

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 88 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) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Taiwan 20/35	MSCI Taiwan
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
2011	-20.89	-20.89

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI Taiwan 20/35	7.88	23.22	10.75	9.61	18.61	17.60	13.26	14.63
MSCI Taiwan	9.37	26.09	14.41	10.17	21.88	19.68	14.30	15.27

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.17	16.84	15.12	2.32
2.71	17.97	15.56	2.87

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	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	6.43	23.85	22.64	20.27	0.64	0.71	0.62	0.69	41.17	2022-01-17–2022-10-25
MSCI Taiwan	1.89	25.73	24.26	21.21	0.72	0.75	0.64	0.71	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)

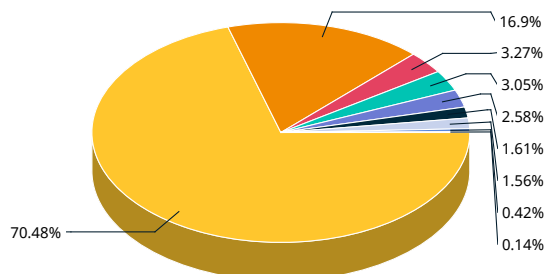
INDEX CHARACTERISTICS

MSCI Taiwan 20/35	
Number of Constituents	88
Mkt Cap (USD Millions)	
Index	1,634,944.85
Largest	539,874.51
Smallest	2,281.12
Average	18,578.92
Median	7,837.50

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	539.87	33.02	Info Tech
HON HAI PRECISION IND CO	98.66	6.03	Info Tech
MEDIATEK INC	93.23	5.70	Info Tech
DELTA ELECTRONICS	39.44	2.41	Info Tech
QUANTA COMPUTER	36.38	2.23	Info Tech
CTBC FINANCIAL HOLDING	35.78	2.19	Financials
FUBON FINANCIAL HOLDING	35.09	2.15	Financials
CATHAY FINANCIAL HOLDING	29.35	1.80	Financials
CHUNGHWA TELECOM CO	25.15	1.54	Comm Srvcs
UNITED MICROELECTRONICS	24.49	1.50	Info Tech
Total	957.44	58.56	

SECTOR WEIGHTS



● Information Technology 70.48%
 ● Financials 16.9%
 ● Communication Services 3.27%
 ● Industrials 3.05%
 ● Materials 2.58%
 ● Consumer Staples 1.61%
 ● Consumer Discretionary 1.56%
 ● Health Care 0.42%
 ● Real Estate 0.14%

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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