

# 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 83 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) (MAY 2011 – MAY 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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008	
MSCI Taiwan 20/35	19.80	35.14	116.76	65.85	45.10	22.14	23.12	18.45	
MSCI Taiwan	16.53	28.03	121.51	60.45	49.11	24.03	24.34	19.12	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.62	31.98	23.26	4.53
1.39	31.91	22.71	5.76

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	14.18	27.67	27.42	23.07	1.32	0.74	0.92	0.80	41.17	2022-01-17–2022-10-25
MSCI Taiwan	3.47	27.55	28.11	23.64	1.43	0.79	0.95	0.82	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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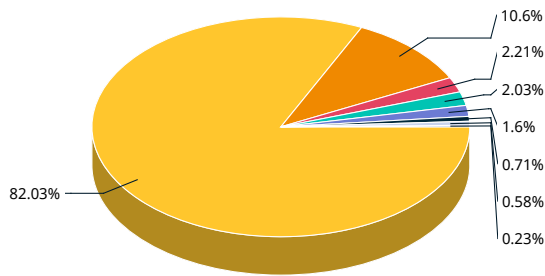
## INDEX CHARACTERISTICS

MSCI Taiwan 20/35	
<b>Number of Constituents</b>	83
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	3,595,635.59
<b>Largest</b>	971,356.35
<b>Smallest</b>	2,680.20
<b>Average</b>	43,320.91
<b>Median</b>	15,856.48

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TAIWAN SEMICONDUCTOR MFG	971.36	27.01
MEDIATEK INC	359.57	10.00
DELTA ELECTRONICS	260.80	7.25
HON HAI PRECISION IND CO	198.86	5.53
ASE TECHNOLOGY HOLDING	111.30	3.10
UNITED MICROELECTRONICS	89.63	2.49
ELITE MATERIAL CO	85.38	2.37
UNIMICRON TECHNOLOGY	76.79	2.14
ACCTON TECHNOLOGY CORP	67.19	1.87
YAGEO CORP	67.01	1.86
<b>Total</b>	<b>2,287.89</b>	<b>63.63</b>

## SECTOR WEIGHTS



- Information Technology 82.03%
- Financials 10.6%
- Industrials 2.21%
- Materials 2.03%
- Communication Services 1.6%
- Consumer Staples 0.71%
- Health Care 0.58%
- Consumer Discretionary 0.23%

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.

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