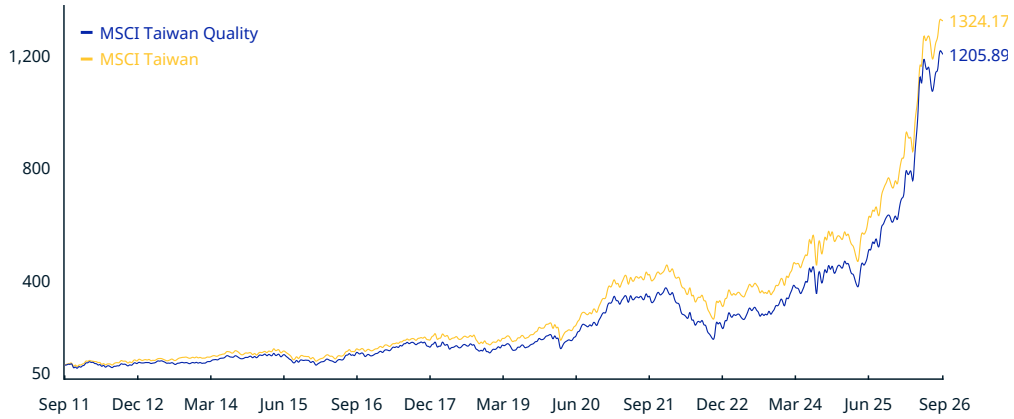
MSCI Taiwan Quality Index (USD)

The **MSCI Taiwan Quality Index** is based on the MSCI Taiwan Index, its parent index, which includes large and mid cap stocks in the Taiwan equity market. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Taiwan Quality	MSCI Taiwan
2025	42.42	39.84
2024	35.35	35.07
2023	43.19	31.33
2022	-36.87	-29.13
2021	25.80	26.82
2020	44.48	42.02
2019	37.31	37.69
2018	-11.83	-8.16
2017	26.69	28.51
2016	18.99	19.59
2015	-14.76	-10.97
2014	19.58	10.05
2013	1.46	9.77
2012	15.18	17.66

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI Taiwan Quality	4.48	5.33	107.79	86.53	63.95	29.68	23.88	12.17
MSCI Taiwan	4.15	5.00	88.53	70.70	55.87	26.62	24.00	10.85

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Taiwan Quality	1.06	36.46	21.83	11.90
MSCI Taiwan	1.36	29.51	18.65	5.99

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – SEP 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Taiwan Quality	1.01	7.73	15.57	31.60	33.48	27.47	1.60	0.83	0.83	0.47	67.12	2000-04-05—2001-10-03
MSCI Taiwan	1.00	0.00	5.68	27.25	28.12	23.75	1.62	0.85	0.93	0.44	67.68	2000-01-31—2001-10-03

[1] Last 12 months [2] 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 Quality Index was launched on Jul 12, 2013. 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.

INDEX CHARACTERISTICS

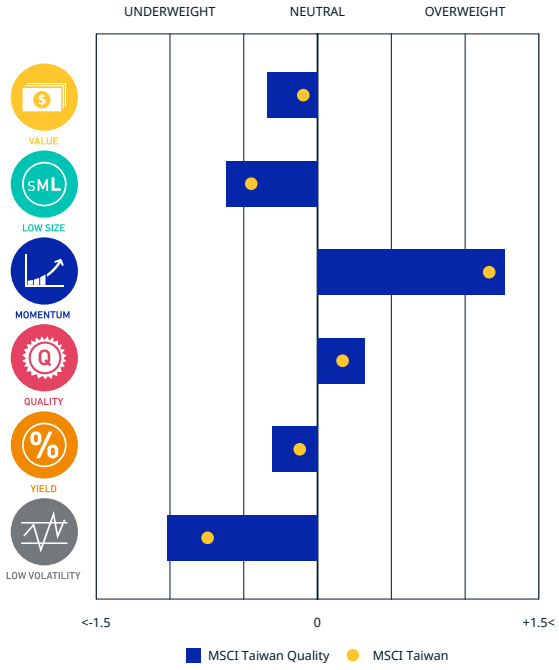
	MSCI Taiwan Quality	MSCI Taiwan
Number of Constituents	23	74
	Weight (%)	
Largest	56.14	54.00
Smallest	0.16	0.07
Average	4.35	1.35
Median	1.27	0.39

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
TAIWAN SEMICONDUCTOR MFG	56.14	54.00
MEDIATEK INC	14.53	6.28
DELTA ELECTRONICS	6.73	3.25
ELITE MATERIAL CO	2.74	1.25
ASIA VITAL COMPONENTS	2.52	0.98
ACCTON TECHNOLOGY CORP	2.32	0.79
CHROMA ATE	1.54	0.68
ASPEED TECHNOLOGY	1.50	0.55
KING SLIDE WORKS CO	1.46	0.61
QUANTA COMPUTER	1.42	0.85
Total	90.89	69.25

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

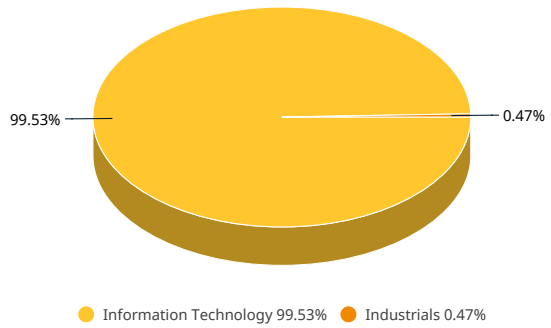
YIELD
Cash Flow Paid Out

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



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 www.msci.com.

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