## **MSCI Taiwan Value Weighted Index (USD)**

The MSCI Taiwan Value Weighted Index is based on a traditional market cap weighted parent index, the MSCI Taiwan Index, which includes Taiwanese large and mid cap stocks. The MSCI Taiwan Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

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 (%)**

MSCI Taiwan Value Weighted	MSCI Taiwan
26.87	35.07
31.94	31.33
-22.85	-29.13
29.59	26.82
30.38	42.02
33.12	37.69
-10.05	-8.16
28.30	28.51
19.83	19.59
-12.38	-10.97
10.72	10.05
7.51	9.77
16.53	17.66
-21.28	-20.15
	26.87 31.94 -22.85 29.59 30.38 33.12 -10.05 28.30 19.83 -12.38 10.72 7.51 16.53

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

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

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	<sup>10 Yr</sup> N	Since ov 29, 1996	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Taiwan Value Weighted	-5.81	10.46	28.83	27.39	27.13	18.52	17.63	7.37	3.49	16.76	15.58	2.17
MSCI Taiwan	-5.01	14.18	37.84	32.10	30.38	18.41	19.15	7.56	2.22	21.72	17.88	3.87

#### INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 1996 - NOV 28, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 29, 1996	(%)	Period YYYY-MM-DD	
MSCI Taiwan Value Weighted	0.96	5.05	22.02	18.79	20.42	18.93	1.12	0.79	0.84	0.31	69.65	1997-07-28-2001-09-25	
MSCI Taiwan	1.00	0.00	3.71	21.29	23.79	21.19	1.14	0.70	0.83	0.32	68.98	1997-07-31-2001-10-03	
	1 Last	12 months	<sup>2</sup> Based o	n monthly	gross retu	rns data <sup>3</sup>	Based on	NY FED Ov	ernight SO	FR from Se	o 1 2021 & d	on ICE LIBOR 1M prior that date	

The MSCI Taiwan Value Weighted Index was launched on Jan 16, 2012. 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

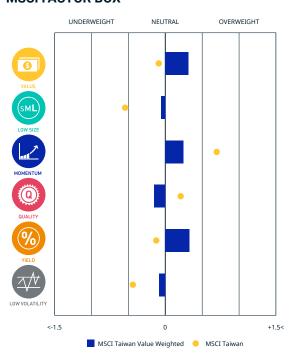
#### **INDEX CHARACTERISTICS**

	MSCI Taiwan Value Weighted	MSCI Taiwan				
Number of	86	86				
Constituents						
	Weight (%)					
Largest	32.40	56.66				
Largest Smallest	32.40 0.01	56.66 0.09				
•						

#### **TOP 10 CONSTITUENTS**

	Wt. (%)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	32.40	56.66	Info Tech
HON HAI PRECISION IND CO	9.66	4.53	Info Tech
MEDIATEK INC	3.56	3.40	Info Tech
EVERGREEN MARINE CORP	2.40	0.31	Industrials
FUBON FINANCIAL HOLDING	2.26	1.24	Financials
UNITED MICROELECTRONICS	2.25	0.83	Info Tech
CTBC FINANCIAL HOLDING	2.24	1.16	Financials
ASE TECHNOLOGY HOLDING	1.87	1.22	Info Tech
CATHAY FINANCIAL HOLDING	1.71	0.98	Financials
QUANTA COMPUTER	1.71	1.22	Info Tech
Total	60.04	71.54	

# 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



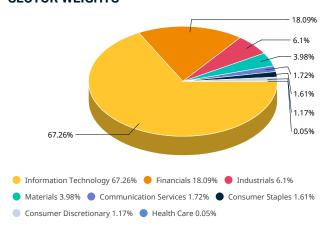
LOW VOLATILITY
Lower Risk Stocks

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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