

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 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Taiwan 20/35 Custom	MSCI Taiwan
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 (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Taiwan 20/35 Custom	3.26	8.80	38.05	22.21	5.53	19.31	11.93	12.46	
MSCI Taiwan	3.41	10.74	44.69	28.08	6.84	20.73	12.58	13.04	

FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.66	21.70	16.69	2.51
2.38	23.07	17.24	2.98

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	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	7.65	24.28	23.69	19.70	0.20	0.77	0.59	0.64	41.17	2022-01-17–2022-10-25
MSCI Taiwan	2.49	25.85	24.88	20.44	0.25	0.79	0.60	0.65	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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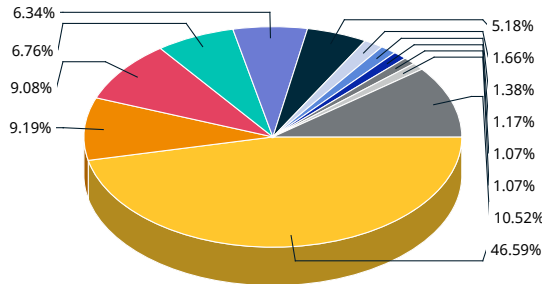
INDEX CHARACTERISTICS

MSCI Taiwan 20/35 Custom	
Number of Constituents	88
Mkt Cap (USD Millions)	
Index	1,413,858.88
Largest	473,130.72
Smallest	2,413.68
Average	16,066.58
Median	7,260.65

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	473.13	33.46	Info Tech
HON HAI PRECISION IND CO	95.54	6.76	Info Tech
MEDIATEK INC	78.21	5.53	Info Tech
DELTA ELECTRONICS	32.30	2.28	Info Tech
QUANTA COMPUTER	30.07	2.13	Info Tech
FUBON FINANCIAL HOLDING	29.78	2.11	Financials
UNITED MICROELECTRONICS	25.97	1.84	Info Tech
CATHAY FINANCIAL HOLDING	25.13	1.78	Financials
CTBC FINANCIAL HOLDING	23.93	1.69	Financials
ASE TECHNOLOGY HOLDING	20.95	1.48	Info Tech
Total	835.01	59.06	

SUB-INDUSTRY WEIGHTS



- Semiconductors 46.59%
- Technology Hardware, Storage & Peripherals 9.19%
- Diversified Banks 9.08%
- Electronic Manufacturing Services 6.76%
- Electronic Components 6.34%
- Life & Health Insurance 5.18%
- Commodity Chemicals 1.66%
- Integrated Telecommunication Services 1.38%
- Packaged Foods & Meats 1.17%
- Wireless Telecommunication Services 1.07%
- Marine Transportation 1.07%
- Other 10.52%

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