

MSCI Taiwan 20/35 Custom Index (USD)

The MSCI Taiwan 20/35 Custom Index captures the large and mid-cap securities of the Taiwanese market. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – APR 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Taiwan 20/35 Custom | MSCI Taiwan |
|------|--------------------------|-------------|
| 2025 | 32.79 | 39.06 |
| 2024 | 24.80 | 34.38 |
| 2023 | 29.58 | 30.42 |
| 2022 | -29.05 | -29.76 |
| 2021 | 28.14 | 26.13 |
| 2020 | 37.35 | 40.99 |
| 2019 | 35.62 | 36.37 |
| 2018 | -8.86 | -8.94 |
| 2017 | 27.53 | 27.53 |
| 2016 | 18.54 | 18.54 |
| 2015 | -11.72 | -11.72 |
| 2014 | 9.36 | 9.36 |

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2013 |
|--------------------------|-------|-------|--------|-------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Taiwan 20/35 Custom | 28.87 | 26.78 | 102.73 | 38.45 | 39.55 | 17.38 | 21.13 | 16.30 | |
| MSCI Taiwan | 26.22 | 23.88 | 113.92 | 37.69 | 45.09 | 20.00 | 22.67 | 17.44 | |

FUNDAMENTALS (APR 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.86 | 28.83 | 20.90 | 3.92 |
| 1.53 | 30.13 | 20.97 | 5.19 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2013 | MAXIMUM DRAWDOWN | |
|--------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Taiwan 20/35 Custom | 14.18 | 25.99 | 26.24 | 22.38 | 1.24 | 0.61 | 0.87 | 0.74 | 41.17 | 2022-01-17–2022-10-25 |
| MSCI Taiwan | 3.47 | 26.57 | 27.37 | 23.18 | 1.37 | 0.68 | 0.90 | 0.77 | 43.41 | 2022-01-17–2022-10-25 |

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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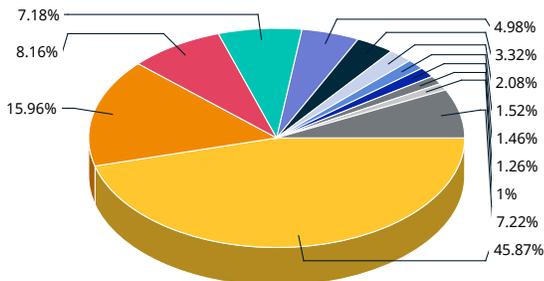
INDEX CHARACTERISTICS

| MSCI Taiwan 20/35 Custom | |
|-------------------------------|--------------|
| Number of Constituents | 83 |
| Mkt Cap (USD Millions) | |
| Index | 3,000,700.62 |
| Largest | 870,636.17 |
| Smallest | 2,825.78 |
| Average | 36,153.02 |
| Median | 13,636.42 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|----------------------------------|---------------|
| TAIWAN SEMICONDUCTOR MFG | 870.64 | 29.01 |
| DELTA ELECTRONICS | 228.31 | 7.61 |
| MEDIATEK INC | 215.27 | 7.17 |
| HON HAI PRECISION IND CO | 149.33 | 4.98 |
| ASE TECHNOLOGY HOLDING | 86.09 | 2.87 |
| ELITE MATERIAL CO | 74.93 | 2.50 |
| UNIMICRON TECHNOLOGY | 63.55 | 2.12 |
| ACCTON TECHNOLOGY CORP | 62.33 | 2.08 |
| ASIA VITAL COMPONENTS | 50.97 | 1.70 |
| UNITED MICROELECTRONICS | 47.41 | 1.58 |
| Total | 1,848.82 | 61.61 |

SUB-INDUSTRY WEIGHTS



- Semiconductors 45.87%
- Electronic Components 15.96%
- Technology Hardware, Storage & Peripherals 8.16%
- Diversified Banks 7.18%
- Electronic Manufacturing Services 4.98%
- Life & Health Insurance 3.32%
- Communications Equipment 2.08%
- Commodity Chemicals 1.52%
- Electronic Equipment & Instruments 1.46%
- Electrical Components & Equipment 1.26%
- Diversified Financial Services 1%
- Other 7.22%

The MSCI Taiwan 20/35 Custom Index was launched on Feb 25, 2020. Data prior to the launch date is back-tested test (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.

ABOUT MSCI

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