MSCI

ACWI IMI

16.89

22.18

-18.00

18.71

16.81

27.04

-9.61

24.58

8.96

-1.68

4.36

24.17

17.04

-7.43

# **MSCI Taiwan Index (USD)**

The MSCI Taiwan Index is designed to measure the performance of the large and mid cap segments of the Taiwan market. With86 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 – GROSS RETURNS (USD)** (NOV 2010 - NOV 2025)

# **ANNUAL PERFORMANCE (%)**

(	,	Year	MSCI Taiwan	Emerging Markets
	■ MSCI Taiwan	2024	35.07	8.05
	■ MSCI Emerging Markets	2023	31.33	10.27
600	■ MSCI ACWI IMI	2022	-29.13	-19.74
	\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	2021	26.82	-2.22
		2020	42.02	18.69
	∫ √ √ 456.09	2019	37.69	18.88
400		2018	-8.16	-14.24
	May In a supplied to the suppl	2017	28.51	37.75
		2016	19.59	11.60
		2015	-10.97	-14.60
200	C 193.35	2014	10.05	-1.82
		2013	9.77	-2.27
		2012	17.66	18.63
50		2011	-20.15	-18.17
Nov	v 10 Feb 12 May 13 Aug 14 Nov 15 Feb 17 May 18 Aug 19 Nov 20 Feb 22 May 23 Aug 24 Nov 25			

## INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

#### **FUNDAMENTALS (NOV 28, 2025)**

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>M</sub>	Since ay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Taiwan	-5.01	14.18	37.84	32.10	30.38	18.41	19.15	7.68	2.22	21.72	17.88	3.87	
MSCI Emerging Markets	-2.38	9.01	30.29	30.41	15.30	5.54	8.30	5.99	2.31	16.50	13.46	2.15	
MSCI ACWI IMI	0.15	5.78	18.09	21.31	18.57	12.11	11.67	8.39	1.70	23.21	18.91	3.28	

#### **INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)**

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD	
MSCI Taiwan	3.71	21.29	23.79	21.19	1.14	0.70	0.83	0.33	77.90	1990-01-31-1990-09-28	
MSCI Emerging Markets	4.55	13.68	15.69	16.53	0.76	0.22	0.43	0.40	65.14	2007-10-29-2008-10-27	
MSCI ACWI IMI	2.00	11.97	14.19	14.75	1.09	0.66	0.68	0.43	58.28	2007-10-31-2009-03-09	

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data  $^3$  Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Taiwan Index was launched on Jul 31, 1989. 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.



NOV 28, 2025 Index Factsheet

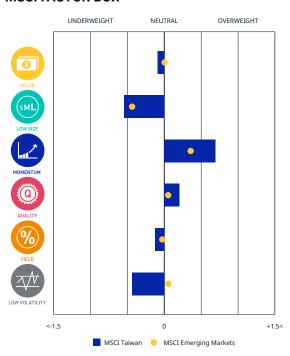
#### **INDEX CHARACTERISTICS**

	MSCI Taiwan	
Number of	86	
Constituents		
	Mkt Cap ( USD Millions)	
Index	1,994,827.88	
Largest	1,130,343.09	
Smallest	1,754.30	
Average	23,195.67	
Median	6,360.21	

#### **TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	1,130.34	56.66	Info Tech
HON HAI PRECISION IND CO	90.30	4.53	Info Tech
MEDIATEK INC	67.73	3.40	Info Tech
DELTA ELECTRONICS	57.85	2.90	Info Tech
FUBON FINANCIAL HOLDING	24.80	1.24	Financials
QUANTA COMPUTER	24.29	1.22	Info Tech
ASE TECHNOLOGY HOLDING	24.25	1.22	Info Tech
CTBC FINANCIAL HOLDING	23.12	1.16	Financials
CATHAY FINANCIAL HOLDING	19.50	0.98	Financials
ACCTON TECHNOLOGY CORP	16.49	0.83	Info Tech
Total	1,478.69	74.13	

# FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



#### **MSCI FaCS**



VALUE
Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



**MOMENTUM Rising Stocks** 



QUALITY
Sound Balance Sheet Stocks



YIELD
Cash Flow Paid Out



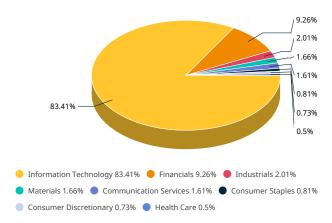
LOW VOLATILITY Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

### **SECTOR WEIGHTS**





NOV 28, 2025 Index Factsheet

### MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

#### **ABOUT MSCI**

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit <a href="https://www.msci.com">www.msci.com</a>.

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