

# MSCI CHINA AND USA INTERNET TOP 50 EQUAL WEIGHTED INDEX (USD)

The MSCI China and USA Internet Top 50 Equal Weighted Index is a custom Equal Weighted Index constructed by selecting the 50 largest companies from the MSCI All China IMI Index and the MSCI USA All Cap Index based on full market capitalization. These companies must be listed on US or Hong Kong exchanges and belong to the Internet Software & Services and Internet Retail Global Industry Classification Standard (GICS) Sub-Industries.

## CUMULATIVE INDEX PERFORMANCE - PRICE RETURNS (USD) (MAY 2009 – OCT 2019)



## ANNUAL PERFORMANCE (%)

Year	MSCI China & USA Internet Top 50 Equal Weighted	MSCI All China IMI	MSCI USA All Cap
2018	-3.79	-29.69	-7.01
2017	40.59	22.97	18.95
2016	-0.52	-13.85	10.34
2015	7.47	10.46	-1.39
2014	-0.07	25.72	10.30
2013	59.59	5.46	30.83
2012	13.57	10.72	13.93
2011	-8.89	-23.64	-0.81
2010	33.62	2.27	15.08

## INDEX PERFORMANCE — PRICE RETURNS (%) (OCT 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 29, 2009
MSCI China & USA Internet Top 50 Equal Weighted	-1.99	-9.10	-10.97	-0.31	8.51	6.99	13.60	15.08
MSCI All China IMI	3.07	-1.12	16.19	16.26	-1.30	1.45	1.77	3.37
MSCI USA All Cap	2.01	1.34	11.26	20.84	12.29	8.19	11.44	12.25

## FUNDAMENTALS (OCT 31, 2019)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China & USA Internet Top 50 Equal Weighted	0.25	-9.43	-17.63	2.14
MSCI All China IMI	1.94	15.28	na	1.74
MSCI USA All Cap	1.89	22.53	na	3.24

## INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2019)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since May 29, 2009	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI China & USA Internet Top 50 Equal Weighted	105.00	20.78	19.80	20.11	0.41	0.38	0.70	0.77	28.65	2018-06-18—2019-08-14
MSCI All China IMI	13.98	17.78	24.17	21.63	-0.08	0.13	0.16	0.23	49.51	2015-06-12—2018-10-29
MSCI USA All Cap	2.27	12.40	12.16	12.93	0.86	0.62	0.85	0.91	17.24	2018-09-20—2019-01-03

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI China and USA Internet Top 50 Equal Weighted Index was launched on Jul 14, 2014. 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.

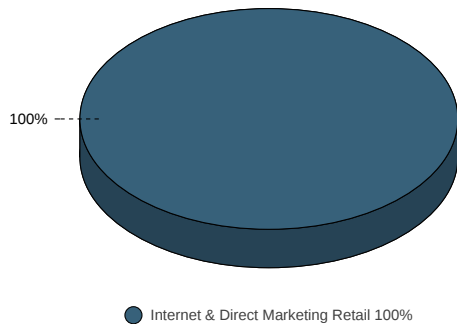
## INDEX CHARACTERISTICS

MSCI China & USA Internet Top 50 Equal Weighted	
Number of Constituents	37
Mkt Cap ( USD Millions)	
Index	1,206,396.43
Largest	51,519.83
Smallest	8,680.90
Average	32,605.31
Median	32,647.13

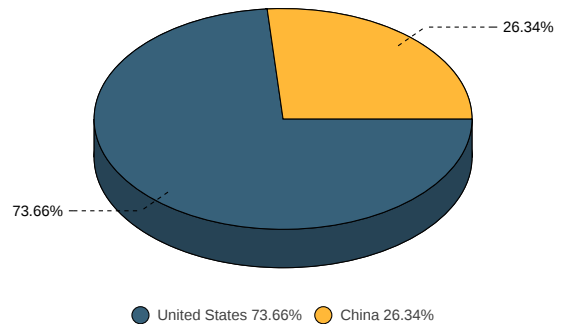
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
VIPSHOP HOLDINGS ADR	CN	51.52	4.27
PETMED EXPRESS	US	48.00	3.98
STAMPS.COM	US	47.26	3.92
MEITUAN DIANPING B	CN	46.33	3.84
IMEDIA BRANDS INC A	US	45.33	3.76
US AUTO PARTS NETWORK	US	44.84	3.72
LANDS' END	US	44.04	3.65
GROUPON	US	38.52	3.19
SHUTTERSTOCK	US	38.23	3.17
STITCH FIX A	US	36.29	3.01
<b>Total</b>		<b>440.36</b>	<b>36.50</b>

## SUB-INDUSTRY WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

The MSCI China and USA Internet Top 50 Equal Weighted Index is constructed by selecting the 50 largest companies from the MSCI All China IMI Index and the MSCI USA All Cap Index. The top 50 issuers ranked in descending order of their market capitalization that are part of the GICS® Sub-Industry Internet Software & Services, and Internet Retail are eligible for inclusion in the index. Furthermore, only securities listed on the following exchanges are selected: Stock Exchange of Hong Kong, New York Stock Exchange, NASDAQ, NYSE MKT LLC. The constituents are equally weighted at each quarterly rebalance date. The index is reviewed on a quarterly basis to coincide with the regular Index Reviews of the MSCI Global Investable Market Indexes.

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