

# 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 – MAR 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 (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr	Since May 31, 2013	
MSCI Taiwan 20/35 Custom	-12.46	7.43	60.37	7.43	26.62	13.46	17.46	14.14	
MSCI Taiwan	-12.96	9.09	73.62	9.09	32.32	16.26	19.19	15.45	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.38	22.69	17.00	3.07
1.92	24.16	17.58	4.15

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	21.28	23.37	20.77	1.00	0.52	0.77	0.69	41.17	2022-01-17–2022-10-25
MSCI Taiwan	3.47	23.22	25.18	21.96	1.13	0.59	0.81	0.72	43.41	2022-01-17–2022-10-25

<sup>1</sup> Last 12 months

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

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

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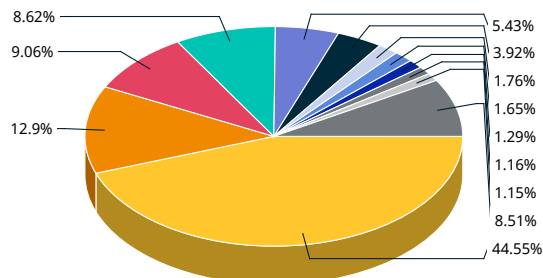
## INDEX CHARACTERISTICS

MSCI Taiwan 20/35 Custom	
<b>Number of Constituents</b>	83
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	2,328,433.94
<b>Largest</b>	711,304.76
<b>Smallest</b>	2,784.69
<b>Average</b>	28,053.42
<b>Median</b>	11,585.94

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	711.30	30.55	Info Tech
DELTA ELECTRONICS	144.23	6.19	Info Tech
HON HAI PRECISION IND CO	126.42	5.43	Info Tech
MEDIATEK INC	121.80	5.23	Info Tech
ASE TECHNOLOGY HOLDING	58.63	2.52	Info Tech
CTBC FINANCIAL HOLDING	46.03	1.98	Financials
ELITE MATERIAL CO	42.48	1.82	Info Tech
ACCTON TECHNOLOGY CORP	40.91	1.76	Info Tech
QUANTA COMPUTER	40.40	1.73	Info Tech
FUBON FINANCIAL HOLDING	38.78	1.67	Financials
<b>Total</b>	<b>1,370.99</b>	<b>58.88</b>	

## SUB-INDUSTRY WEIGHTS



- Semiconductors 44.55%
- Electronic Components 12.9%
- Diversified Banks 9.06%
- Technology Hardware, Storage & Peripherals 8.62%
- Electronic Manufacturing Services 5.43%
- Life & Health Insurance 3.92%
- Communications Equipment 1.76%
- Commodity Chemicals 1.65%
- Electronic Equipment & Instruments 1.29%
- Integrated Telecommunication Services 1.16%
- Electrical Components & Equipment 1.15%
- Other 8.51%

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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