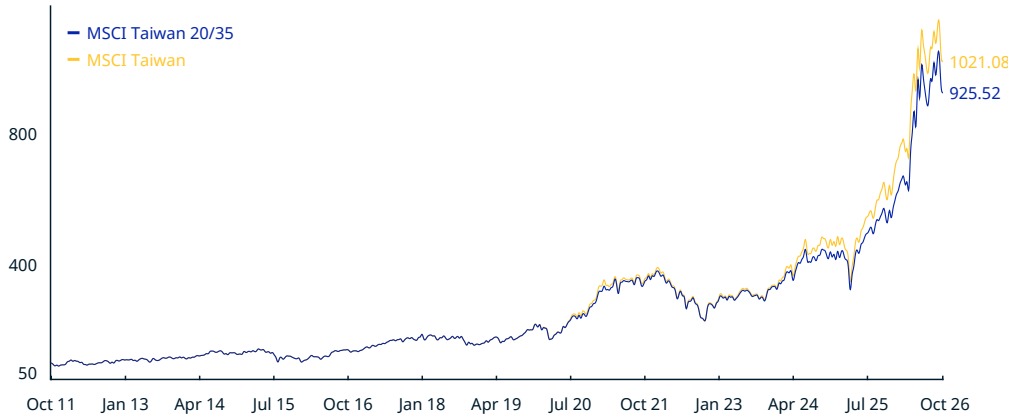
MSCI Taiwan 20/35 Index (USD)

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 74 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) (OCT 2011 – OCT 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 (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 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	-9.22	4.32	61.44	61.37	47.28	21.64	20.72	17.80	1.63	27.04	16.31	4.56
MSCI Taiwan	-8.37	1.52	56.76	55.97	51.53	23.53	21.91	18.44	1.44	27.46	16.50	5.56

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 Nov 25, 2008	(%)	Period YYYY-MM-DD
MSCI Taiwan 20/35	14.47	28.81	28.28	23.64	1.34	0.70	0.81	0.77	41.17	2022-01-17—2022-10-25
MSCI Taiwan	5.68	28.02	28.55	23.97	1.48	0.75	0.85	0.79	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 Index (USD)

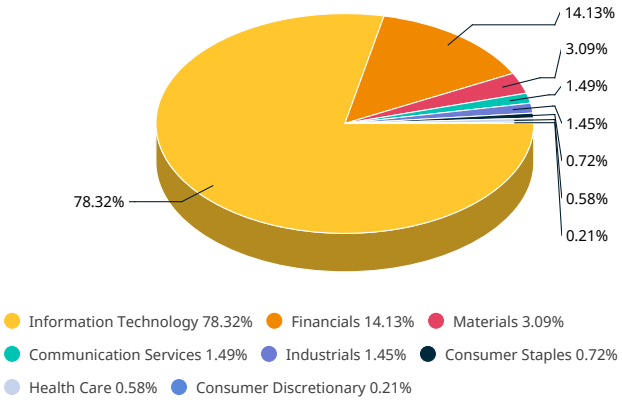
INDEX CHARACTERISTICS

	MSCI Taiwan 20/35
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	

SECTOR WEIGHTS



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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