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 – OCT 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 (%) (OCT 30, 2026)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Taiwan 20/35 Custom	-9.22	4.32	61.44	61.37	47.28	21.64	20.73	16.98	1.63	27.04	16.31	4.56
MSCI Taiwan	-8.37	1.52	56.76	55.97	51.53	23.53	21.91	17.83	1.44	27.46	16.50	5.56

FUNDAMENTALS (OCT 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2013	(%)	Period YYYY-MM-DD
MSCI Taiwan 20/35 Custom	14.47	28.81	28.28	23.66	1.34	0.70	0.81	0.75	41.17	2022-01-17—2022-10-25
MSCI Taiwan	5.68	28.02	28.55	23.97	1.48	0.75	0.85	0.78	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

MSCI Taiwan 20/35 Custom Index (USD)

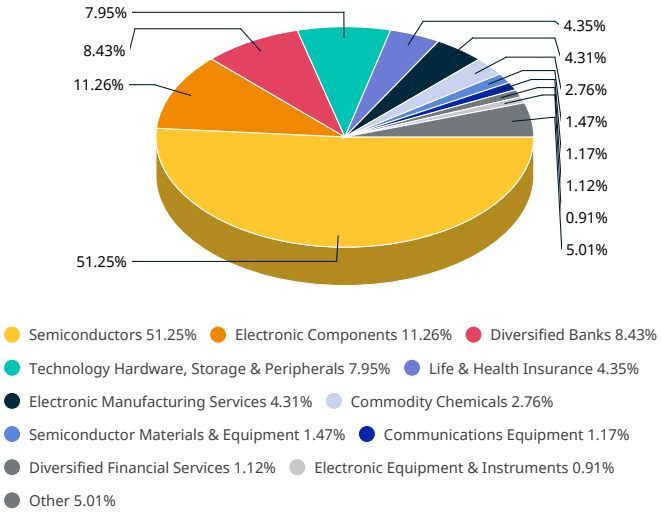
INDEX CHARACTERISTICS

	MSCI Taiwan 20/35 Custom
Number of Constituents	74
	Mkt Cap (USD Millions)
Index	3,260,524.51
Largest	1,026,330.10
Smallest	3,928.75
Average	44,061.14
Median	20,148.34

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	1,026.33	31.48	Info Tech
MEDIATEK INC	263.74	8.09	Info Tech
HON HAI PRECISION IND CO	140.64	4.31	Info Tech
DELTA ELECTRONICS	121.37	3.72	Info Tech
ASE TECHNOLOGY HOLDING	104.30	3.20	Info Tech
NAN YA PLASTIC	65.73	2.02	Materials
FUBON FINANCIAL HOLDING	63.34	1.94	Financials
ELITE MATERIAL CO	62.54	1.92	Info Tech
UNIMICRON TECHNOLOGY	62.33	1.91	Info Tech
CTBC FINANCIAL HOLDING	59.17	1.81	Financials
Total	1,969.50	60.40	

SUB-INDUSTRY WEIGHTS



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.

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