

MSCI Taiwan 20/35 Index (USD)

The MSCI Taiwan 20/35 Index captures the large and mid-cap securities of the Taiwan market. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. With 86 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Taiwan.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Taiwan 20/35	MSCI Taiwan
2025	32.79	39.06
2024	24.80	34.38
2023	29.58	30.42
2022	-29.05	-29.76
2021	28.74	26.13
2020	36.58	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
2013	9.06	9.06
2012	16.68	16.68

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

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Taiwan 20/35	9.20	9.24	41.89	9.20	28.14	15.23	19.07	15.97	2.35	23.96	18.44	3.30
MSCI Taiwan	11.15	11.71	49.62	11.15	33.96	17.64	20.87	16.99	1.88	25.72	19.26	4.41

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN		
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI Taiwan 20/35	12.51	18.61	22.04	20.10	1.18	0.61	0.86	0.75	41.17	2022-01-17–2022-10-25
MSCI Taiwan	3.71	20.63	23.84	21.30	1.30	0.67	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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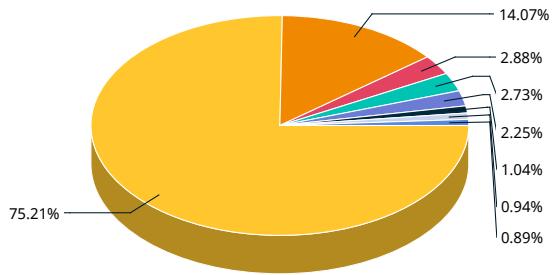
INDEX CHARACTERISTICS

MSCI Taiwan 20/35	
Number of Constituents	86
Mkt Cap (USD Millions)	
Index	2,291,102.26
Largest	763,557.83
Smallest	2,422.64
Average	26,640.72
Median	11,243.82

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	763.56	33.33	Info Tech
HON HAI PRECISION IND CO	141.35	6.17	Info Tech
MEDIATEK INC	136.78	5.97	Info Tech
DELTA ELECTRONICS	121.23	5.29	Info Tech
ASE TECHNOLOGY HOLDING	50.24	2.19	Info Tech
CTBC FINANCIAL HOLDING	43.36	1.89	Financials
FUBON FINANCIAL HOLDING	38.97	1.70	Financials
QUANTA COMPUTER	38.61	1.69	Info Tech
CATHAY FINANCIAL HOLDING	36.67	1.60	Financials
UNITED MICROELECTRONICS	35.97	1.57	Info Tech
Total	1,406.74	61.40	

SECTOR WEIGHTS



- Information Technology 75.21% ● Financials 14.07% ● Industrials 2.88%
- Materials 2.73% ● Communication Services 2.25% ● Consumer Staples 2.25%
- Consumer Discretionary 1.04% ● Health Care 0.94%

The MSCI Taiwan 20/35 Index was launched on Oct 15, 2019. 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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