

MSCI Taiwan Leaders 50 Select Index (USD)

The MSCI Taiwan Leaders 50 Select Index is based on MSCI Taiwan Index, its parent index, and includes large and mid-cap securities of the Taiwanese markets. The index aims to represent the performance of a strategy that weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy. The methodology uses the MSCI Low Carbon Transition score and category to reweight constituents of a parent index to increase its exposure to companies participating in opportunities associated with transition and decrease its exposure to companies exposed to risks associated with transition. The top 50 securities are then selected based on weight in the Parent Index, MSCI Low Carbon Transition score and category.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Taiwan Leaders 50 Select	MSCI Taiwan
2023	28.39	26.91
2022	-30.44	-32.18
2021	23.12	23.51
2020	33.22	37.22
2019	31.72	31.53
2018	-12.97	-11.80
2017	23.29	23.80
2016	14.41	14.83
2015	-13.98	-14.36
2014	9.16	6.93

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI Taiwan Leaders 50 Select	7.41	10.03	24.42	10.03	2.94	14.25	9.21	9.38
MSCI Taiwan	7.67	12.10	24.26	12.10	2.47	14.56	9.34	9.48

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.97	21.25	16.93	2.65
2.76	23.30	17.79	2.73

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Taiwan Leaders 50 Select	0.96	1.90	3.74	23.85	23.48	19.30	0.13	0.60	0.48	0.48	42.31	2022-01-17–2022-10-25
MSCI Taiwan	1.00	0.00	2.88	25.37	24.72	20.07	0.12	0.59	0.47	0.48	45.25	2022-01-17–2022-10-25

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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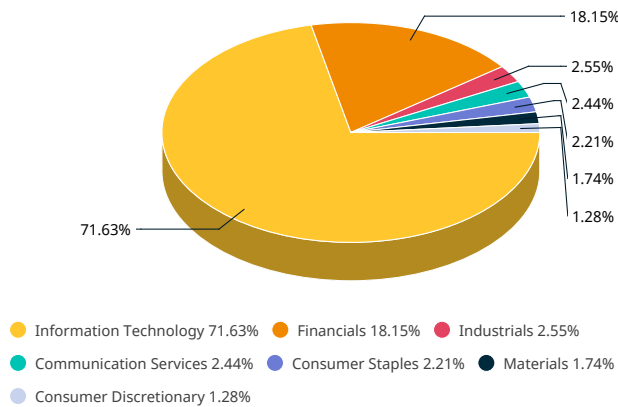
INDEX CHARACTERISTICS

	MSCI Taiwan Leaders 50 Select	MSCI Taiwan
Number of Constituents	50	89
	Weight (%)	
Largest	33.70	47.22
Smallest	0.35	0.08
Average	2.00	1.12
Median	1.09	0.43

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	33.70	47.22	Info Tech
HON HAI PRECISION IND CO	5.95	4.61	Info Tech
MEDIATEK INC	5.94	4.47	Info Tech
DELTA ELECTRONICS	3.51	1.63	Info Tech
QUANTA COMPUTER	3.04	1.95	Info Tech
CTBC FINANCIAL HOLDING	2.12	1.44	Financials
ASE TECHNOLOGY HOLDING	2.06	1.21	Info Tech
FUBON FINANCIAL HOLDING	2.04	1.34	Financials
UNITED MICROELECTRONICS	1.76	1.45	Info Tech
MEGA FINANCIAL HOLDING	1.69	1.15	Financials
Total	61.79	66.47	

SECTOR WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI Taiwan Leaders 50 Select Index was launched on Nov 25, 2021. 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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