systems and Internet-based mapping applications. Nokia Siemens Networks provides mobile and fixed network infrastructure, communications and networks service platforms, as well as professional services, to operators and service providers. In October 2009, Nokia sold its Symbian Professional Services. In December 2009, Giesecke & Devrient acquired Venyon Oy. In April 2010, it acquired Novarra, Inc. and MetaCarta Inc. In September 2010, it acquired Motally, Inc.



National Semiconductor Corporation (NYSE: NSM)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Diversified Analog and Discrete

National Semiconductor Corporation (National) is a semiconductor company focused on analog and mixed-signal integrated circuits and sub-systems, particularly in the area of power management. The Company designs, develops, manufactures and markets analog-intensive solutions. It has a diversified product portfolio, which includes power management circuits, audio and operational amplifiers, communication interface products and data conversion solutions. During the fiscal year ended May 30, 2010 (fiscal 2010), approximately 94% of National's revenue was generated from Analog segment products. Its product line operations are organized under one group, the Product Group. The Company's portfolio of over 13,000 products is sold to a diversified group of end customers. In October 2009, the Company acquired Energy ReCommerce Inc. On June 21, 2010, it acquired the technology of GTronix, a semiconductor company.

NVIDIA Corporation (Nasdaq: NVDA)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Multimedia > Video ICs

NVIDIA Corporation (NVIDIA) is a provider of visual computing technologies and the inventor of the graphics processing unit (GPU). The Company's products are designed to generate graphics on workstations, personal computers, game consoles and mobile devices. NVIDIA serves the entertainment and consumer market with its GeForce graphics products, the professional design and visualization market with its Quadro graphics products, the computing market with its Tesla computing solutions products, and the mobile computing market with its Tegra system-on-a-chip products. NVIDIA operates in four major product-line operating segments: the GPU business, the professional solutions business (PSB), the media and communications processor (MCP), business, and the consumer products business (CPB). The Company's GPU business is comprised primarily of its GeForce products that support desktop and notebook personal computers. Its PSB is comprised of its NVIDIA Quadro professional workstation products.

ON Semiconductor Corp. (Nasdaq: ONNN)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Diversified Analog and Discrete

ON Semiconductor Corporation (ON Semiconductor) is a global supplier of power, analog, digital signal processing, mixed signal, advanced logic, data management semiconductors, memory and standard semiconductor components, and integrated circuits. The Company designs, manufactures and markets a portfolio of semiconductor components that address the design needs of electronic systems and products. Its power management semiconductor components control, convert, protect and monitor the supply of power to the different elements within a range of electronic devices. The Company's data management semiconductor components provide high-performance clock management and data flow management for precision computing and communications systems. On November 4, 2009, it completed the purchase of PulseCore Holdings (Cayman) Inc. (PulseCore). On January 27, 2010, it completed the purchase of California Micro Devices Corporation (CMD).

OmniVision Technologies, Inc (Nasdaq: OVTI)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Multimedia > Imaging Sensors and ICs

OmniVision Technologies, Inc. (OmniVision) designs, develops and markets semiconductor image-sensor devices. Its main products, image-sensing devices, which it refers to as CameraChip image sensors, capture an image electronically and are used in a number of consumer and commercial mass-market applications. OmniVision's CameraChip image sensors are manufactured using the complementary metal oxide semiconductor (CMOS), fabrication process and are predominantly single-chip solutions that integrate several distinct functions including image capture, image processing, color processing, signal conversion and output of a fully processed image or video stream. It has also integrated its CameraChip image sensors with wafer-level optics, which it refers to as CameraCube imaging devices. Its CameraCube imaging device is a small footprint, total camera solution that will enable the further miniaturization of camera products. In March 2010, it acquired Aurora Systems, Inc.

Power Integrations, Inc. (Nasdaq: POWI)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Power ICs

Power Integrations, Inc. designs, develops, markets and manufactures high-voltage, analog integrated circuits (ICs). The ICs are used in electronic power supplies, also known as switched-mode power supplies or switchers. Power supplies convert electricity from a high-voltage source, such as a wall outlet, to the type of power needed by a given electronic device, such as a mobile phone or a computer. The conversion entails, among other functions, converting alternating current to direct current (AC-DC conversion), reducing the voltage and regulating the output voltage and/or current. Switched-mode power supplies perform these functions using a range of electronic components, including ICs.



Pericom Semiconductor Corp (Nasdaq: PSEM)

Focus Area of Business: Technology > Electronic Components > Semiconductors

Pericom Semiconductor Corporation (Pericom) designs, develops and markets high-performance integrated circuits (ICs) and frequency control products (FCPs) used in advanced electronic systems. Its IC products include functions that support the connectivity, timing and signal conditioning of high-speed parallel and serial protocols that transfer data among a system's microprocessor, memory and various peripherals, such as displays and monitors and between interconnected systems. Its analog, digital and mixed-signal ICs, together with its FCP products enable higher system bandwidth and signal quality, signal integrity and lower overall system cost in applications, such as notebook computers, servers, network switches and routers, storage area networks, digital TVs and digital media players. The Company operates in one segment, the interconnectivity device supply market. In September 2010, the Company acquired Pericom Technology, Inc.

QUALCOMM, Inc. (Nasdaq: QCOM)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Communications > Wireless and RFICs

QUALCOMM Incorporated (Qualcomm) designs, manufactures and markets digital wireless telecommunications products and services based on its code division multiple access (CDMA) technology and other technologies. The Company operates through four segments: Qualcomm CDMA Technologies (QCT); Qualcomm Technology Licensing (QTL); Qualcomm Wireless & Internet (QWI), and Qualcomm Strategic Initiatives (QSI). QCT is a developer and supplier of CDMA-based integrated circuits and system software for wireless voice and data communications, multimedia functions and global positioning system products. QTL grants licenses or otherwise provides rights to use portions of its intellectual property portfolio. QWI includes Qualcomm Enterprise Services (QES), Qualcomm Internet Services (QIS), Qualcomm Government Technologies (QGOV) and Firethorn. QSI consists of the Company's strategic investment activities, including FLO TV Incorporated (FLO TV), its wholly owned wireless multimedia operator subsidiary.

Rio Tinto (ADR) (NYSE: RIO)

Focus Area of Business: Industrial and Materials > Materials > Mining > Metal Ore Mining

Rio Tinto Plc (Rio Tinto) is an international business involved in each stage of metal and mineral production. The Company produces aluminium, copper, diamonds, coal, iron ore, uranium, gold and industrial minerals (borates, titanium dioxide, salt, talc and zircon). With production mainly from Australia and North America, the Company operates in more than 50 countries. The Company's businesses include open pit and underground mines, mills, refineries and smelters, as well as a number of research and service facilities. The Company consists of a number of wholly and partly owned subsidiaries, joint ventures and associated companies. It has five product groups and two global support groups: aluminium, copper, diamonds, minerals, energy, iron ore, exploration and technology & innovation. In July 2010, Rio Tinto plc completed the divestment of its Alcan Packaging business with the sales of its two subsidiaries, Medical Flexibles and Alcan Beauty Packaging.

Silicon Laboratories (Nasdaq: SLAB)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Analog and Discrete > Diversified Analog and Discrete

Silicon Laboratories Inc. designs and develops analog intensive, mixed-signal integrated circuits (ICs) for a range of applications. Its mixed-signal ICs are electronic components that convert analog signals, such as sound and radio waves into digital signals that electronic products can process. The Company provides products for use in a variety of electronic products in a range of applications, including portable devices, satellite set top boxes, amplitude modulation/frequency modulation (AM/FM) radios, and other consumer electronics, networking equipment, test and measurement equipment, industrial monitoring and control, central office telephone equipment and customer premises equipment. Its products integrate complex mixed-signal functions that are frequently performed by numerous discrete components in competitive products into single chips or chipsets. In October 2010, the Company acquired ChipSensors Limited.

Standard Microsystems Corporation (Nasdaq: SMSC)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Processor > Microperipherals

Standard Microsystems Corporation (SMSC) is a designer of Smart Mixed-Signal Connectivity solutions. SMSC's silicon-based integrated circuits and systems software are incorporated by a global customer base in end products in the personal computing (PC), consumer electronics, industrial and automotive markets. The Company's expertise in developing application-specific technologies, each designed to connect, network or monitor systems, allows SMSC to design multi-functional products that address market requirements for on-the-go and embedded consumer and business applications. SMSC has operations in the United States, Canada, Germany, Bulgaria, Sweden, India, Japan, China, Korea, Singapore and Taiwan. Its engineering design centers are located in: Arizona, New York and Texas in the United States; Ottawa, Canada; Chennai, India; Karlsruhe and Pforzheim, Germany; and Sofia, Bulgaria.



GT Solar International, Inc. (Nasdaq: SOLR)

Focus Area of Business: Industrial and Materials > Industrial Manufacturing > Machinery Manufacturing > Factory Automation > Thermal and Chemical Processing Machinery

GT Solar International, Inc. through its subsidiaries is a global provider of polysilicon production technology, crystalline ingot growth systems and related photovoltaic manufacturing services for the solar industry. Its customers include various solar companies, as well as companies in the chemical industry. The Company's principal products include chemical vapor deposition (CVD) reactors and related equipment used to produce polysilicon, the key raw material used in silicon-based solar wafers and cells, and directional solidification systems (DSS) furnaces and related equipment used to cast multicrystalline ingots by melting and cooling polysilicon in a controlled process. These ingots are used to make photovoltaic (PV) wafers, which are, in turn, used to make solar cells. It operates under two segments: Polysilicon Business and Photovoltaic Business.

Silvercorp Metals Inc. (NYSE: SVM)

Focus Area of Business: Industrial and Materials > Materials > Mining > Metal Ore Mining > Precious Metals > Silver

Silvercorp Metals Inc. (Silvercorp) is a silver producing company. During the fiscal year ended March 31, 2010 (fiscal 2010), Silvercorp mined 406,754 tons of ore. In fiscal 2010, the Company produced and sold 4.6 million ounces of silver, 62.4 million pounds of lead and 14.7 million pounds of zinc. The Company's properties include Ying Mine (77.5%), HPG Property (80%), TLP Mine (77.5%), LM Mine (80%), Nabao Project (82%), GC Project (95%) and Silvertip Project (100%). In May 2009, the TLP mine operation and the LM Mine operation were partially resumed. The GC Project is a pre-development stage silver-lead-zinc project in Guangdong Province, China. In February 2010, the Company completed the acquisition of a 100% interest in the Silvertip silver-lead-zinc project covering 216 square kilometre in northern British Columbia, Canada.

Skyworks Solutions, Inc. (Nasdaq: SWKS)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Communications > Wireless and RFICs

Skyworks Solutions, Inc. (Skyworks) offers diverse standard and custom linear products supporting automotive, broadband, cellular infrastructure, energy management, industrial, medical, military and cellular handset applications. The Company's portfolio includes amplifiers, attenuators, detectors, diodes, directional couplers, front-end modules, hybrids, infrastructure radio frequency (RF) subsystems, mixers/demodulators, phase shifters, phase locked loops (PLLs)/synthesizers/VCOs, power dividers/combiners, receivers, switches and technical ceramics. It has aligned its product portfolio around two markets: cellular handsets and analog semiconductors. The handset portfolio includes customized power amplifiers and front-end solutions, from entry level to multimedia platforms and smart phones. In parallel, Skyworks offers over 2,500 different catalog and custom linear products to a diversified non-handset customer base.

Synaptics, Incorporated (Nasdaq: SYNA)

Focus Area of Business: Technology > Hardware > Computer Hardware > Peripherals > Human-Computer Interface

Synaptics Incorporated is a worldwide developer and supplier of custom-designed user interface solutions that enable people to interact and intuitively with a variety of mobile computing, communications, entertainment and other electronic devices. The Company targets the personal computer (PC) market and the market for digital lifestyle products, including mobile smartphones and feature phones, portable digital music and video players, and other select electronic device markets with its customized human interface solutions. Its original equipment manufacturer (OEM) customers include tier one PC OEMs. The Company supplies custom designed human interface solutions to its OEM customers through their contract manufacturers.

Synutra International, Inc. (Nasdaq: SYUT)

Focus Area of Business: Consumer > Consumer Products and Services > Food, Beverage and Agriculture > Food > Dairy and Dairy Alternative Products

Synutra International, Inc. (Synutra) is an infant formula company in China. The Company principally produces, markets, and sells its products under the Shengyuan or Synutra name, together with other complementary brands. It sells its products through sales and distribution network, including independent distributors, covering 30 provinces and provincial-level municipalities in China. It operates in three segments: the powdered formula segment, which includes powdered infant and adult formula products sold under its Super, U-Smart, Mingshan and Helanruniu sub-brands; the baby food segment, which includes prepared foods for babies and children sold under its Huiliduo sub-brand, and the nutritional ingredients and supplements segment, which includes the production and sale of nutritional ingredients and supplements, such as chondroitin sulfate, microencapsulated docosahexanoic acid (DHA) and arachidonic acid (ARA).



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Vale (ADR) (NYSE: VALE)

Focus Area of Business: Industrial and Materials > Materials > Mining > Metal Ore Mining > Base Metals > Iron

Vale S.A. is a metals and mining company. The Company is also a producer of iron ore and iron ore pellets. It also produces manganese ore, ferroalloys, bauxite, alumina and kaolin. It also produce aluminum, copper, coal, potash, cobalt, platinum group metals (PGMs) and other products. The Company operates large logistics systems in Brazil, including railroads, maritime terminals and a port, which are integrated with its mining operations. Directly and through affiliates and joint ventures, it has investments in the energy and steel businesses. Its principal nickel mines and processing operations are conducted by its wholly owned subsidiary Vale Inco Limited (Vale Inco), which has mining operations in Canada, Indonesia and New Caledonia. The Company is engaged in bauxite mining, alumina refining, and aluminum metal smelting. In September 2009, Rio Tinto Limited completed the sale of its Corumba iron ore mine in Brazil and the associated river logistics operations to Vale S.A.

MEMC Electronic Materials, Inc. (NYSE: WFR)

Focus Area of Business: Technology > Manufacturing Equipment and Services > Semiconductor and Electronic Assembly Capital Equipment > Front End > Subsystems, Materials and Support Services

MEMC Electronic Materials, Inc., is a manufacturer and seller of wafers. With manufacturing and research and development facilities in the United States, Europe and Asia Pacific, the Company enables high performance semiconductor and solar applications. The Company's customers include semiconductor device and solar cell (device) manufacturers. It provides wafers in sizes ranging from 100 millimeters (4 inch) to 300 millimeters (12 inch). The Company also sells intermediate products, such as polysilicon, silane gas, ingots and scrap wafers to semiconductor device and equipment makers, solar cell and module manufacturers, flat panel and other industries. On November 20, 2009, the Company acquired Sun Edison LLC (SunEdison). The Company is engaged in three industry segments: Semiconductor Materials, Solar Materials and Solar Energy. In July 2010, MEMC Electronic Materials, Inc. acquired Solaicx Inc.

Zoran Corporation (Nasdaq: ZRAN)

Focus Area of Business: Technology > Electronic Components > Semiconductors > Multimedia > Video ICs

Zoran Corporation is a provider of digital solutions in the digital entertainment and digital imaging market. Zoran has pioneered high-performance digital audio and video, imaging applications, and Connect Share Entertain technologies for the digital home. The Company provides integrated circuits, software and platforms for digital televisions, set-top boxes, digital versatile disc (DVD) and high definition (HD) media players, digital cameras and printer, scanners and related multi function peripherals (MFP). The Company sells its products to original equipment manufacturers that incorporate them into products for consumer and commercial applications. The Company's products are used in a variety of consumer electronic devices, including digital television, mobile products and digital imaging print products. The Company offers products in four principal product families: Digital Television (DTV) products, Mobile products, DVD and Multimedia Players, and Digital Imaging products.

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