



Taiwan Information Technology  
Active Global Fund Ownership Report  
7/31/2022



# Taiwan Information Technology Active Global Fund Ownership Report

7/31/2022

In this data report, we analyse Taiwan Information Technology holdings among active Global Funds. For benchmark comparisons, we use the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap, proportionally adjusted to remove any cash holdings. The current fund sample spans 362 active funds with a combined AUM of \$961.79Bn.

We analyse the latest published filings for all funds and aggregate together as of 7/31/2022. We show the most recent snapshot in positioning, time series data going back to 9/30/2012 and recent allocation shifts by the managers in our analysis.

All Cash Flow calculations are on a best estimates basis. We use monthly position changes and month end prices to estimate the net buying and selling value for each stock within each fund in our analysis.

Chart 1. The equally weighted average fund weight, among active Global managers by Country Sector  
 Chart 2. The time series of average fund weight for Taiwan Information Technology stocks

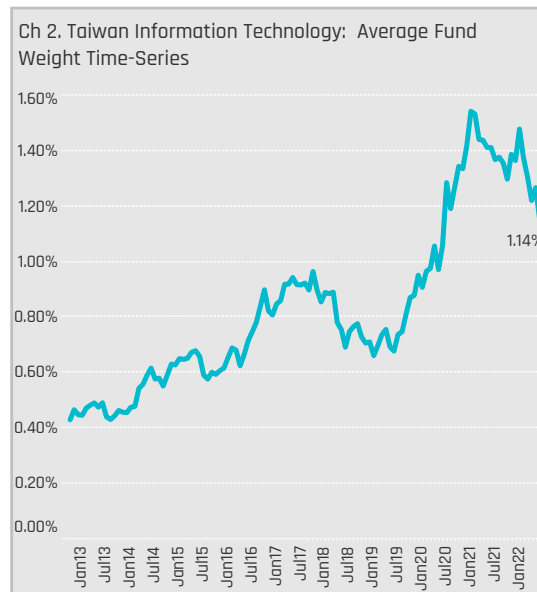
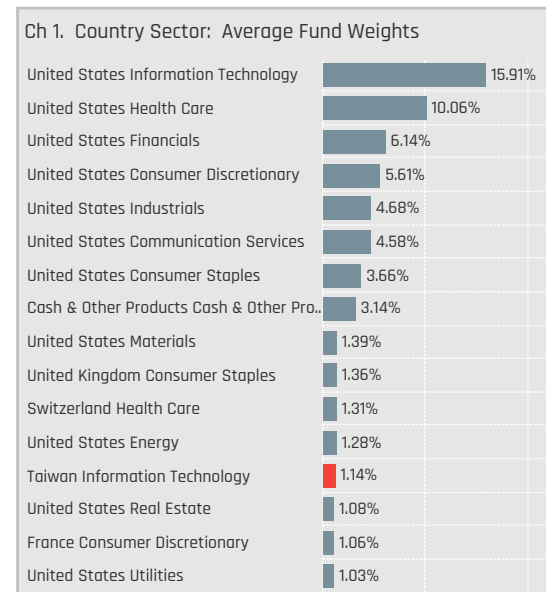


Chart 3. The average fund weight minus the weight in the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap, by Country Sector. A positive value represents an 'overweight' position on average, a negative value represents an 'underweight'.  
 Chart 4. The time series of average fund weight minus benchmark for Taiwan Information Technology stocks

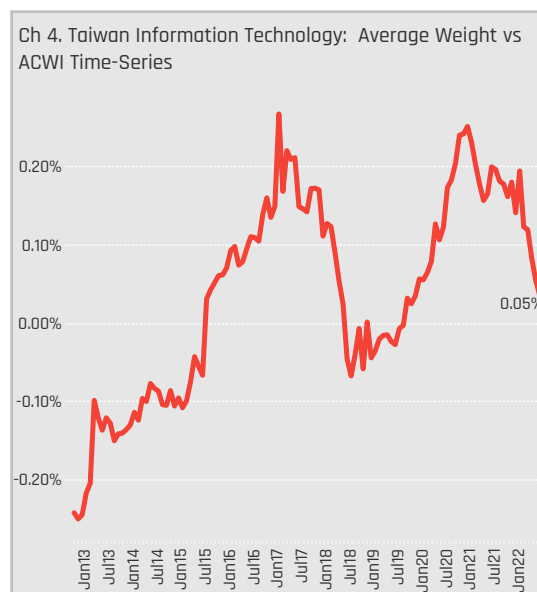
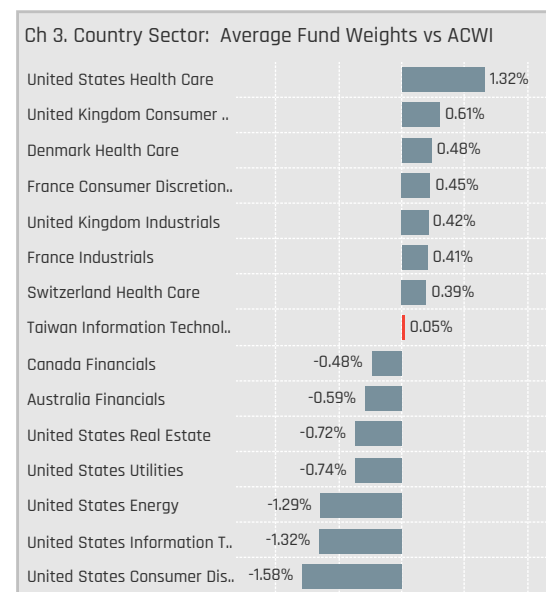


Chart 5. The 'Funds Invested %' measures the percentage of active Global funds with exposure to each Country Sector. A figure of 100% means that every fund in our analysis has some exposure to that Country Sector  
 Chart 6. The time series of funds invested % for Taiwan Information Technology stocks

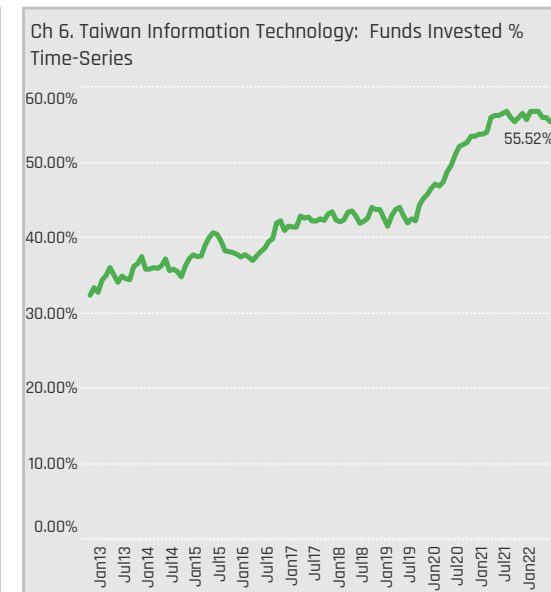
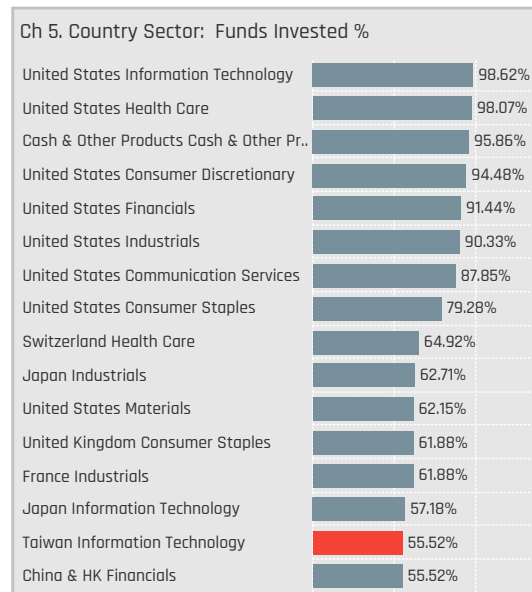
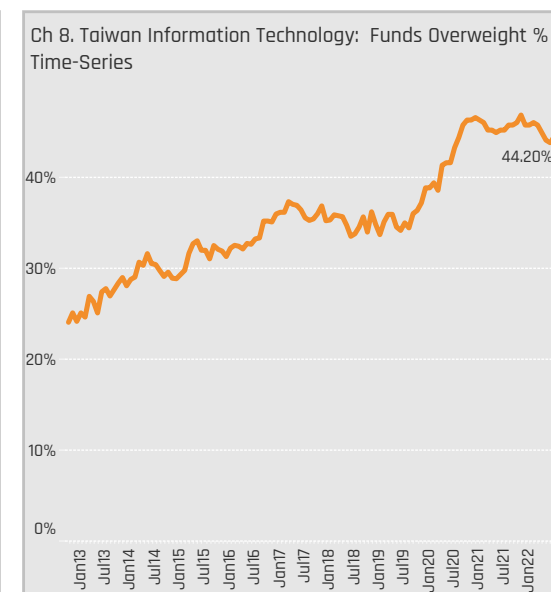
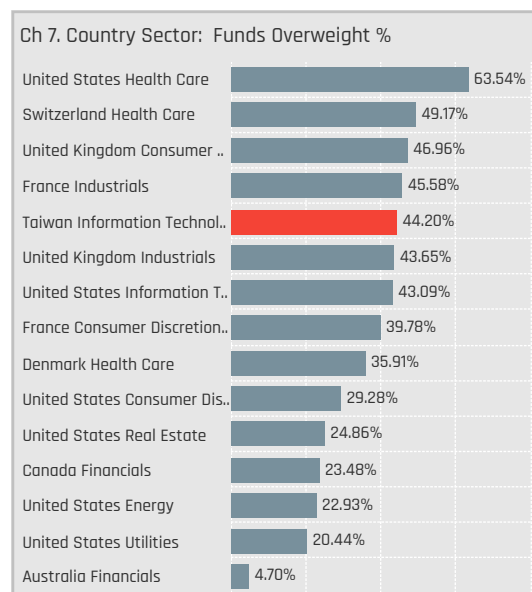


Chart 7. The percentage of active Global funds who are overweight the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap weight, by Country Sector  
 Chart 8. The time series of Funds Overweight % for Taiwan Information Technology stocks



# Taiwan Information Technology

# Fund Holdings

Chart 1. The distribution of Taiwan Information Technology weights among the 362 active Global funds in our analysis, broken down by fund Style.

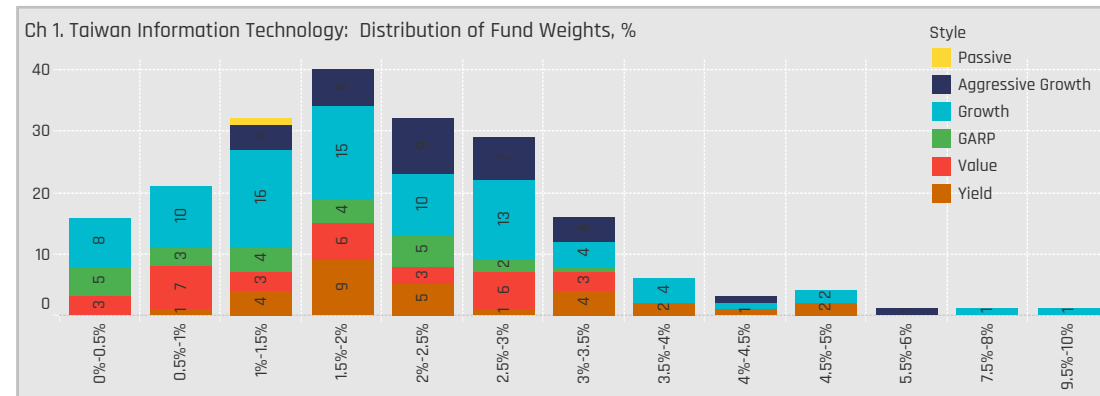


Chart 3. The individual Taiwan Information Technology fund weights funds in our analysis, ranked by allocation size with Median and Quartiles.

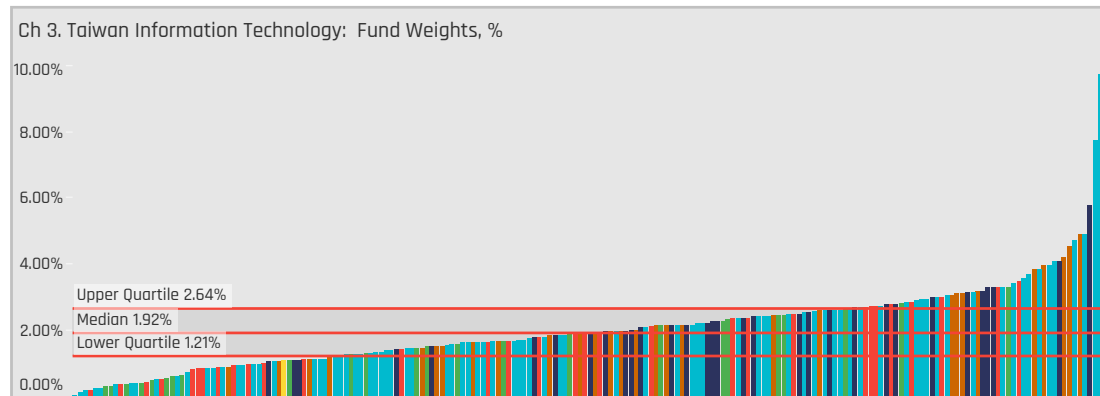


Chart 2. Taiwan Information Technology: Top Fund Holdings, %

Fund Name	Style	Weight (%)
Swedbank Robur Globalfond	Growth	9.75%
Baillie Gifford Investment Funds ICVC - Positive Change Fund	Growth	7.75%
Franklin Templeton Fds. II - Martin Currie Global Uncons. Fund	Aggressive Growth	5.77%
MainFirst SICAV - Global Equities Fund	Growth	4.91%
Steward Global Equity Income Fund	Yield	4.90%
UNI-GLOBAL - Equities World	Growth	4.72%
Baillie Gifford UK & Bal. Fds. - Global Income Growth	Yield	4.56%
UBS (Lux) Equity SICAV - Global High Dividend Sust. (USD)	Yield	4.22%
Quilter Investors Ethical Equity	Aggressive Growth	4.11%
Calamos Global Equity Fund	Growth	4.08%
Aberdeen Std. OEIC II - ASI Global Uncon. Equity Fund	Growth	3.97%
BlackRock Global Dividend Portfolio	Yield	3.96%
Fidelity Inv. Funds - Global Focus Fund	Growth	3.86%
Columbia International Dividend Income Fund	Yield	3.83%
ASN Beleggingsfondsen UCITS NV - Duurzaam Aandelenfonds	Growth	3.70%
RBC Global Opportunities Fund	Growth	3.56%
Nordea Invest Globale UdbytteAktier	Value	3.48%
Swedbank Robur Kapitalinvest	Growth	3.42%
Redwheel Funds SICAV - Global Horizon Fund	GARP	3.33%
Baillie Gifford Investment Funds II ICVC - Global Stewardship	Growth	3.33%
Russell Inv. Co. Plc - World Equity Fund II (The)	Value	3.33%
Brown Advisory Global Leaders Fund	Aggressive Growth	3.32%
Brown Advisory Funds Plc - Global Leaders	Aggressive Growth	3.31%
Guinness Atkinson Global Innovators Fund	Aggressive Growth	3.19%
AEGON ASSET Mgmt. Inv. Co. (Ireland) Plc - Global Eq. Income	Yield	3.18%
Schroder ISF - QEP Global ESG	Growth	3.17%
Pax Global Environmental Markets Fund	Aggressive Growth	3.16%
UBS (Lux) Equity SICAV - Global Income Sustainable (USD)	Yield	3.11%
Aberdeen Std. OEIC II - ASI Global Income Equity Fund	Yield	3.10%
American Funds Capital World Growth & Income Fund	Yield	3.06%

Chart 4. Taiwan Information Technology: Top Fund Holdings, \$

Fund Name	Style	Weight (\$)
American Funds Capital World Growth & Income Fund	Yield	\$3,175.15M
American Funds New Perspective Fund	Growth	\$3,024.10M
Swedbank Robur Globalfond	Growth	\$812.32M
American Funds New Economy Fund	Growth	\$457.33M
DWS Top Dividende	Yield	\$439.76M
First Eagle Global Fund	Value	\$407.56M
DWS Vermoegensbildungsfonds I	Growth	\$286.62M
St. James's Place International Equity Unit Trust	Value	\$233.21M
Baillie Gifford Investment Funds ICVC - Positive Change Fund	Growth	\$231.51M
St. James's Place Unit Trust - Global Value	Value	\$229.89M
Wellington Mgmt. Fds. (LU) - Global Quality Growth Fund	Aggressive Growth	\$225.38M
Deka - DividendenStrategie	Yield	\$223.78M
Fidelity Funds SICAV - Global Dividend Fund	Yield	\$222.89M
Swedbank Robur Allemansfond Komplett	Growth	\$221.00M
Old Westbury Large Cap Strategies Fund	Growth	\$200.71M
DWS Akkumula	Growth	\$183.43M
Swedbank Robur Aktiefond Pension	Value	\$171.35M
Swedbank Robur Kapitalinvest	Growth	\$170.00M
PGIM Jennison Global Opportunities Fund	Growth	\$136.46M
American Funds Global Insight Fund	Growth	\$134.89M
Vanguard Global Equity Fund	Growth	\$124.24M
St. James's Place Unit Trust - Sust. & Responsible Eq.	Aggressive Growth	\$116.18M
Baillie Gifford UK & Bal. Fds. - Global Alpha Growth	Growth	\$99.37M
Vontobel Fund - Global Equity	Aggressive Growth	\$92.10M
Brown Advisory Funds Plc - Global Leaders	Aggressive Growth	\$84.26M
BlackRock Global Fds - Systematic Glb Equity High Income Fund	Yield	\$81.35M
Franklin Mutual Ser. Fds. - Global Discovery Fund	Value	\$77.01M
T Rowe Price Global Stock Fund	Growth	\$74.24M
Pax Global Environmental Markets Fund	Aggressive Growth	\$73.50M
RBC Funds (Lux) - Global Equity Focus Fund	Growth	\$72.25M

Chart 1. Measures the largest changes in average Country Sector weight between 1/31/2022 and 7/31/2022.

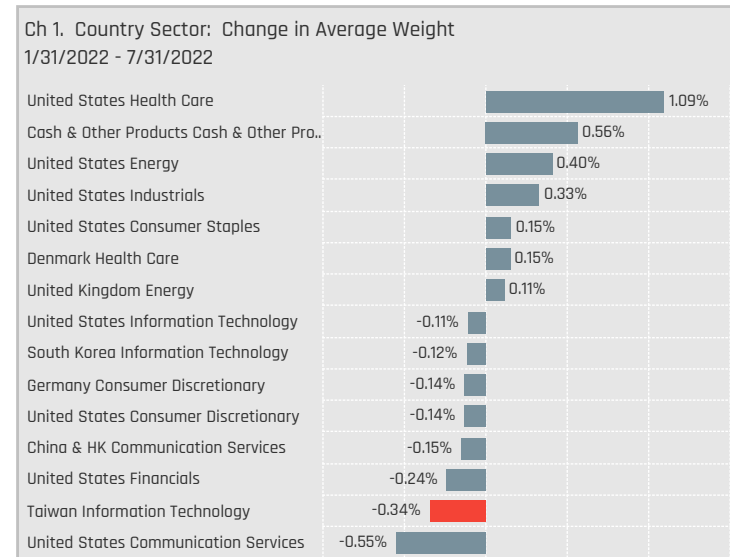


Chart 2. Measures the largest changes in the average Country Sector weight vs ACWI between 1/31/2022 and 7/31/2022. An increasing figure would indicate an increasing overweight or decreasing underweight.

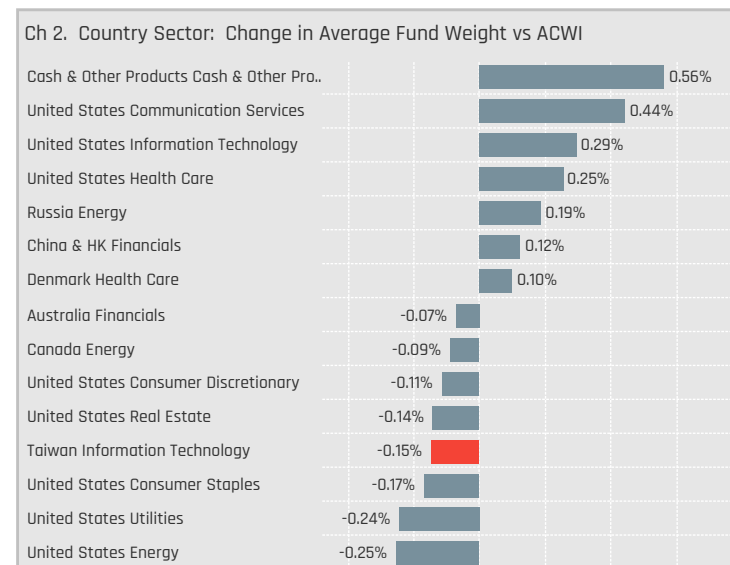


Chart 3. Measures the largest changes in the percentage of funds invested in each Country Sector between 1/31/2022 and 7/31/2022.

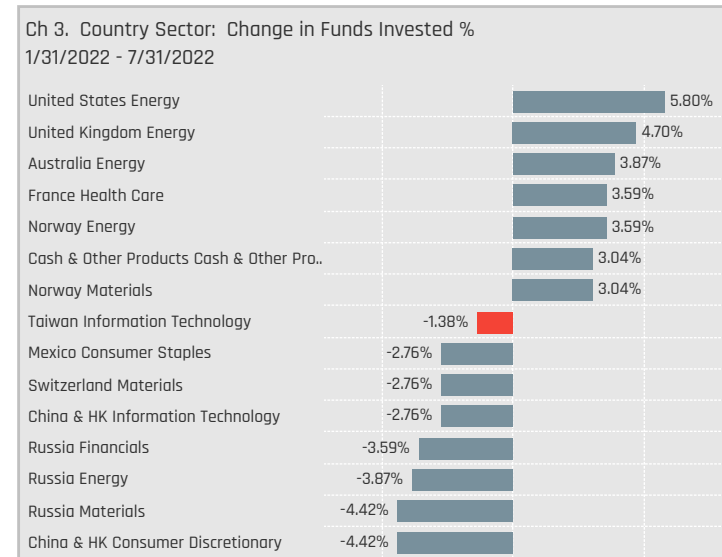


Chart 4. Measures the largest changes in the percentage of funds overweight each Country Sector compared to the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap between 1/31/2022 and 7/31/2022. An increasing figure would indicate more funds are positioning themselves overweight over the period.

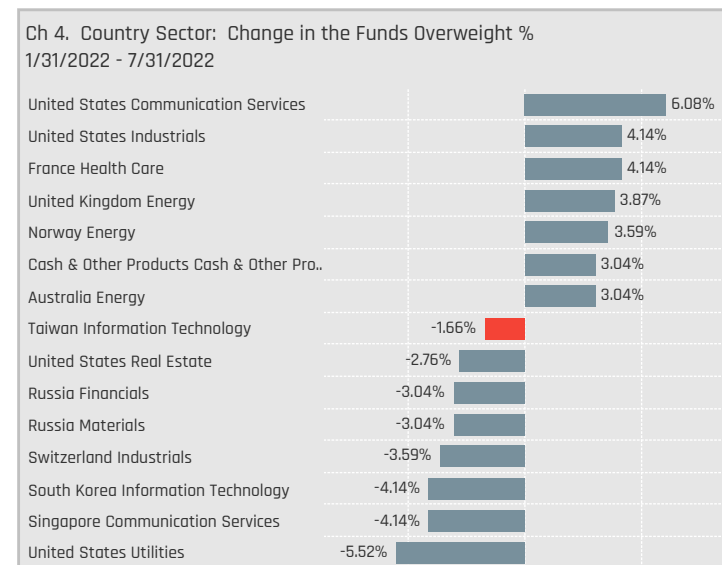


Chart 5. Shows the cumulative fund flows for Taiwan Information Technology stocks among the 362 active Global funds in our analysis. Monthly fund flows are estimated by multiplying the monthly change in stock position by the stock price for every position in every fund in our analysis.

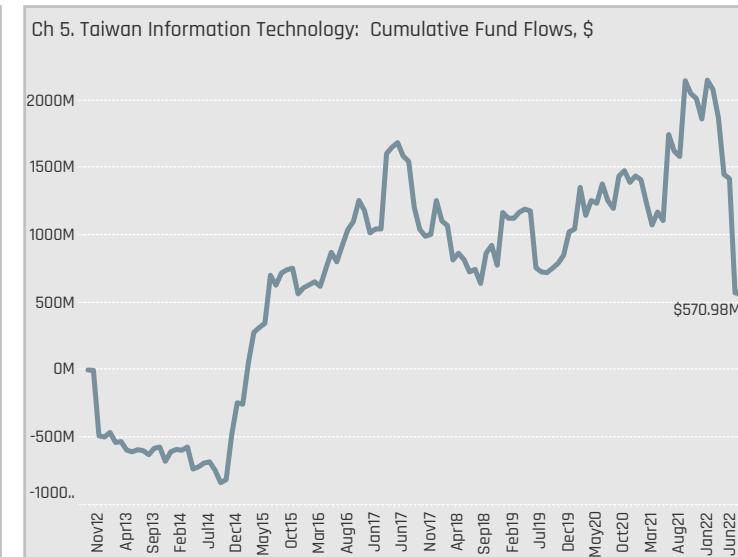


Chart 6. Measures the largest estimated fund flows for each Country Sector between 1/31/2022 and 7/31/2022.

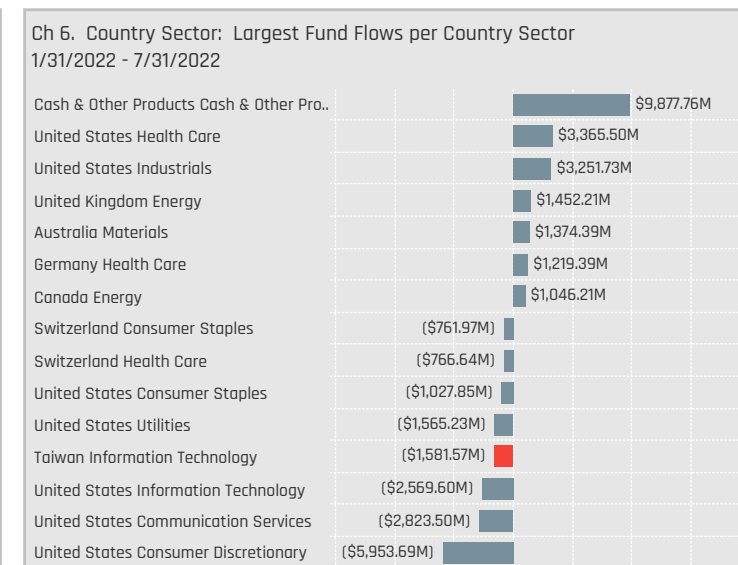


Chart 1. The largest fund weight increases in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022.  
 Chart 2. The largest fund weight decreases in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022  
 Both charts show the current weight and whether the weight change represented a new or closed position.

**Ch 1. Taiwan Information Technology: Largest Increases in Position, %**

Fund Name	New or Close..	Latest Weight	Weight Change
St. James's Place International Equity Unit Trust	New	1.92%	1.92%
AB FCP I - Global Value Portfolio		2.74%	1.73%
SEB Fund 1 - Global Climate Opportunity Fund		1.87%	1.44%
Wasatch Global Value Fund		3.00%	1.21%
Carmignac Investissement	New	1.08%	1.08%
BNY Mellon Global Equity Income Fund		2.02%	1.02%
SEB Aktiesparfond		1.96%	0.90%
Templeton Growth Fund Inc.	New	0.62%	0.62%
FTIF SICAV - Growth (Euro) Fund	New	0.58%	0.58%
JPMorgan Investment Funds - Global Select Equity Fund		1.31%	0.53%
BlackRock Global Fds - Systematic Glb Equity High Income Fund		1.90%	0.46%
Artemis SmartGARP Global Equity Fund		0.83%	0.40%
Artemis Institutional Global Capital Fund		0.84%	0.38%
Ninety One Glb. Strat. Fd. - Global Dynamic Fund		2.98%	0.22%
Vector SICAV - Navigator		1.45%	0.21%
JPMorgan Funds - Global Focus Fund		1.78%	0.16%
Franklin Mutual Ser. Fds. - Global Discovery Fund		0.88%	0.15%
Treligga PLC - Ardevora Global Long-only Equity SRI Fund		0.85%	0.10%
Polaris Global Value Fund		0.85%	0.09%
Treligga PLC - Ardevora Global Long-only Equity Fund		0.86%	0.08%

**Ch 2. Taiwan Information Technology: Largest Decreases in Position, %**

Fund Name	New or Close..	Latest Weight	Weight Change
Merian Glb. Invs. Ser. Plc - Equity Income Fund (IRL)		1.16%	-11.89%
Swedbank Robur Kapitalinvest		3.42%	-4.75%
Sands Capital Funds Plc - Global Leaders	Close	0.00%	-4.23%
Robeco Capital Gr. Fds. - QI Global Momentum Equities		0.50%	-3.48%
JOHCM Umbrella Fund Plc - Global Select Fund	Close	0.00%	-2.82%
Harbor Global Leaders Fund	Close	0.00%	-2.75%
Invesco Global Invnt. Ser. - Global Equity Fund (UK)		2.28%	-2.67%
Premier Miton Global Sustainable Growth Fund	Close	0.00%	-2.61%
Invesco Global Invnt. Ser. - Global Equity Income Fund (UK)		2.61%	-2.45%
Kempen Global High Dividend Fund NV		1.67%	-2.41%
JPMorgan Funds - Global Growth Fund		1.85%	-2.20%
Fidelity Funds SICAV - First All Country World		1.76%	-2.16%
Swedbank Robur Globalfond		9.75%	-2.14%
Ninety One Glb. Strat. Fd. - Global Strategic Equity Fund		2.62%	-1.94%
Comgest Growth Plc - Global Flex		2.96%	-1.93%
MainStay Epoch Capital Growth Fund		1.10%	-1.75%
Comgest Monde		3.06%	-1.73%
Pioneer Global Equity Fund	Close	0.00%	-1.44%
Brown Advisory Global Leaders Fund		3.32%	-1.44%
Brown Advisory Funds Plc - Global Leaders		3.31%	-1.41%

Chart 3. The largest buyers in US dollar terms in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022.  
 Chart 4. The largest sellers in US dollar terms in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022  
 Both charts show the current AUM and whether the fund flow represented a new or closed position.

**Ch 3. Taiwan Information Technology: Largest Fund Inflows, \$**

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
St. James's Place International Equity Unit Trust	New	\$233.21M	\$282.05M
American Funds New Economy Fund		\$457.33M	\$102.25M
Templeton Growth Fund Inc.	New	\$47.31M	\$54.65M
Carmignac Investissement	New	\$36.94M	\$45.81M
FTIF SICAV - Growth (Euro) Fund	New	\$40.65M	\$45.94M
BlackRock Global Fds - Systematic Glb Equity High Income Fund		\$81.35M	\$38.00M
JPMorgan Investment Funds - Global Select Equity Fund		\$30.38M	\$25.96M
Pax Global Environmental Markets Fund		\$73.50M	\$23.67M
BlackRock Global Dividend Portfolio		\$55.92M	\$20.67M
JPMorgan Funds - Global Focus Fund		\$48.16M	\$19.98M
JPMorgan Investment Funds - Global Dividend Fund		\$25.97M	\$19.20M
SEB Aktiesparfond		\$27.97M	\$18.08M
Vontobel Fund - Global Equity		\$92.10M	\$16.96M
AB FCP I - Global Value Portfolio		\$19.03M	\$16.53M
Threadneedle (Lux) - Global Focus Fund		\$50.78M	\$10.04M
AB Sustainable Global Thematic Fund		\$46.71M	\$9.08M
BNY Mellon Investment Fds. - Global Equity Fund		\$13.62M	\$8.33M
RBC Funds (Lux) - Global Equity Focus Fund		\$72.25M	\$6.96M
Schroder ISF - QEP Global ESG		\$16.71M	\$6.59M
Guinness Asset Mgmt. Fund Plc - Global Equity Income Fund		\$51.71M	\$6.34M

**Ch 4. Taiwan Information Technology: Largest Fund Outflows, \$**

Fund Name	New or Close..	Latest AUM, \$	Fund Flows, \$
American Funds Capital World Growth & Income Fund		\$3,176.15M	(\$669.74M)
American Funds New Perspective Fund		\$3,024.10M	(\$588.75M)
Swedbank Robur Kapitalinvest		\$170.00M	(\$228.96M)
DWS Top Dividende		\$439.76M	(\$102.28M)
Old Westbury Large Cap Strategies Fund		\$200.71M	(\$63.96M)
PGIM Jennison Global Opportunities Fund		\$136.46M	(\$62.92M)
Swedbank Robur Allemansfond Komplet		\$221.00M	(\$59.42M)
T Rowe Price Global Stock Fund		\$74.24M	(\$58.33M)
SJP Global Quality Fund		\$15.89M	(\$58.23M)
Fidelity Funds SICAV - Global Dividend Fund		\$222.89M	(\$53.05M)
JOHCM Umbrella Fund Plc - Global Select Fund	Close		(\$52.96M)
Swedbank Robur Globalfond		\$812.32M	(\$50.40M)
Invesco Global Invnt. Ser. - Global Equity Fund (UK)		\$37.49M	(\$37.43M)
Comgest Monde		\$71.00M	(\$30.41M)
Kempen Global High Dividend Fund NV		\$15.07M	(\$23.82M)
Handelsbanken Global Tema		\$40.70M	(\$20.85M)
Ninety One Glb. Strat. Fd. - Global Strategic Equity Fund		\$39.22M	(\$20.83M)
Candriam Equities L - Global Demography	Close		(\$16.52M)
Janus Henderson Global Research Fund		\$29.26M	(\$16.00M)
Invesco Global Invnt. Ser. - Global Equity Income Fund (UK)		\$17.17M	(\$15.58M)

Sentiment Grid: We combine the latest Country Sector positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Country Sector sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 9/30/2012). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 1/31/2022 and 7/31/2022, relative to each Country Sector. A figure above 50% means a Country Sector has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Country Sector.

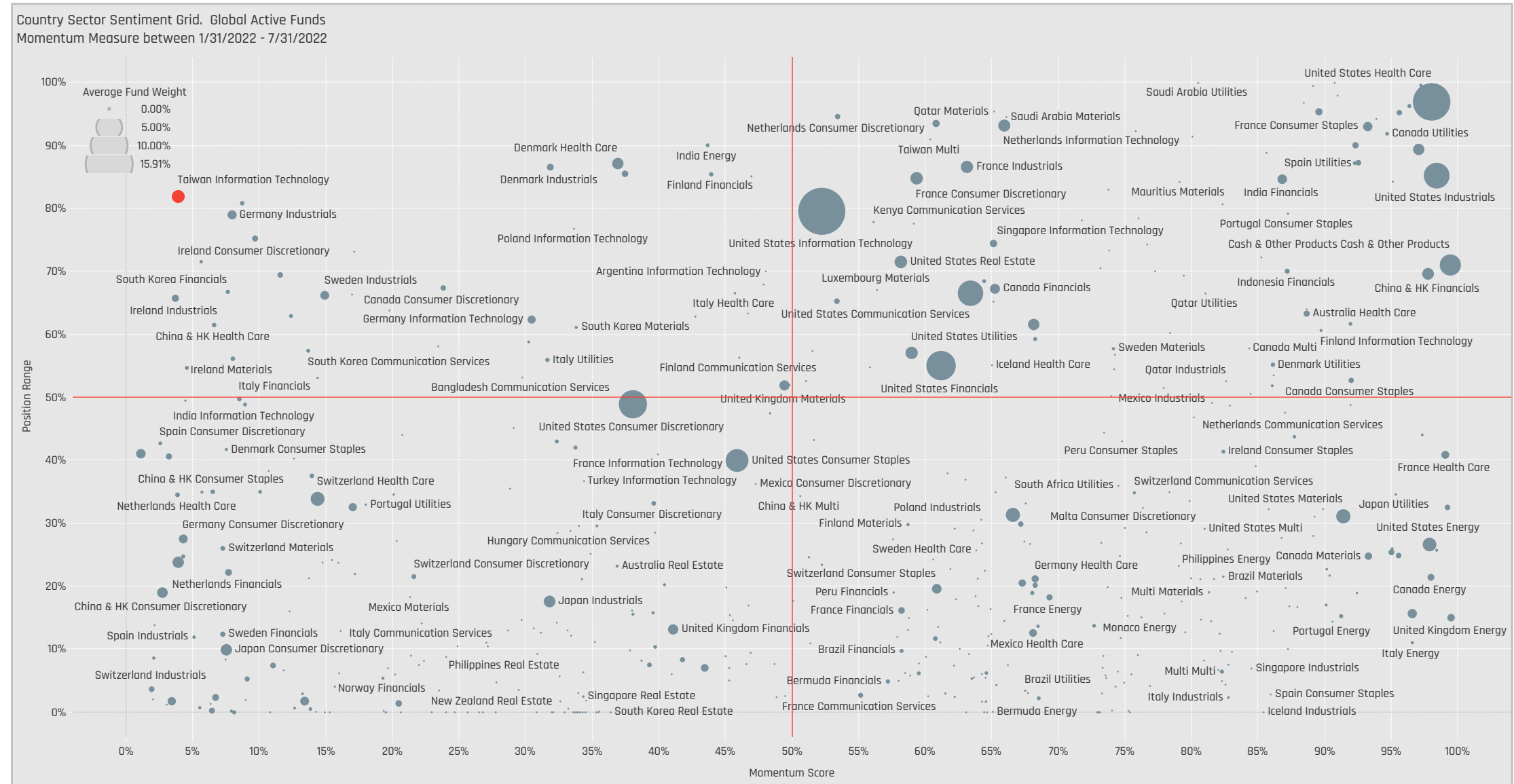


Chart 1-5. Taiwan Information Technology: Key ownership statistics by Industry. As of **7/31/2022**

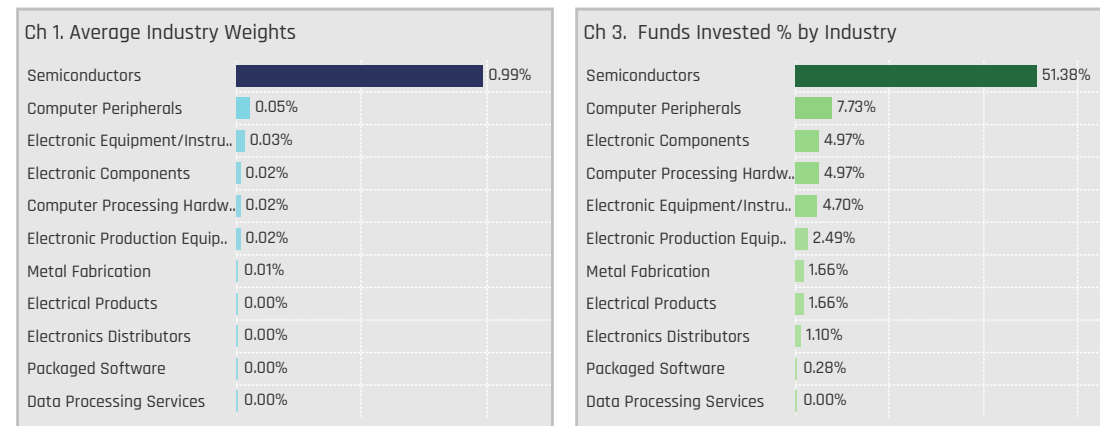


Chart 6-10. Taiwan Information Technology: Key ownership activity statistics by Industry between **1/31/2022 - 7/31/2022**

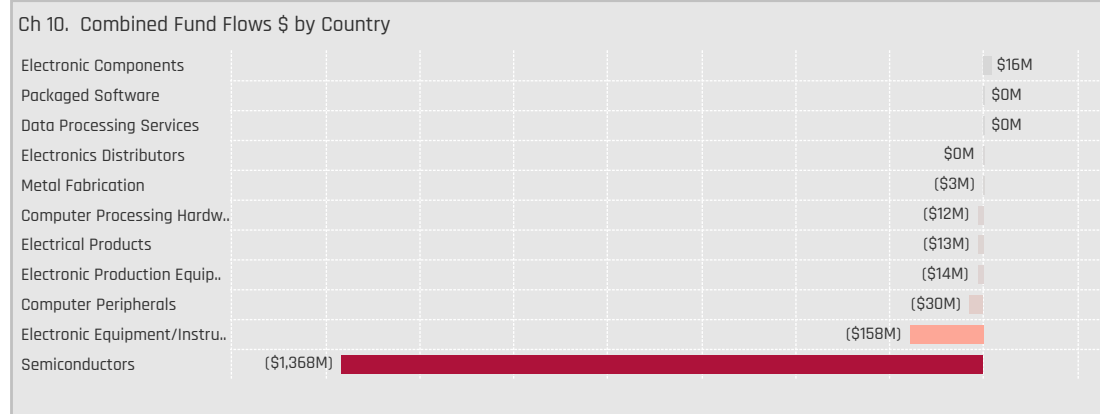
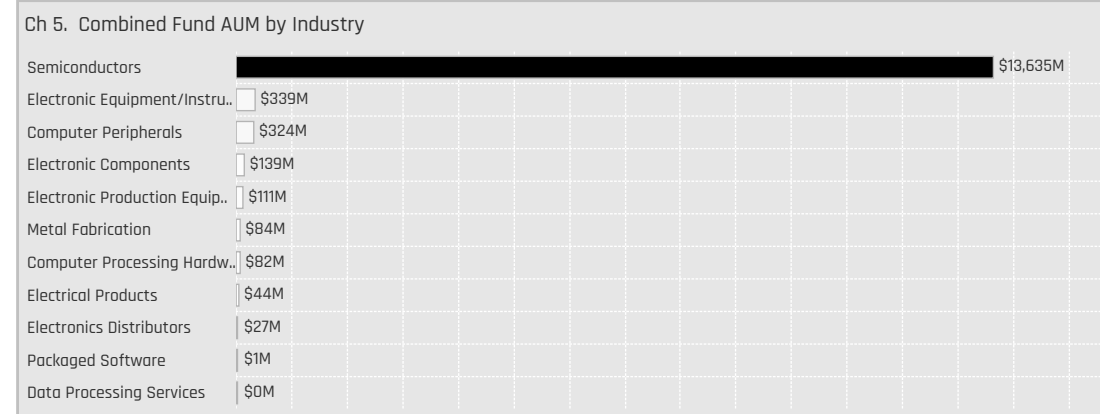
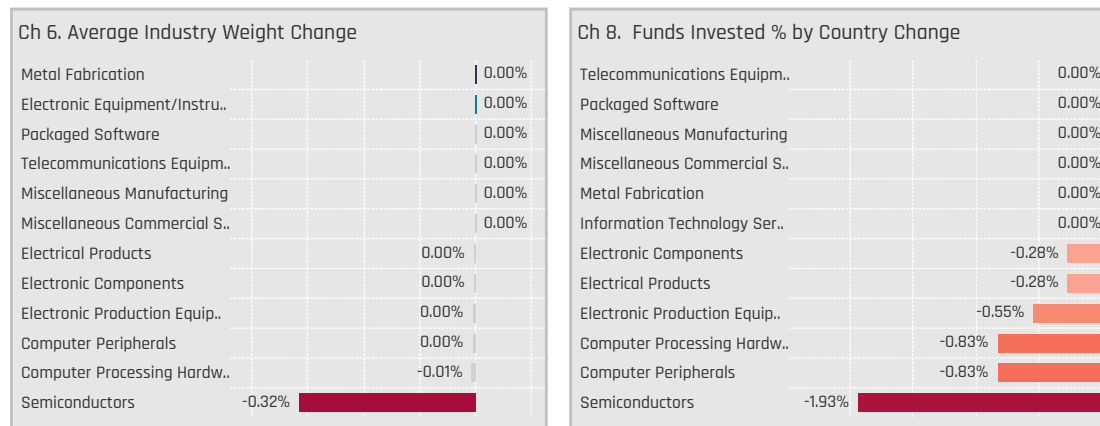
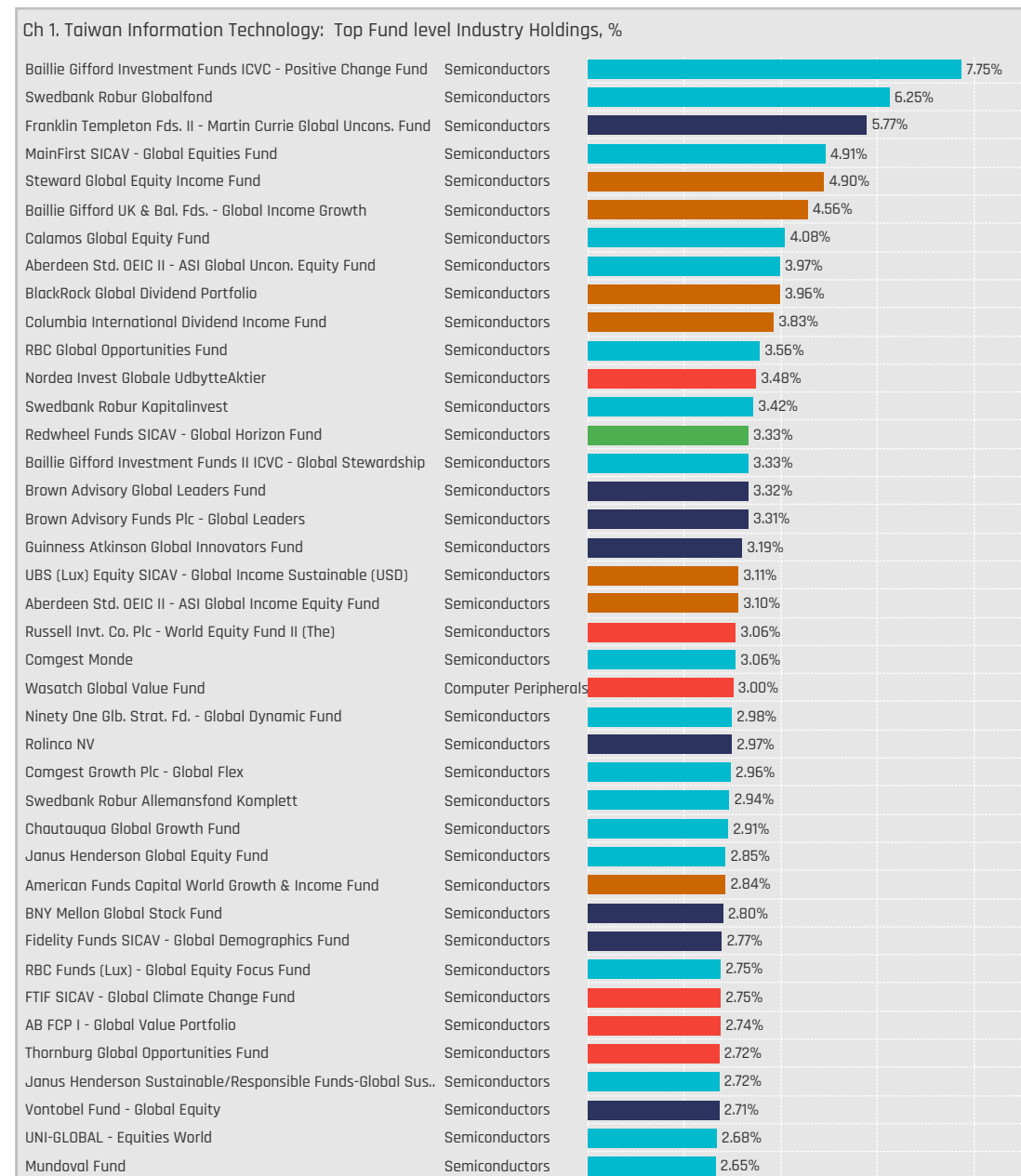


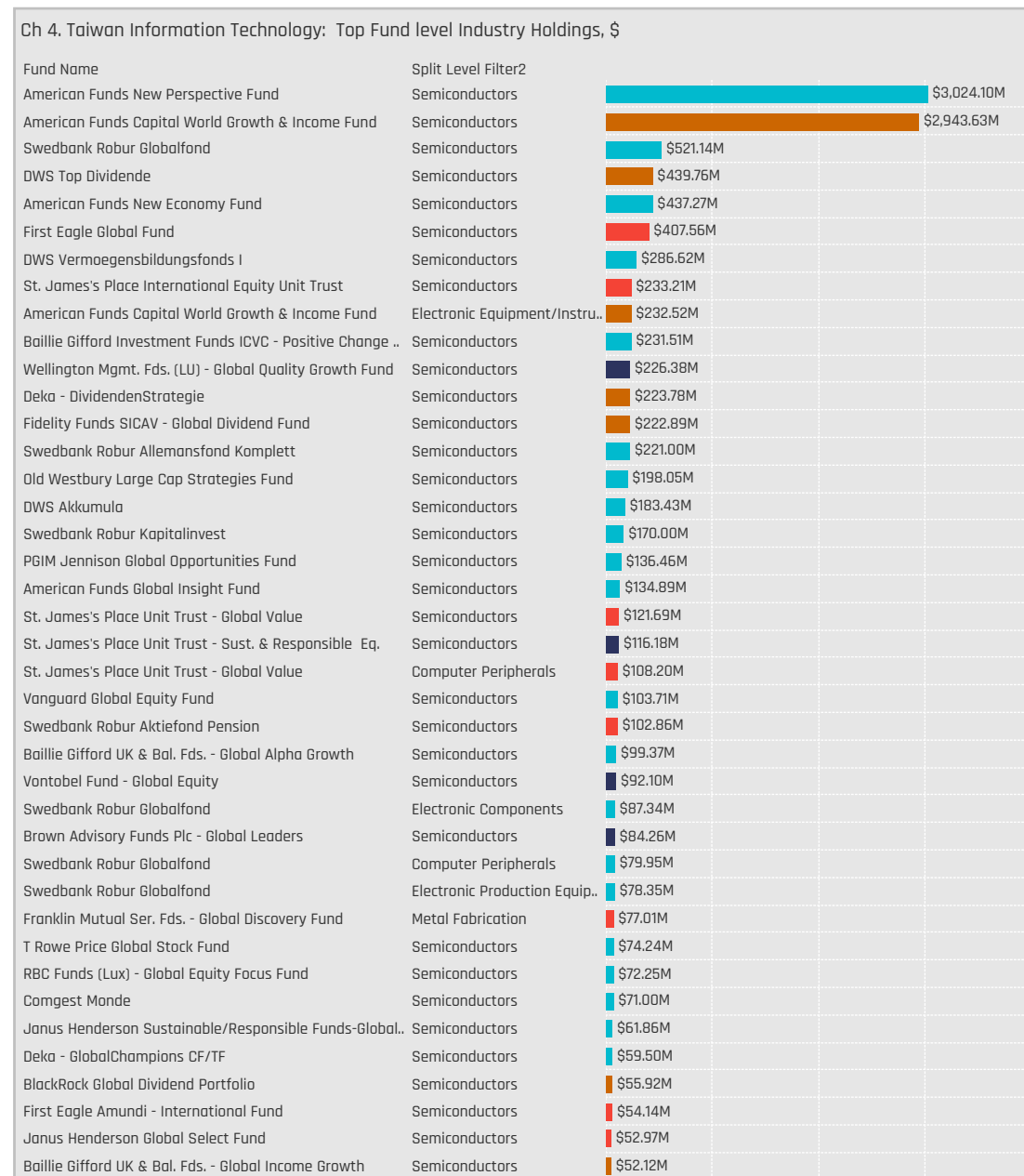


Chart 1. Taiwan Information Technology: The largest individual fund level Industry holdings by fund weight, coloured by fund Style.



Fund Style ■ Aggressive Growth ■ Growth ■ GARP

Chart 2. Taiwan Information Technology: The largest individual fund level Industry holdings by \$ AUM. coloured by fund Style.



■ Value ■ Yield

Chart 1. The largest Industry level weight increases in Taiwan Information Technology between 1/31/2022 - 7/31/2022.  
 Chart 2. The largest Industry level weight decreases in Taiwan Information Technology between 1/31/2022 - 7/31/2022.  
 Both charts show the current weight and whether the weight change represented a new or closed position.

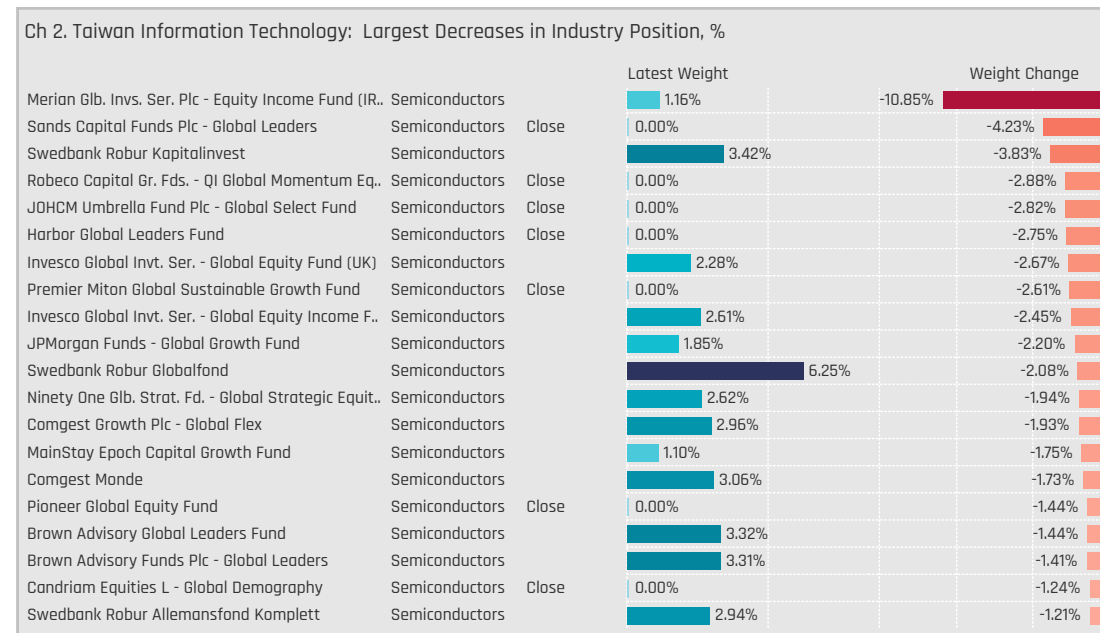
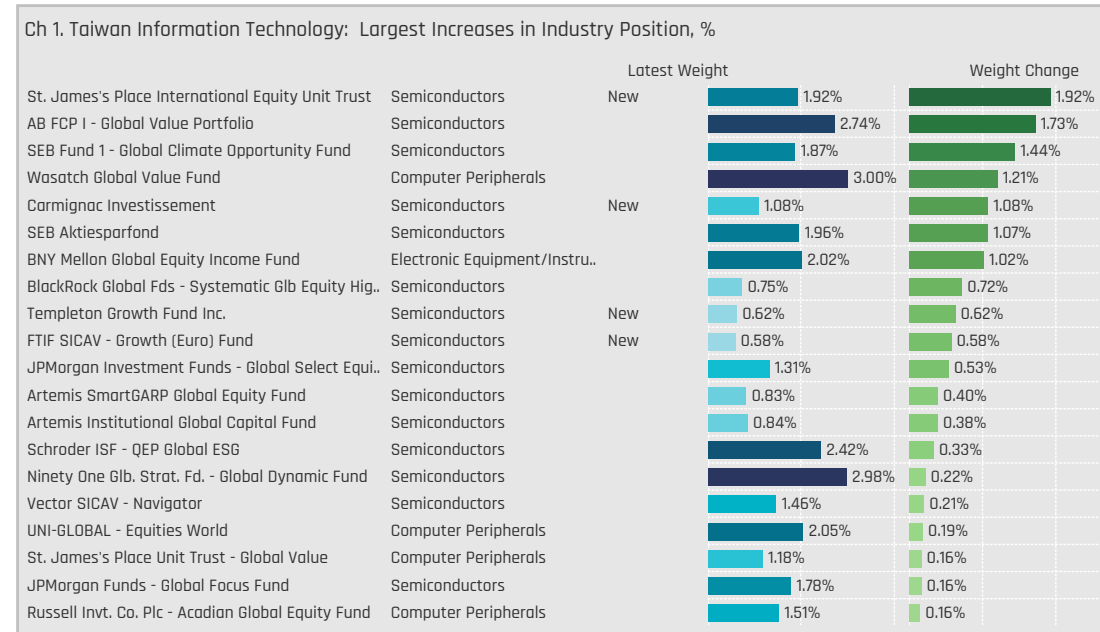
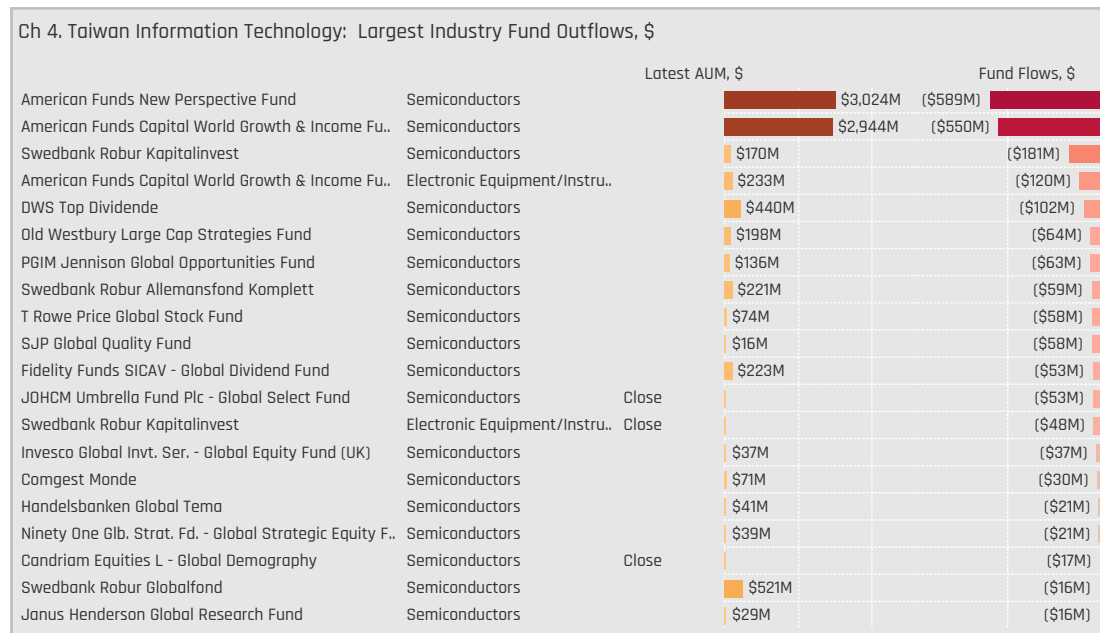
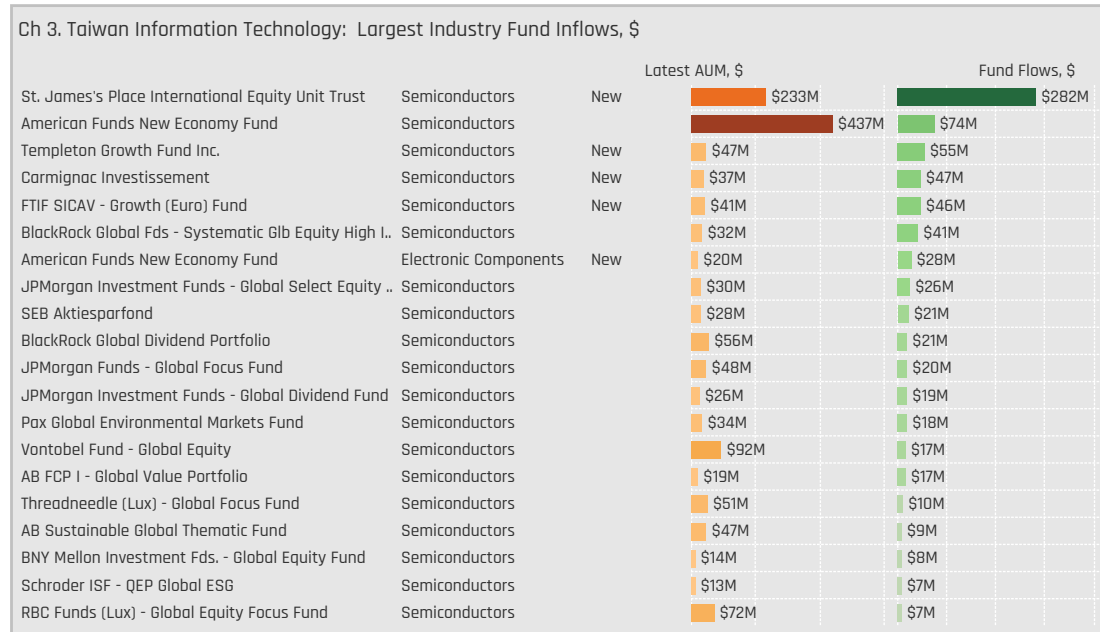
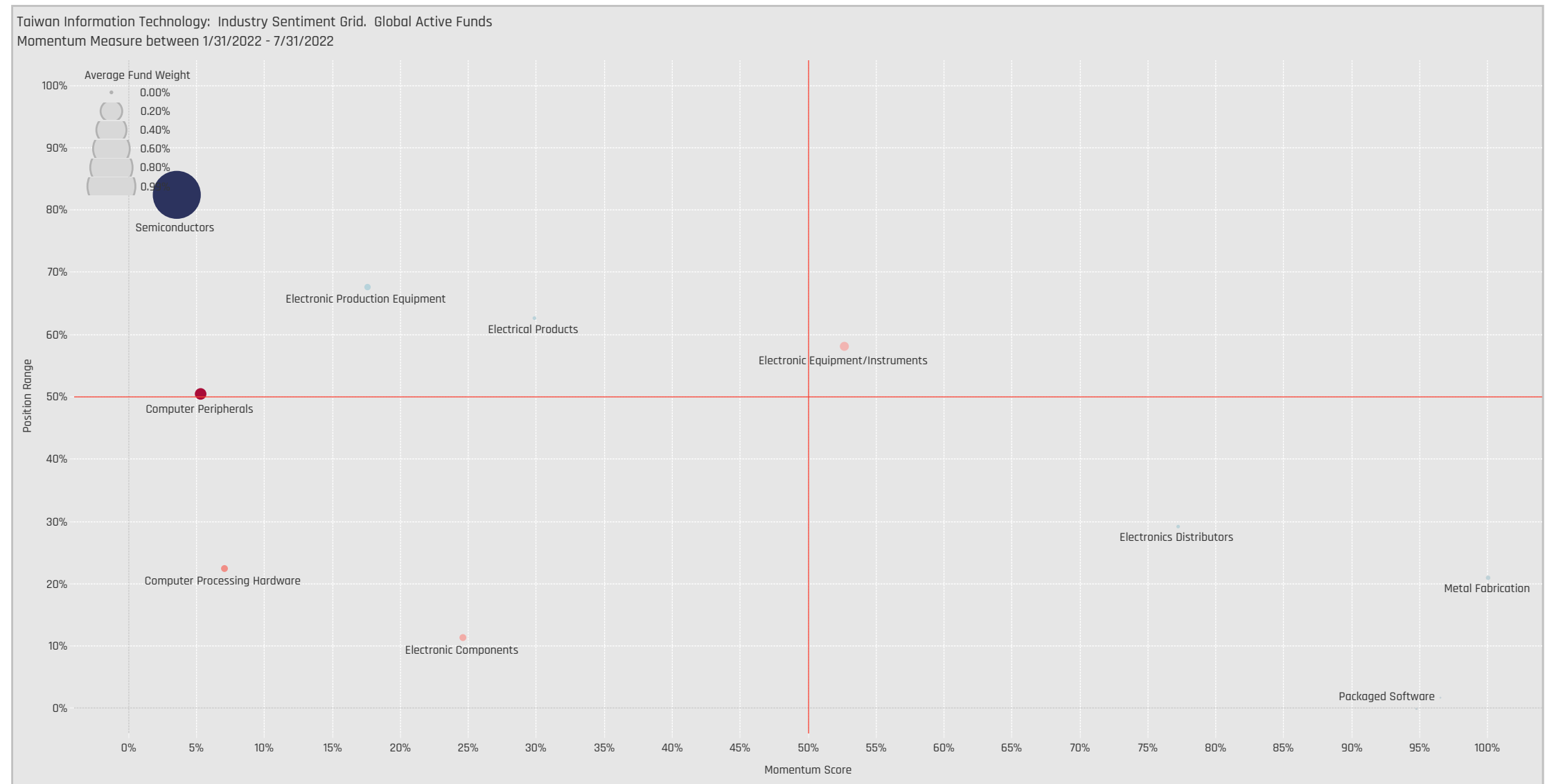


Chart 3. The largest Industry level fund inflows in Taiwan Information Technology between 1/31/2022 - 7/31/2022.  
 Chart 4. The largest Industry level fund outflows in Taiwan Information Technology between 1/31/2022 - 7/31/2022.  
 Both charts show the current AUM and whether the fund flow represented a new or closed position.



Sentiment Grid: Taiwan Information Technology. We combine the latest Industry positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Industry sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 9/30/2012). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 1/31/2022 and 7/31/2022, relative to each Industry. A figure above 50% means a Industry has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Industry. The colour represents if the Industry is held overweight (blue) or underweight (red) on average.



Position Range: Average of:  
Z-Score Average Weight vs history  
Z-Score Funds Invested % vs history  
Z-Score Funds O/W % vs history

Momentum Score: Average of:  
Change in Average Weight (Percentile vs Peers)  
Change in Funds Invested % (Percentile vs Peers)  
Change in Funds O/W % (Percentile vs Peers)

Chart 1. The largest 10 stock holdings in Taiwan Information Technology, by Average Weight. The chart also shows the average weight as a percentage of the total Taiwan Information Technology weight, and the cumulative total.  
 Chart 2. Shows aggregate stock holdings data for Taiwan Information Technology stocks, ranked by Funds Invested % (most widely held).

Ch 1. Taiwan Information Technology. Top 10 Stock Weights, Percentage of Taiwan Information Technology Total, Cumulative Percentage Total.

Ticker	Stock Name	Average Weight	Percentage of Total	Cumulative Percentage Total
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	0.87%	76.23%	76.23%
2454-TW	MediaTek Inc	0.05%	4.73%	80.96%
2308-TW	Delta Electronics, Inc.	0.03%	2.74%	83.70%
2317-TW	Hon Hai Precision Industry Co., Ltd.	0.03%	2.62%	86.32%
SIM0-US	Silicon Motion Technology Corporation Spon..	0.01%	1.28%	87.60%
2301-TW	Lite-On Technology Corp.	0.01%	1.10%	88.70%
2303-TW	United Microelectronics Corp.	0.01%	1.08%	89.78%
2357-TW	Asustek Computer Inc.	0.01%	0.85%	90.63%
3023-TW	SINBON Electronics Co., Ltd.	0.01%	0.68%	91.31%

Ch 2. Taiwan Information Technology: Aggregate Stock Holdings Data, Ranked by Most Widely Held.

Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	47.24%	0.87%	0.15%	\$12,769.66M
2454-TW	MediaTek Inc	10.50%	0.05%	0.00%	\$563.22M
3034-TW	Novatek Microelectronics Corp.	4.14%	0.01%	0.00%	\$24.43M
2317-TW	Hon Hai Precision Industry Co., Ltd.	4.14%	0.03%	-0.07%	\$172.61M
2308-TW	Delta Electronics, Inc.	3.31%	0.03%	-0.01%	\$336.68M
2379-TW	Realtek Semiconductor Corp	2.76%	0.00%	0.00%	\$5.02M
2357-TW	Asustek Computer Inc.	2.21%	0.01%	-0.01%	\$12.16M
2303-TW	United Microelectronics Corp.	2.21%	0.01%	-0.01%	\$16.05M
2301-TW	Lite-On Technology Corp.	2.21%	0.01%	0.01%	\$68.14M
8046-TW	Nan Ya Printed Circuit Board Corporation	1.93%	0.00%	0.00%	\$5.74M
6239-TW	Powertech Technology Inc.	1.93%	0.00%	0.00%	\$1.64M
4966-TW	Parade Technologies, Ltd.	1.93%	0.00%	0.00%	\$56.10M
3711-TW	ASE Technology Holding Co., Ltd.	1.93%	0.00%	-0.01%	\$3.56M
SIM0-US	Silicon Motion Technology Corporation Spon..	1.66%	0.01%	0.01%	\$26.58M
6121-TW	Simplo Technology Co. Ltd.	1.66%	0.00%	0.00%	\$44.43M
5347-TW	Vanguard International Semiconductor Co.	1.66%	0.00%	0.00%	\$3.46M
3037-TW	Unimicron Technology Corp.	1.66%	0.00%	-0.01%	\$23.27M
2474-TW	Catcher Technology Co., Ltd.	1.66%	0.01%	0.00%	\$84.20M
2395-TW	Advantech Co., Ltd.	1.66%	0.00%	0.00%	\$14.47M
6415-TW	Silergy Corp.	1.38%	0.00%	0.00%	\$3.63M
5483-TW	Sino-American Silicon Products Inc.	1.10%	0.01%	0.01%	\$8.76M
5274-TW	ASPEED Technology Inc.	1.10%	0.00%	0.00%	\$29.03M
2324-TW	Compal Electronics, Inc.	1.10%	0.00%	0.00%	\$10.62M
8299-TW	Phison Electronics Corp.	0.83%	0.00%	0.00%	\$15.22M
3702-TW	WPG Holdings Limited	0.83%	0.00%	0.00%	\$8.45M

Chart 3. Top 5 overweight and underweight Taiwan Information Technology stock positions / as a percentage of the total Taiwan Information Technology weight relative to benchmark.  
 Charts 4&5. The largest overweight and underweight stock holdings, plus associated aggregate holdings data.

Ch 3. Taiwan Information Technology. Top 5 overweight and underweight positions in Taiwan Information Technology, percentage of total.

Ticker	Stock Name	Average Weight vs ACWI	Percentage of Total
2330-TW	Taiwan Semiconductor Man..	0.15%	307.1%
SIM0-US	Silicon Motion Technology C..	0.01%	30.8%
2301-TW	Lite-On Technology Corp.	0.01%	18.7%
3023-TW	SINBON Electronics Co., Ltd.	0.01%	16.4%
2360-TW	Chroma Ate Inc.	0.01%	15.6%
2357-TW	Asustek Computer Inc.	-0.01%	-15.5%
3037-TW	Unimicron Technology Corp.	-0.01%	-15.2%
3711-TW	ASE Technology Holding Co.,...	-0.01%	-20.6%
2303-TW	United Microelectronics Corp.	-0.01%	-20.8%

Ch 4. Taiwan Information Technology: Aggregate Stock Holdings Data, Largest Overweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
2330-TW	Taiwan Semiconductor Manufacturing Co., L.	0.15%	0.87%	47.24%	\$12,769.66M
SIM0-US	Silicon Motion Technology Corporation Spon..	0.01%	0.01%	1.66%	\$26.58M
2301-TW	Lite-On Technology Corp.	0.01%	0.01%	2.21%	\$68.14M
3023-TW	SINBON Electronics Co., Ltd.	0.01%	0.01%	0.83%	\$62.57M
2360-TW	Chroma Ate Inc.	0.01%	0.01%	0.83%	\$21.38M
5483-TW	Sino-American Silicon Products Inc.	0.01%	0.01%	1.10%	\$8.76M
6121-TW	Simplo Technology Co. Ltd.	0.00%	0.00%	1.66%	\$44.43M
2383-TW	Elite Material Co., Ltd.	0.00%	0.00%	0.83%	\$9.68M
4966-TW	Parade Technologies, Ltd.	0.00%	0.00%	1.93%	\$56.10M
3034-TW	Novatek Microelectronics Corp.	0.00%	0.01%	4.14%	\$24.43M

Ch 5. Taiwan Information Technology: Aggregate Stock Holdings Data, Largest Underweight Holdings

Ticker	Stock Name	Vs Benchmark	Average Weight	Funds Invested %	Fund AUM, \$
2317-TW	Hon Hai Precision Industry Co., Ltd.	-0.07%	0.03%	4.14%	\$172.61M
2303-TW	United Microelectronics Corp.	-0.01%	0.01%	2.21%	\$16.05M
3711-TW	ASE Technology Holding Co., Ltd.	-0.01%	0.00%	1.93%	\$3.56M
3037-TW	Unimicron Technology Corp.	-0.01%	0.00%	1.66%	\$23.27M
2357-TW	Asustek Computer Inc.	-0.01%	0.01%	2.21%	\$12.16M
8069-TW	E Ink Holdings Inc.	-0.01%	0.00%	0.28%	\$78.60M
2345-TW	Accton Technology Corp.	-0.01%	0.00%	0.55%	\$3.05M
2409-TW	Au Optonics Corp.	-0.01%	0.00%	0.83%	\$1.34M
6488-TW	GlobalWafers Co., Ltd.	-0.01%	0.00%	0.28%	\$60.80M
6669-TW	Wiwynn Corp.	-0.01%	0.00%	0.00%	\$0.15M

Chart 1. Taiwan Information Technology: The largest individual fund level stock holdings by fund weight, coloured by fund Style.

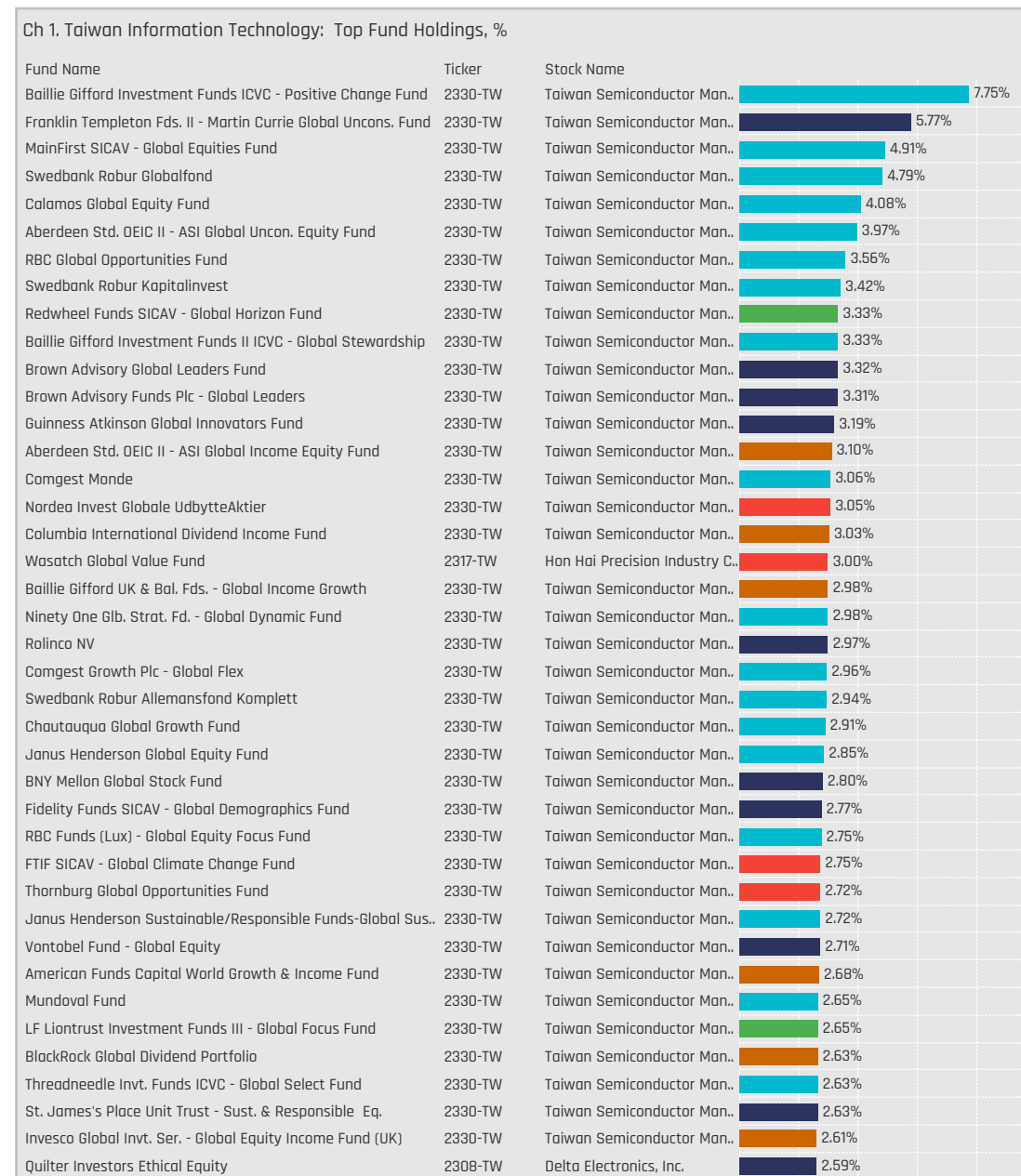
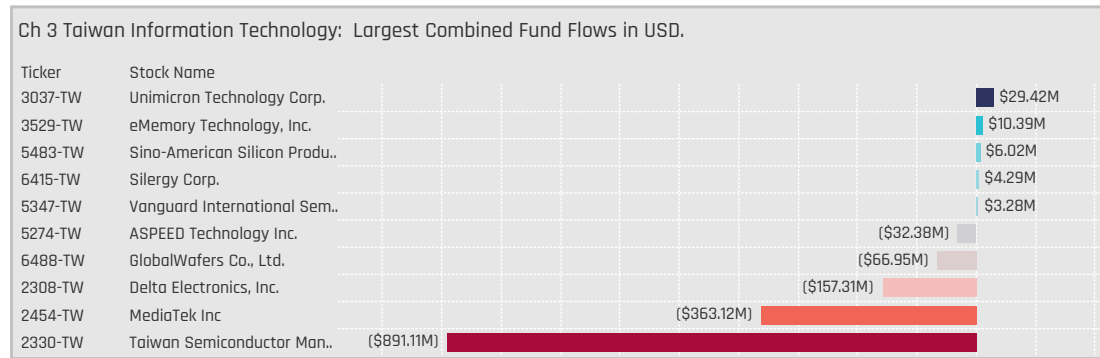
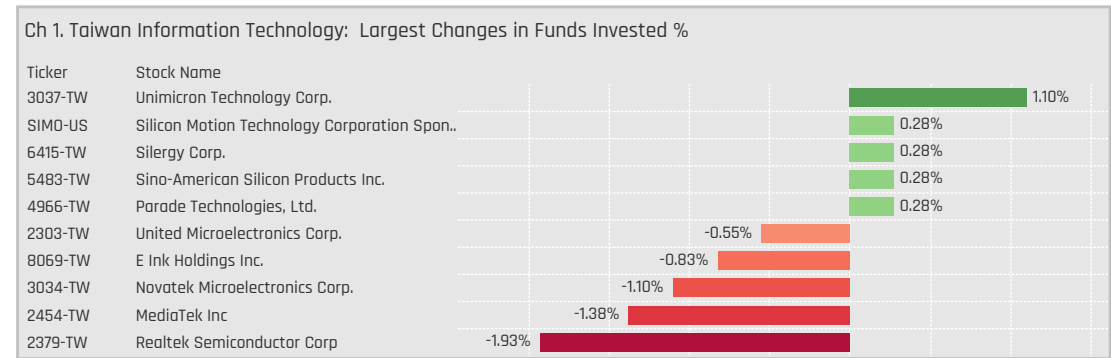


Chart 2. Taiwan Information Technology: The largest individual fund level stock holdings by \$ AUM. coloured by fund Style.



Chart 1. The 10 Taiwan Information Technology stocks seeing the largest changes in funds invested % between 1/31/2022 - 7/31/2022. A positive figure shows more funds buying in to the stock, a negative figure funds closing out.  
 Chart 2. The largest increases in funds invested %, together with average weight changes, relative to benchmark changes and combined fund flows.

Chart 3. The 10 Taiwan Information Technology stocks seeing the largest USD fund flows between 1/31/2022 - 7/31/2022.  
 Chart 4. The largest decreases in funds invested %, together with average weight changes, relative to benchmark changes and combined fund flows.



### Ch 2. Taiwan Information Technology: Aggregate Stock Holdings Changes - Largest Increases in Funds Invested %.

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Ben..	Fund Flows, \$
3037-TW	Unimicron Technology Corp.	1.10%	0.00%	0.00%	\$29.42M
SIMO-US	Silicon Motion Technology Corporation Spon..	0.28%	0.00%	0.00%	(\$2.29M)
6415-TW	Silergy Corp.	0.28%	0.00%	0.00%	\$4.29M
5483-TW	Sino-American Silicon Products Inc.	0.28%	0.00%	0.00%	\$6.02M
4966-TW	Parade Technologies, Ltd.	0.28%	0.00%	0.00%	\$2.13M
4938-TW	Pegatron Corporation	0.28%	0.00%	0.00%	\$0.23M
3711-TW	ASE Technology Holding Co., Ltd.	0.28%	0.00%	0.00%	(\$0.53M)
3443-TW	Global Unichip Corp.	0.28%	0.00%	0.00%	\$0.05M
2408-TW	Nanya Technology Corporation	0.28%	0.00%	0.00%	\$0.20M
8299-TW	Phison Electronics Corp.	0.00%	0.00%	0.00%	(\$2.79M)
8271-TW	Apacer Technology Inc.	0.00%	0.00%	0.00%	
8249-TW	Creative Sensor Inc.	0.00%	0.00%	0.00%	
8213-TW	Taiwan PCB Techvest Co., Ltd.	0.00%	0.00%	0.00%	
8163-TW	Darfon Electronics Corp	0.00%	0.00%	0.00%	
8150-TW	ChipMOS Technologies, Inc.	0.00%	0.00%	0.00%	\$0.00M
8131-TW	Formosa Advanced Technologies Co., Ltd.	0.00%	0.00%	0.00%	
8112-TW	Supreme Electronics Co., Ltd.	0.00%	0.00%	0.00%	
8105-TW	Giantplus Technology Co., Ltd.	0.00%	0.00%	0.00%	
8091-TW	Feedback Technology Corp.	0.00%	0.00%	0.00%	
8081-TW	Global Mixed-Made Technology, Inc.	0.00%	0.00%	0.00%	
8072-TW	AV Tech Corporation	0.00%	0.00%	0.00%	
8054-TW	Alcor Micro Corp.	0.00%	0.00%	0.00%	
8042-TW	Taiwan Chinsan Electronic Industrial Co.	0.00%	0.00%	0.00%	
8039-TW	TAIFLEX Scientific Co., Ltd.	0.00%	0.00%	0.00%	
8021-TW	Topoint Technology Co., Ltd.	0.00%	0.00%	0.00%	

### Ch 4. Taiwan Information Technology: Aggregate Stock Holdings Changes - Largest Decreases in Funds Invested %.

Ticker	Stock Name	Funds Invested % Δ	Average Weight Δ	Average Wgt vs Ben..	Fund Flows, \$
2379-TW	Realtek Semiconductor Corp	-1.93%	-0.01%	-0.01%	(\$5.03M)
2454-TW	MediaTek Inc	-1.38%	-0.05%	-0.02%	(\$363.12M)
3034-TW	Novatek Microelectronics Corp.	-1.10%	-0.01%	-0.01%	(\$31.55M)
8069-TW	E Ink Holdings Inc.	-0.83%	0.00%	-0.01%	(\$16.42M)
2303-TW	United Microelectronics Corp.	-0.55%	-0.01%	0.01%	(\$0.27M)
2317-TW	Hon Hai Precision Industry Co., Ltd.	-0.55%	0.00%	0.00%	(\$8.18M)
2324-TW	Compal Electronics, Inc.	-0.55%	0.00%	0.00%	(\$0.28M)
2357-TW	Asustek Computer Inc.	-0.55%	-0.01%	0.00%	(\$9.41M)
2382-TW	Quanta Computer Inc.	-0.55%	0.00%	0.00%	(\$1.38M)
2330-TW	Taiwan Semiconductor Manufacturing Co., L..	-0.55%	-0.24%	-0.09%	(\$891.11M)
2301-TW	Lite-On Technology Corp.	-0.28%	0.00%	0.00%	\$1.51M
2353-TW	Acer Incorporated	-0.28%	0.00%	0.00%	(\$0.12M)
2377-TW	Micro-Star International Co., Ltd.	-0.28%	0.00%	0.00%	(\$0.44M)
2383-TW	Elite Material Co., Ltd.	-0.28%	0.00%	0.00%	\$1.95M
2393-TW	Everlight Electronics Co., Ltd.	-0.28%	0.00%	0.00%	(\$0.04M)
2409-TW	Au Optronics Corp.	-0.28%	0.00%	0.00%	(\$0.43M)
2458-TW	ELAN Microelectronics Corp.	-0.28%	0.00%	0.00%	(\$0.60M)
3008-TW	LARGAN Precision Co., Ltd.	-0.28%	0.00%	0.00%	(\$3.28M)
3042-TW	TXC Corporation	-0.28%	0.00%	0.00%	(\$0.27M)
3481-TW	Innolux Corp.	-0.28%	0.00%	0.00%	(\$0.44M)
3529-TW	eMemory Technology, Inc.	-0.28%	0.00%	-0.01%	\$10.39M
4915-TW	Primax Electronics Ltd.	-0.28%	0.00%	0.00%	(\$7.46M)
6121-TW	Simpla Technology Co. Ltd.	-0.28%	0.00%	0.00%	(\$12.93M)
6147-TW	Chipband Technology Corporation	-0.28%	0.00%	0.00%	(\$0.38M)
6269-TW	Flexium Interconnect, Inc.	-0.28%	0.00%	0.00%	(\$0.09M)

Chart 1. The largest fund weight increases in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022.  
 Chart 2. The largest fund weight decreases in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022  
 Both charts show the current weight and whether the weight change represented a new or closed position.

**Ch 1. Taiwan Information Technology: Largest Increases in Position, %**

Fund Name	Ticker	Stock Name	New or Close..	Latest Weight	Weight Change
AB FCP I - Global Value Portfolio	2330-TW	Taiwan Semiconductor Man..	New	2.05%	2.05%
St. James's Place International Equity Unit Trust	2330-TW	Taiwan Semiconductor Man..	New	1.92%	1.92%
SEB Fund 1 - Global Climate Opportunity Fund	5483-TW	Sino-American Silicon Prod..	New	1.41%	1.41%
SEB Aktiesparfond	2330-TW	Taiwan Semiconductor Man..		1.96%	1.24%
Wasatch Global Value Fund	2317-TW	Hon Hai Precision Industry ..		3.00%	1.21%
Carmignac Investissement	2330-TW	Taiwan Semiconductor Man..	New	1.08%	1.08%
BNY Mellon Global Equity Income Fund	2308-TW	Delta Electronics, Inc.		2.02%	1.02%
BlackRock Global Fds - Systematic Glb Equity Hig..	2330-TW	Taiwan Semiconductor Man..	New	0.67%	0.67%
Templeton Growth Fund Inc.	2330-TW	Taiwan Semiconductor Man..	New	0.62%	0.62%
AXA Rosenberg Global Invt. Company ICVC - Glob..	2330-TW	Taiwan Semiconductor Man..	New	0.61%	0.61%
FTIF SICAV - Growth (Euro) Fund	2330-TW	Taiwan Semiconductor Man..	New	0.58%	0.58%
JPMorgan Investment Funds - Global Select Equi..	2330-TW	Taiwan Semiconductor Man..		1.31%	0.53%
Schroder QEP Global Active Value Fund	2330-TW	Taiwan Semiconductor Man..		0.82%	0.43%
Artemis SmartGARP Global Equity Fund	2330-TW	Taiwan Semiconductor Man..		0.83%	0.40%
Artemis Institutional Global Capital Fund	2330-TW	Taiwan Semiconductor Man..		0.84%	0.38%
BlackRock Global Dividend Portfolio	2454-TW	MediaTek Inc		1.33%	0.33%
Kempen Global High Dividend Fund NV	2301-TW	Lite-On Technology Corp.		1.67%	0.28%
Merian Glb. Invs. Ser. Plc - Equity Income Fund (IR..	3711-TW	ASE Technology Holding Coa..	New	0.27%	0.27%
Ninety One Glb. Strat. Fd. - Global Dynamic Fund	2330-TW	Taiwan Semiconductor Man..		2.98%	0.22%
Vector SICAV - Navigator	SIMO-US	Silicon Motion Technology ..		1.46%	0.21%

**Ch 2. Taiwan Information Technology: Largest Decreases in Position, %**

Fund Name	Ticker	Stock Name	New or Close..	Latest Weight	Weight Change
Merian Glb. Invs. Ser. Plc - Equity Income Fund (IR..	2330-TW	Taiwan Semiconductor Man..		0.29%	-6.11%
Sands Capital Funds Plc - Global Leaders	2330-TW	Taiwan Semiconductor Man..	Close	0.00%	-4.23%
JOHCM Umbrella Fund Plc - Global Select Fund	2454-TW	MediaTek Inc	Close	0.00%	-2.82%
Harbor Global Leaders Fund	2330-TW	Taiwan Semiconductor Man..	Close	0.00%	-2.75%
Invesco Global Invt. Ser. - Global Equity Fund (UK)	2330-TW	Taiwan Semiconductor Man..		2.28%	-2.67%
Premier Miton Global Sustainable Growth Fund	2330-TW	Taiwan Semiconductor Man..	Close	0.00%	-2.61%
Invesco Global Invt. Ser. - Global Equity Income F..	2330-TW	Taiwan Semiconductor Man..		2.61%	-2.45%
JPMorgan Funds - Global Growth Fund	2330-TW	Taiwan Semiconductor Man..		1.85%	-2.20%
Swedbank Robur Kapitalinvest	2330-TW	Taiwan Semiconductor Man..		3.42%	-2.03%
Comgest Growth Plc - Global Flex	2330-TW	Taiwan Semiconductor Man..		2.95%	-1.93%
Swedbank Robur Kapitalinvest	2454-TW	MediaTek Inc	Close	0.00%	-1.79%
Comgest Monde	2330-TW	Taiwan Semiconductor Man..		3.06%	-1.73%
Merian Glb. Invs. Ser. Plc - Equity Income Fund (IR..	2454-TW	MediaTek Inc		0.19%	-1.72%
Merian Glb. Invs. Ser. Plc - Equity Income Fund (IR..	2379-TW	Realtek Semiconductor Corp	Close	0.00%	-1.51%
Pioneer Global Equity Fund	2330-TW	Taiwan Semiconductor Man..	Close	0.00%	-1.44%
Brown Advisory Global Leaders Fund	2330-TW	Taiwan Semiconductor Man..		3.32%	-1.44%
Brown Advisory Funds Plc - Global Leaders	2330-TW	Taiwan Semiconductor Man..		3.31%	-1.41%
Robeco Capital Gr. Fds. - QI Global Momentum Eq..	2454-TW	MediaTek Inc	Close	0.00%	-1.29%
Candriam Equities L - Global Demography	2330-TW	Taiwan Semiconductor Man..	Close	0.00%	-1.24%
Swedbank Robur Allemansfond Komplet	2330-TW	Taiwan Semiconductor Man..		2.94%	-1.21%

Chart 3. The largest buyers in US dollar terms in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022.  
 Chart 4. The largest sellers in US dollar terms in Taiwan Information Technology stocks between 1/31/2022 - 7/31/2022  
 Both charts show the current AUM and whether the fund flow represented a new or closed position.

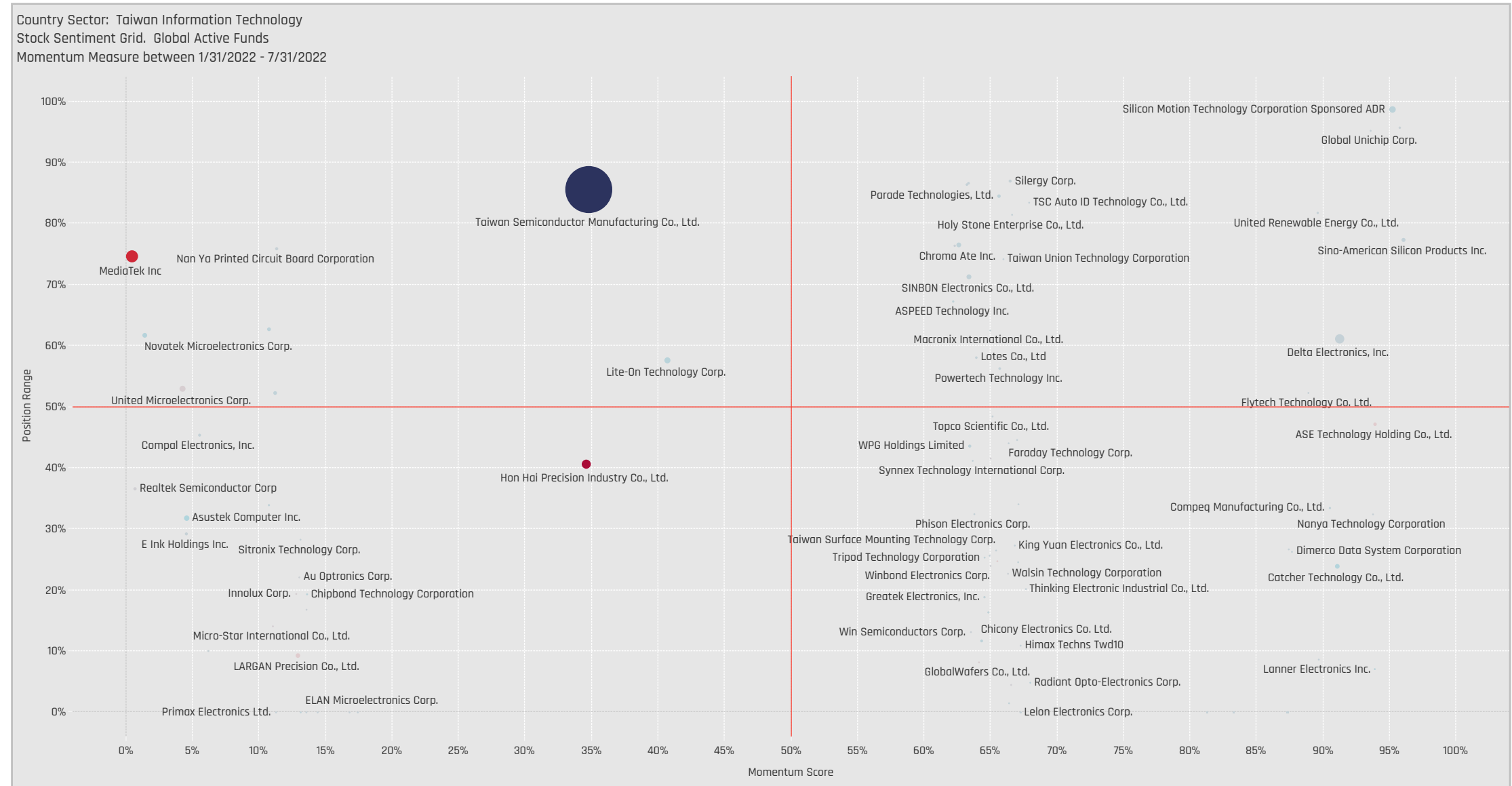
**Ch 3. Taiwan Information Technology: Largest Fund Inflows, \$**

Fund Name	Ticker	Stock Name	New or Close..	Latest AUM, \$	Fund Flows, \$
St. James's Place International Equity Unit Trust	2330-TW	Taiwan Semiconductor Man..	New	\$233M	\$282M
Templeton Growth Fund Inc.	2330-TW	Taiwan Semiconductor Man..	New	\$47M	\$55M
Swedbank Robur Globalfond	2330-TW	Taiwan Semiconductor Man..		\$400M	\$52M
American Funds New Economy Fund	2454-TW	MediaTek Inc		\$53M	\$50M
Carmignac Investissement	2330-TW	Taiwan Semiconductor Man..	New	\$37M	\$47M
FTIF SICAV - Growth (Euro) Fund	2330-TW	Taiwan Semiconductor Man..	New	\$41M	\$46M
BlackRock Global Fds - Systematic Glb Equity High I..	2330-TW	Taiwan Semiconductor Man..	New	\$29M	\$36M
American Funds New Economy Fund	3529-TW	eMemory Technology, Inc.	New	\$21M	\$28M
American Funds New Economy Fund	3037-TW	Unimicron Technology Corp.	New	\$20M	\$28M
JPMorgan Investment Funds - Global Select Equity ..	2330-TW	Taiwan Semiconductor Man..		\$30M	\$26M
SEB Aktiesparfond	2330-TW	Taiwan Semiconductor Man..		\$28M	\$24M
JPMorgan Funds - Global Focus Fund	2330-TW	Taiwan Semiconductor Man..		\$48M	\$20M
JPMorgan Investment Funds - Global Dividend Fund	2330-TW	Taiwan Semiconductor Man..		\$26M	\$19M
Pax Global Environmental Markets Fund	2454-TW	MediaTek Inc		\$34M	\$18M
Vontobel Fund - Global Equity	2330-TW	Taiwan Semiconductor Man..		\$92M	\$17M
BlackRock Global Dividend Portfolio	2454-TW	MediaTek Inc		\$19M	\$16M
AB FCP I - Global Value Portfolio	2330-TW	Taiwan Semiconductor Man..	New	\$14M	\$16M
Threadneedle (Lux) - Global Focus Fund	2330-TW	Taiwan Semiconductor Man..		\$51M	\$10M
AB Sustainable Global Thematic Fund	2330-TW	Taiwan Semiconductor Man..		\$25M	\$10M
BNY Mellon Investment Fds. - Global Equity Fund	2330-TW	Taiwan Semiconductor Man..		\$14M	\$8M

**Ch 4. Taiwan Information Technology: Largest Fund Outflows, \$**

Fund Name ..	Fund Name	Ticker	Stock Name	New or Close..	Latest AUM, \$	Fund Flows, \$
American Fu..	American Funds New Perspective Fu..	2330-TW	Taiwan Semiconductor Man..		\$2,897M	(\$589M)
American Fu..	American Funds Capital World Grow..	2454-TW	MediaTek Inc		\$106M	(\$293M)
American Fu..	American Funds Capital World Grow..	2330-TW	Taiwan Semiconductor Man..		\$2,777M	(\$189M)
American Fu..	American Funds Capital World Grow..	2308-TW	Delta Electronics, Inc.		\$233M	(\$120M)
DWS Top Divi..	DWS Top Dividende	2330-TW	Taiwan Semiconductor Man..		\$440M	(\$102M)
Swedbank R..	Swedbank Robur Kapitalinvest	2330-TW	Taiwan Semiconductor Man..		\$170M	(\$93M)
Swedbank R..	Swedbank Robur Kapitalinvest	2454-TW	MediaTek Inc	Close		(\$88M)
American Fu..	American Funds Capital World Grow..	6488-TW	GlobalWafers Co., Ltd.		\$61M	(\$67M)
Old Westbur..	Old Westbury Large Cap Strategies ..	2330-TW	Taiwan Semiconductor Man..		\$195M	(\$65M)
PGIM Jennis..	PGIM Jennison Global Opportunities..	2330-TW	Taiwan Semiconductor Man..		\$136M	(\$63M)
Swedbank R..	Swedbank Robur Allemansfond Ko..	2330-TW	Taiwan Semiconductor Man..		\$221M	(\$59M)
T Rowe Price ..	T Rowe Price Global Stock Fund	2330-TW	Taiwan Semiconductor Man..		\$74M	(\$58M)
SJP Global Q..	SJP Global Quality Fund	2330-TW	Taiwan Semiconductor Man..		\$16M	(\$58M)
Fidelity Fund..	Fidelity Funds SICAV - Global Divide..	2330-TW	Taiwan Semiconductor Man..		\$223M	(\$53M)
JOHCM Umbr..	JOHCM Umbrella Fund Plc - Global S..	2454-TW	MediaTek Inc	Close		(\$53M)
Swedbank R..	Swedbank Robur Kapitalinvest	2308-TW	Delta Electronics, Inc.	Close		(\$48M)
Invesco Glob..	Invesco Global Invt. Ser. - Global Eq..	2330-TW	Taiwan Semiconductor Man..		\$37M	(\$37M)
Swedbank R..	Swedbank Robur Globalfond	5274-TW	ASPEED Technology Inc.		\$28M	(\$32M)
Comgest Mo..	Comgest Monde	2330-TW	Taiwan Semiconductor Man..		\$71M	(\$30M)
Handelsbank..	Handelsbanken Global Tema	2330-TW	Taiwan Semiconductor Man..		\$41M	(\$21M)

Stock Sentiment Grid: We combine current positioning, long-term positioning and short-term fund activity for Taiwan Information Technology stocks in the chart below. The Y-Axis measures where today's ownership levels sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 9/30/2012). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 1/31/2022 and 7/31/2022, relative to each stock. A figure above 50% means a stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each stock. The colour represents if the stock is held overweight (blue) or underweight (red) on aver.



Position Range: Average of:  
 Z-Score Average Weight vs history  
 Z-Score Funds Invested % vs history  
 Z-Score Funds O/W % vs history

Momentum Score: Average of:  
 Change in Average Weight (Percentile vs Peers)  
 Change in Funds Invested % (Percentile vs Peers)  
 Change in Funds O/W % (Percentile vs Peers)



# Taiwan Information Technology

# Holdings by Fund Style

Chart 1. The average weights in Taiwan Information Technology stocks and the average weights vs the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap, split by fund Style.

Charts 2&3. The time series of average fund weights in Taiwan Information Technology stocks and average weights vs SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap, split by fund Style.

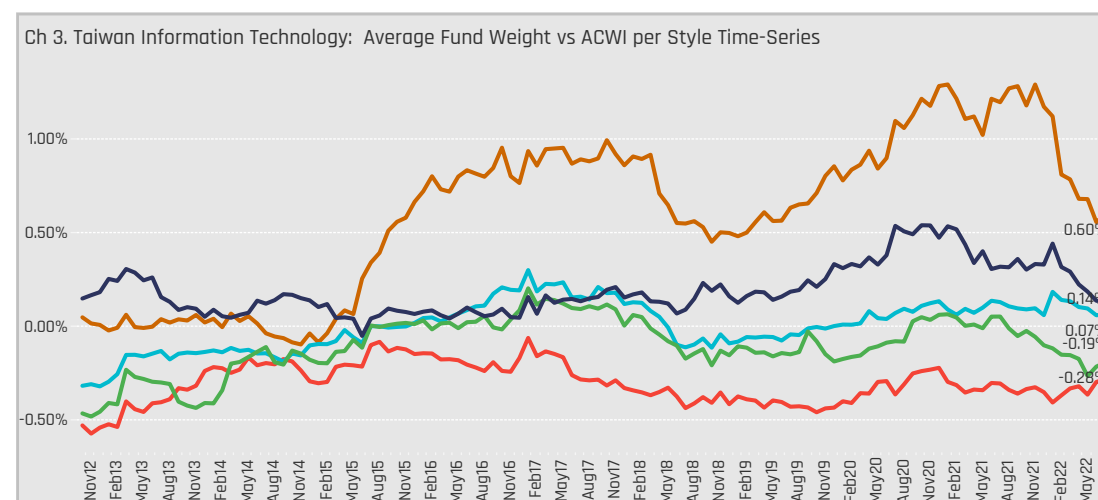
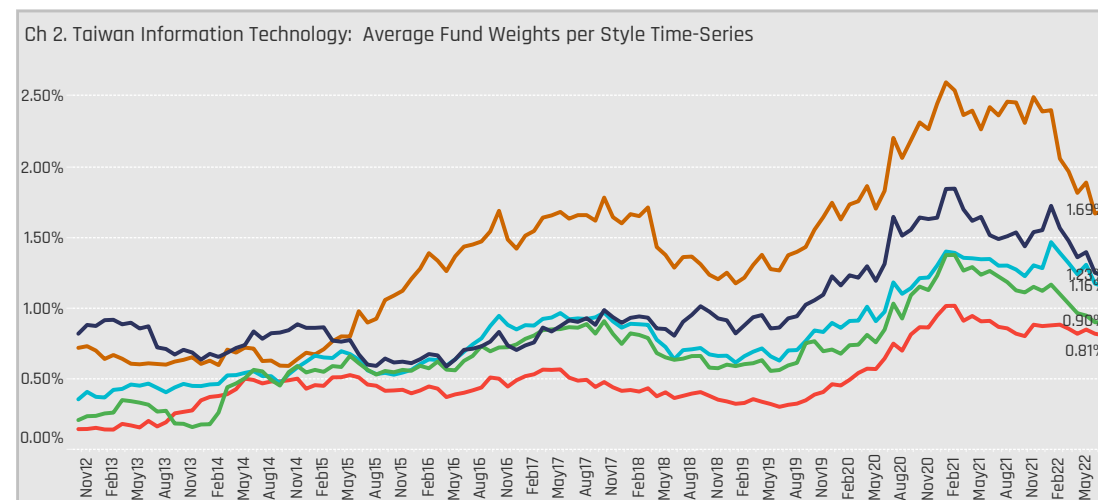
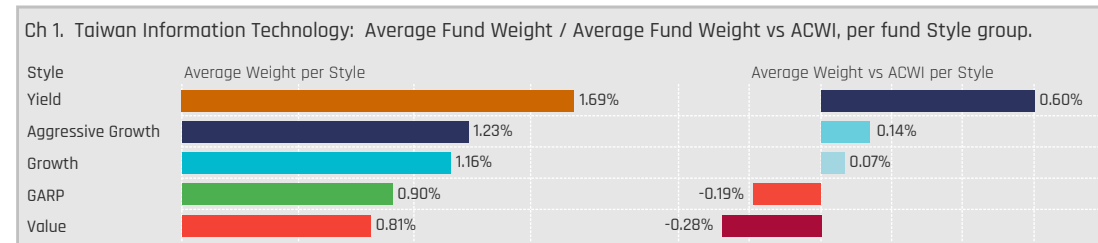
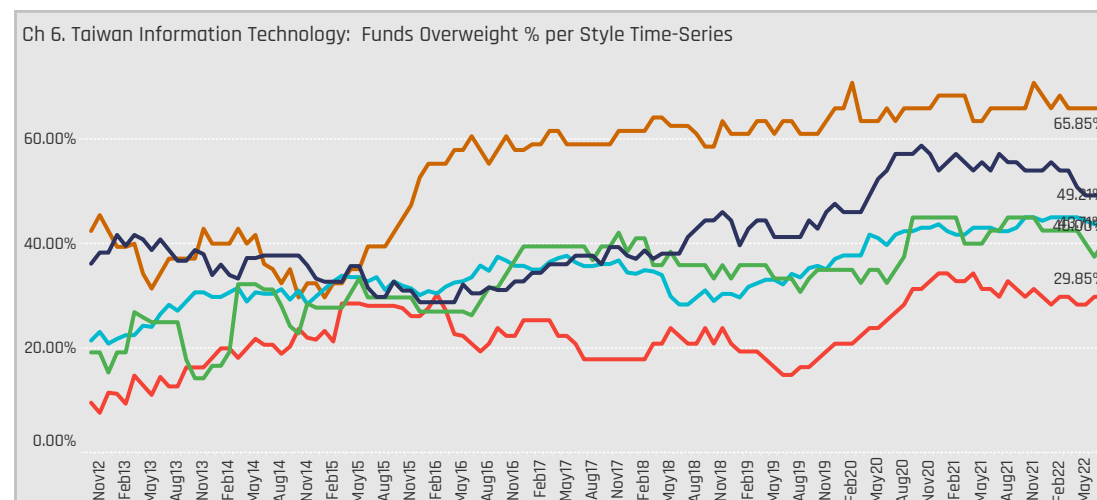
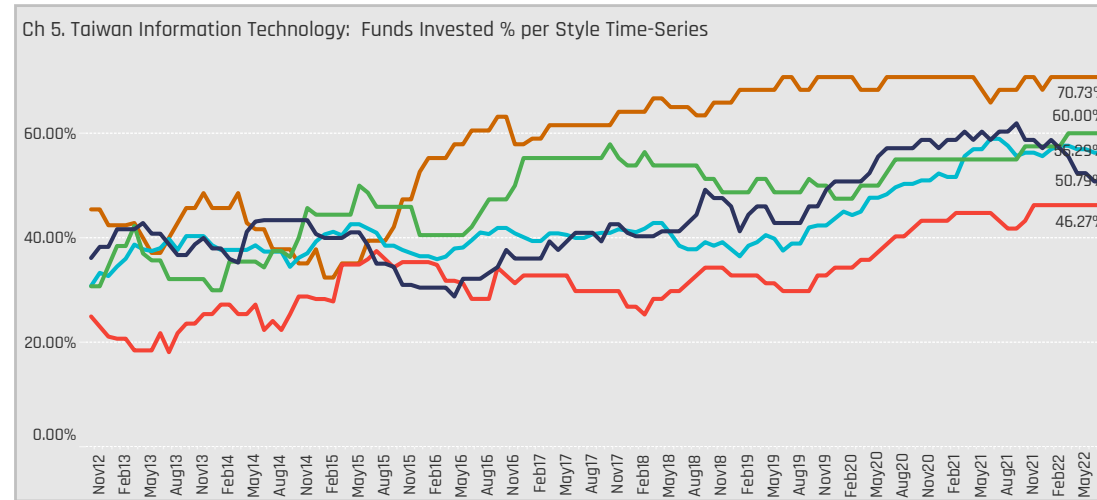
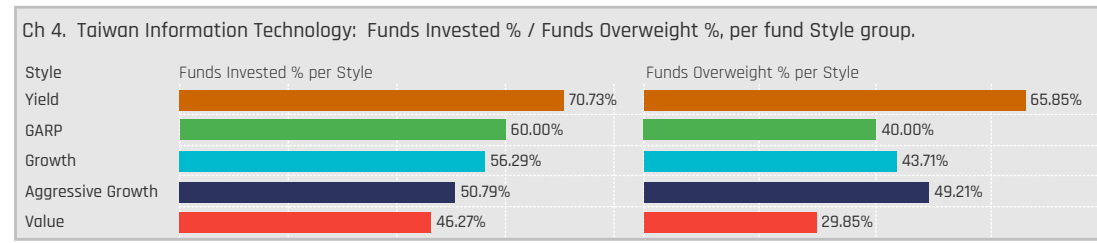


Chart 4. The percentage of funds invested in Taiwan Information Technology stocks and the percentage of funds overweight, split by fund Style.

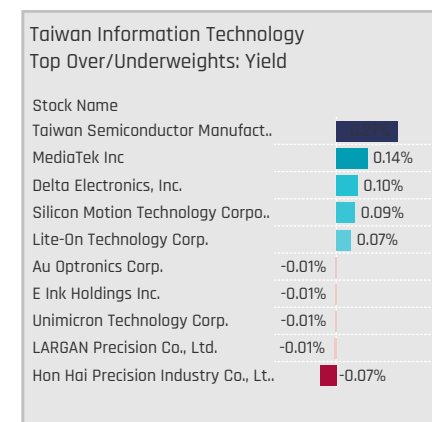
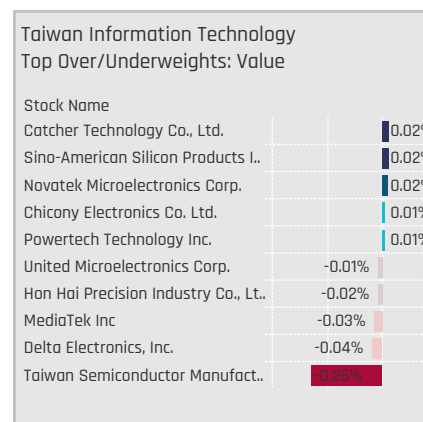
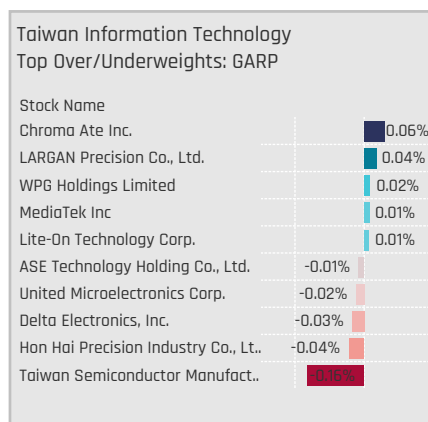
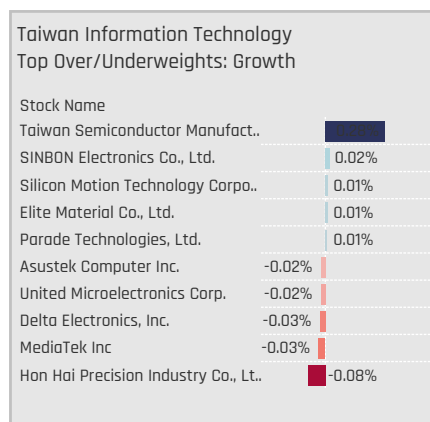
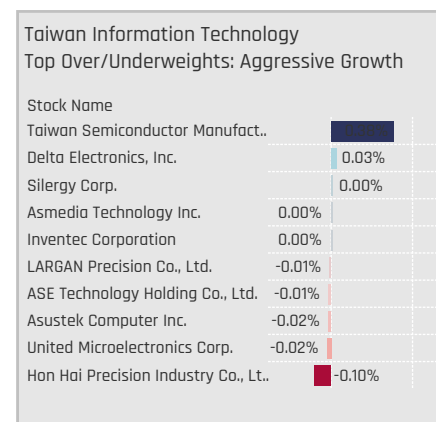
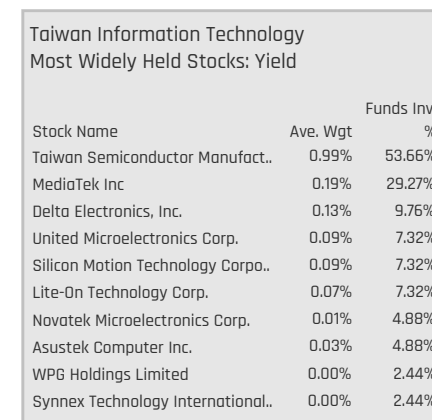
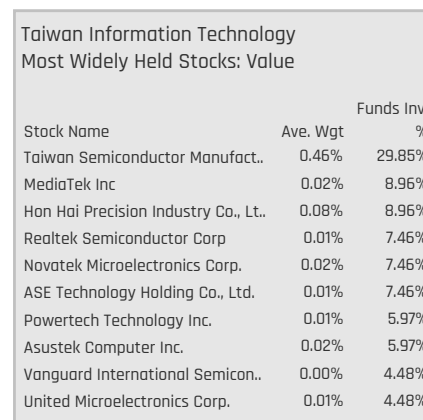
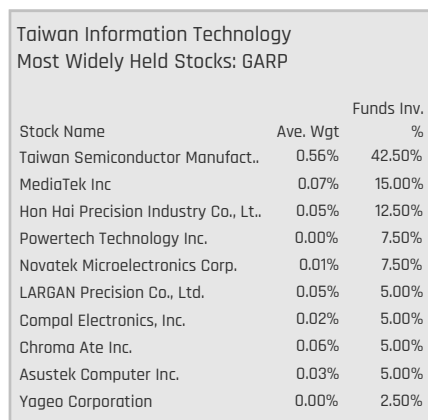
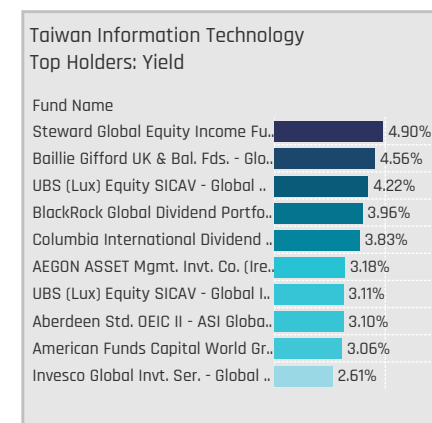
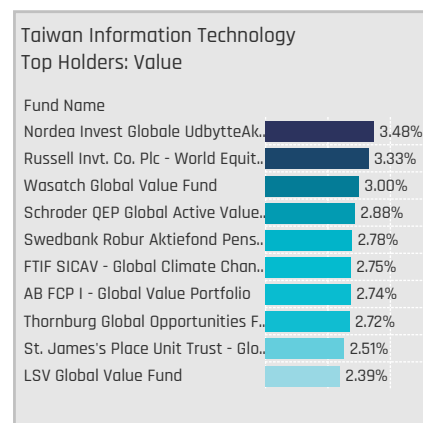
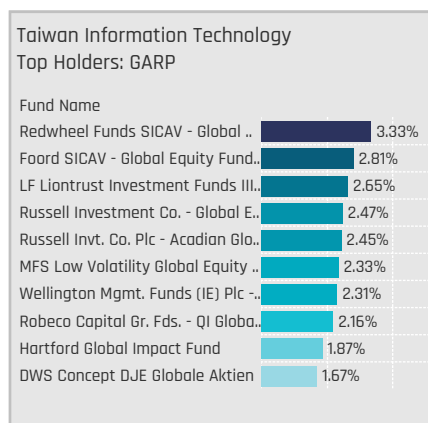
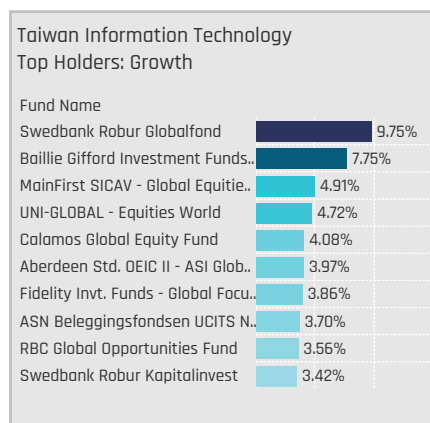
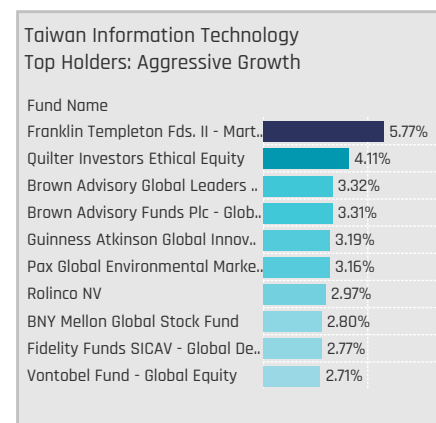
Charts 5&6. The time series of the percentage of funds invested in Taiwan Information Technology stocks and the percentage of funds overweight, split by fund Style.



Top Row: For each Style category, each chart shows the largest holders in the Taiwan Information Technology Country Sector group.

Middle Row: For each Style category, each chart shows the most widely held stocks and the corresponding average fund weights in the Taiwan Information Technology Country Sector group.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights in the Taiwan Information Technology Country Sector group.



# Taiwan Information Technology

# Aggregate Gap Analysis

Ch1. The blue line shows the total number of funds (out of 362) who have ever owned Taiwan Information Technology stocks. The green area shows the number of funds invested at any one time and the red line the difference. A downward sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.

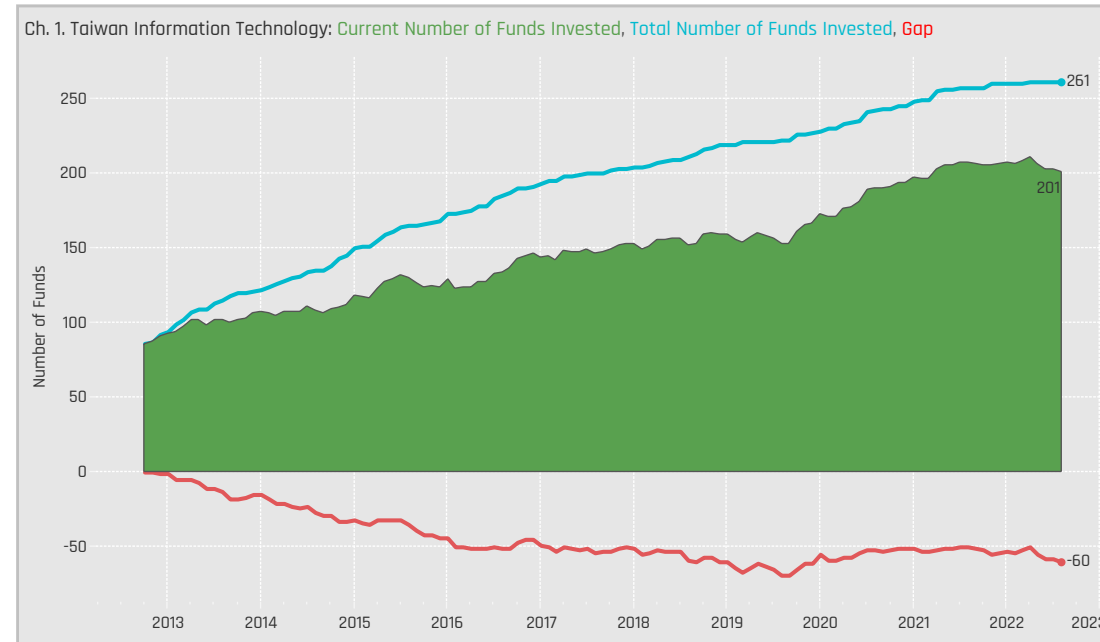


Chart 2: The orange lines show the current AUM in Taiwan Information Technology stocks for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

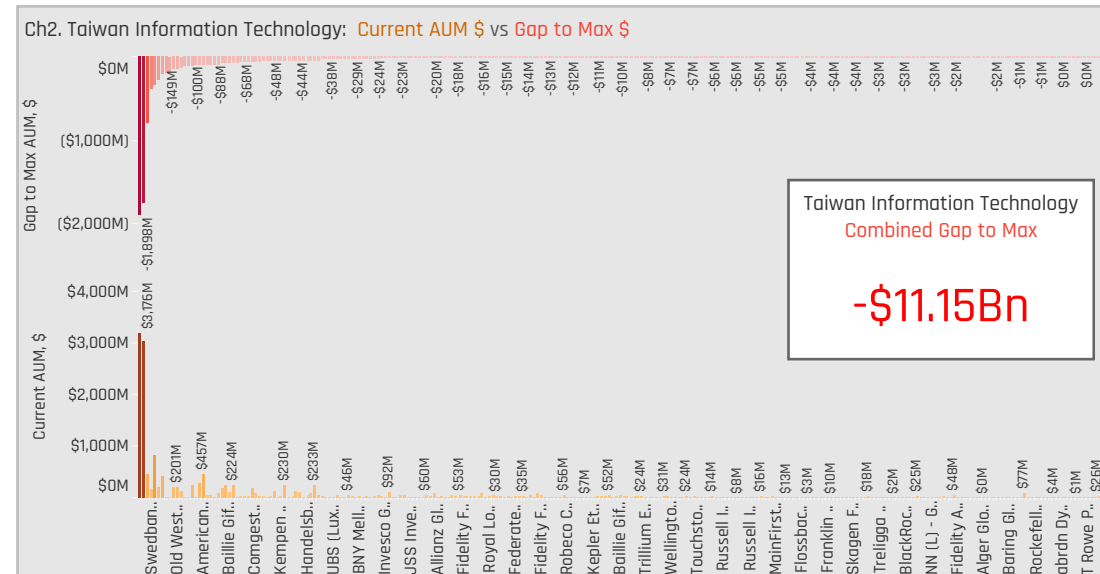


Chart 3: The Z-Score of current weights versus history for all current and previous holders of Taiwan Information Technology stocks. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.

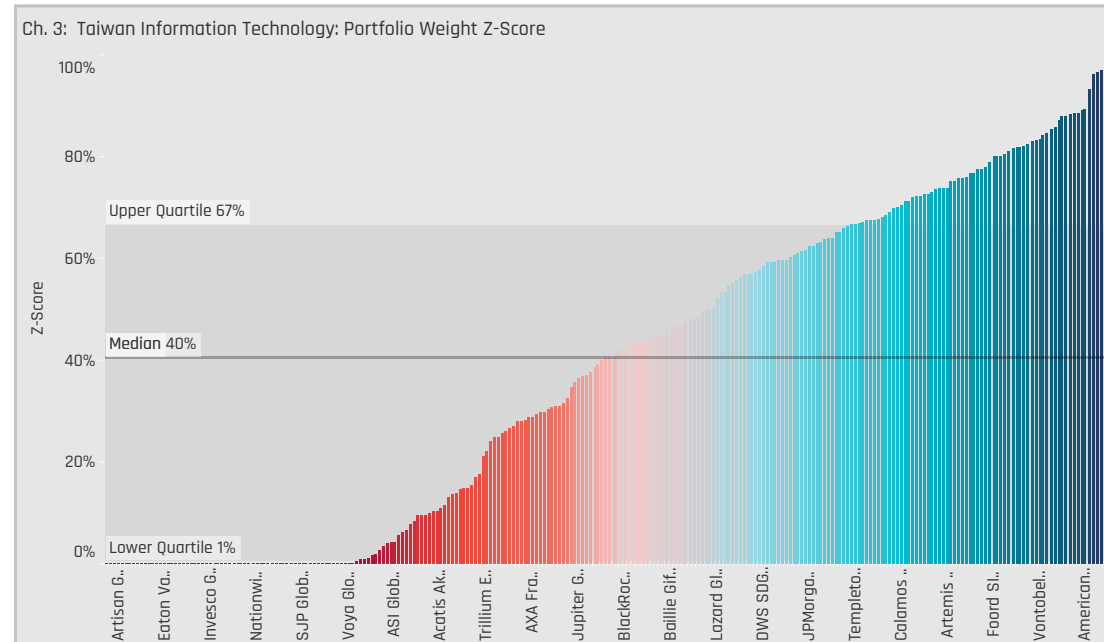


Chart 4: Blue lines show the current weight in Taiwan Information Technology stocks for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

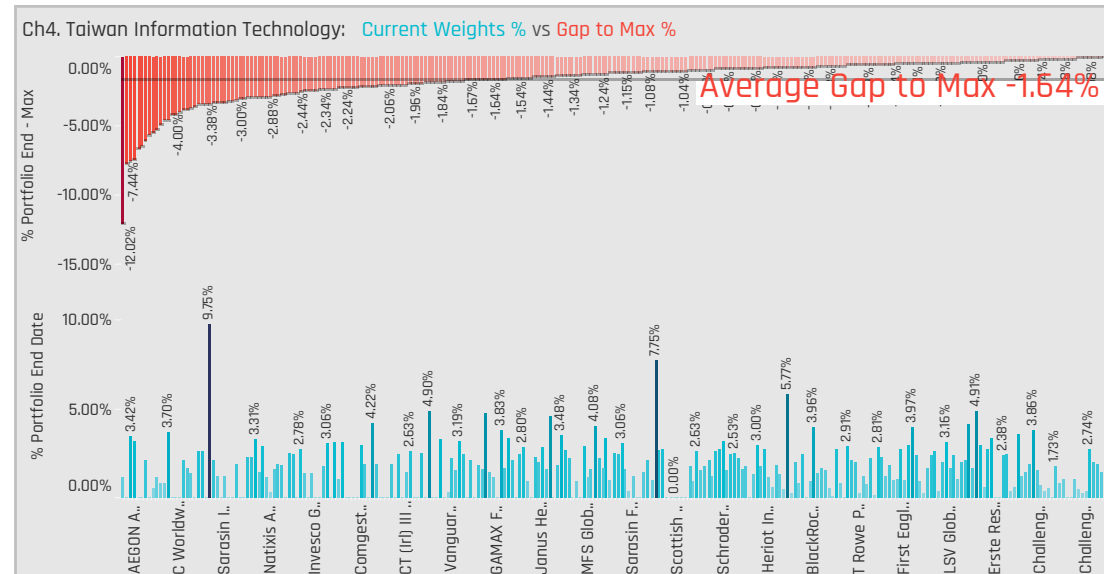
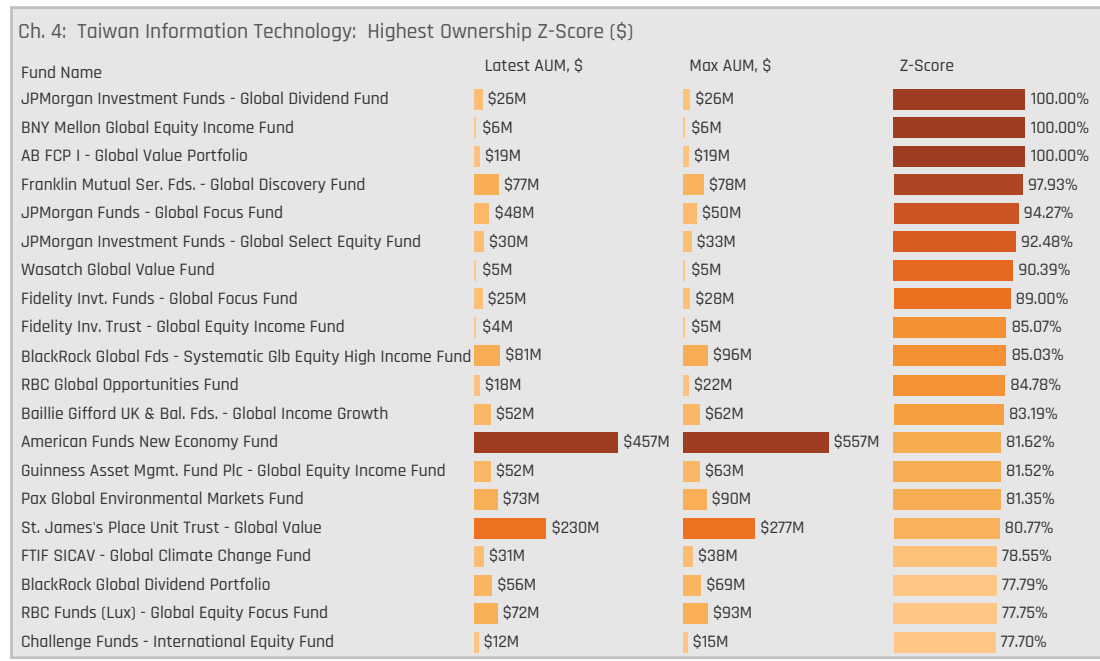
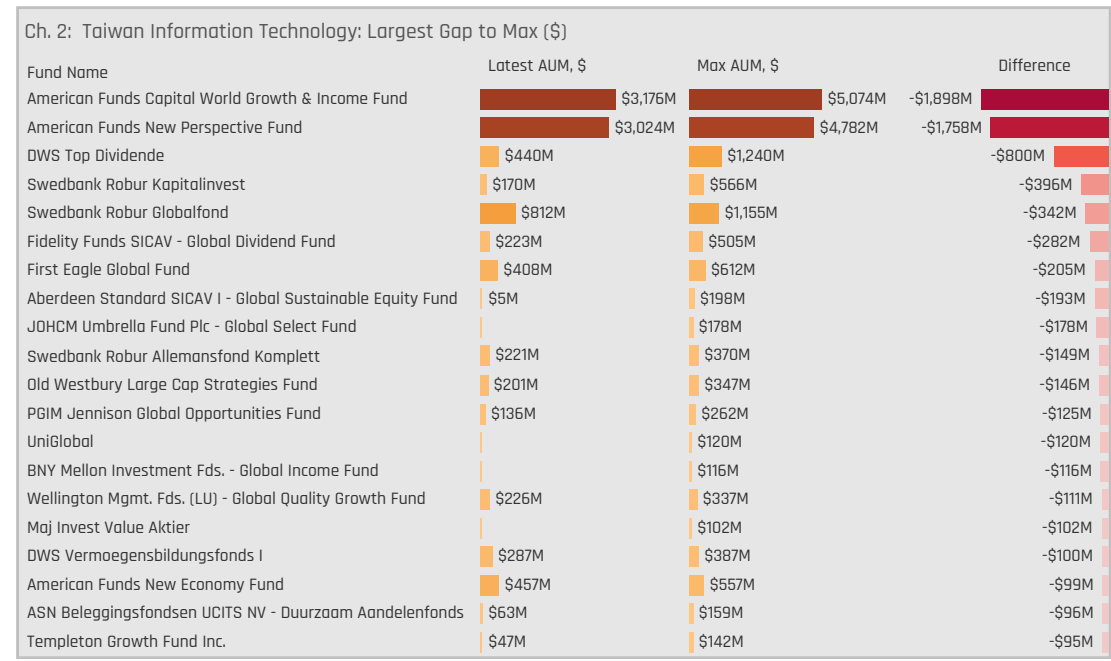
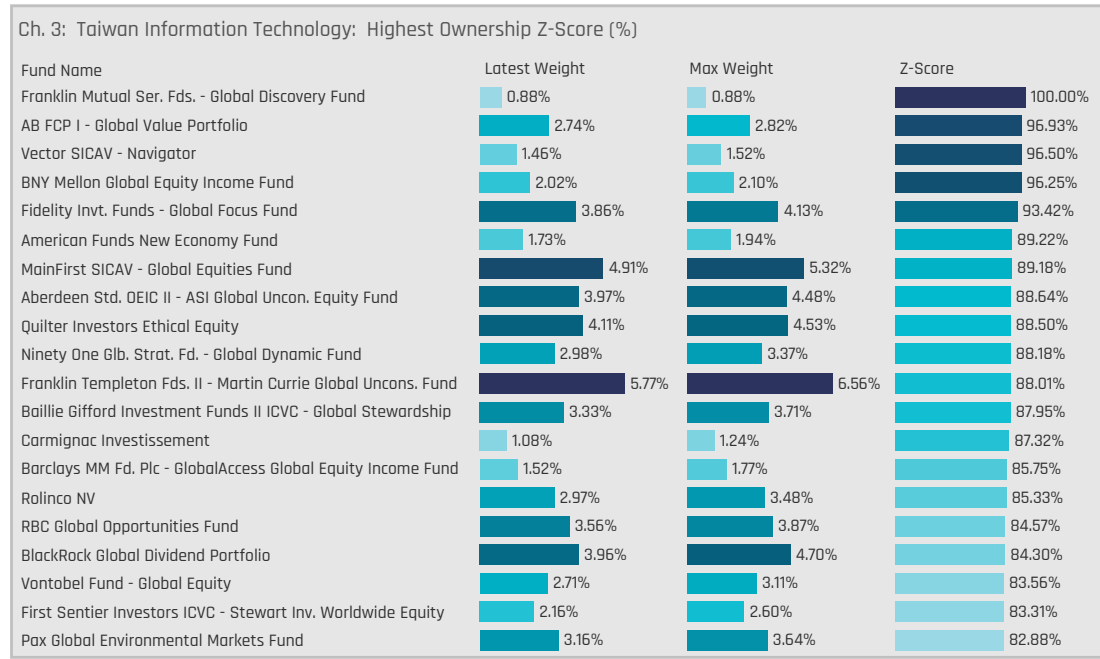
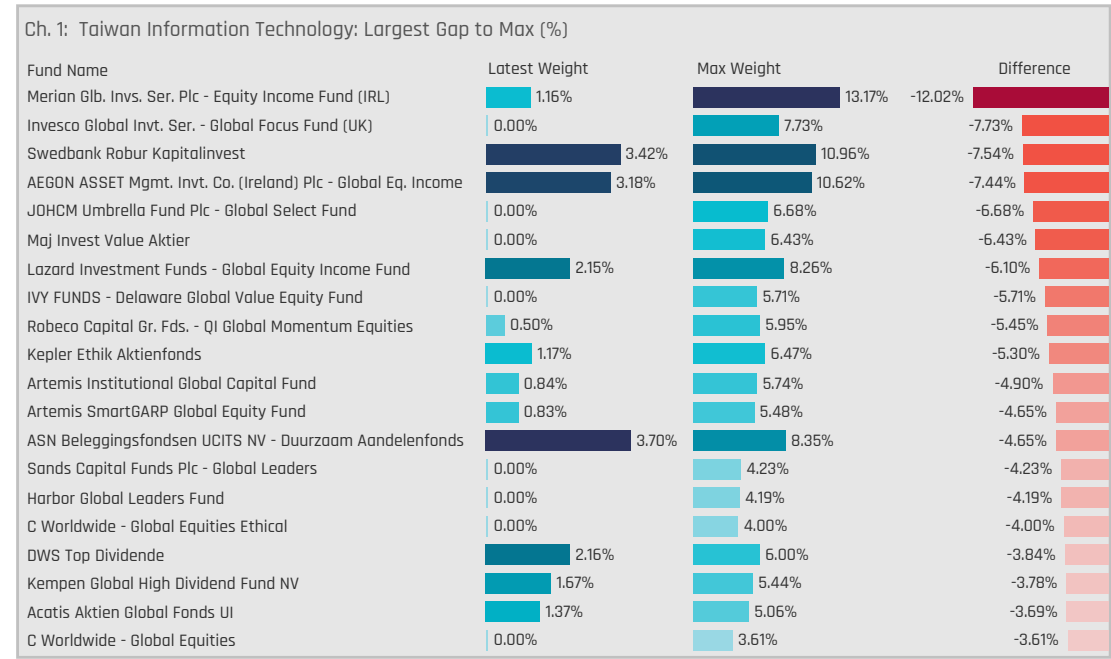


Chart 1: Current fund weight, maximum fund weight and difference for Taiwan Information Technology stocks.  
 Chart 2: Current fund AUM, maximum fund AUM and \$ difference for Taiwan Information Technology stocks

Chart 3: Current fund weight, maximum fund weight and Z-Score for Taiwan Information Technology stocks, ranked by Z-Score  
 Chart 4: Current fund AUM, maximum AUM and Z-Score for Taiwan Information Technology stocks, ranked by Z-Score.



# Taiwan Information Technology

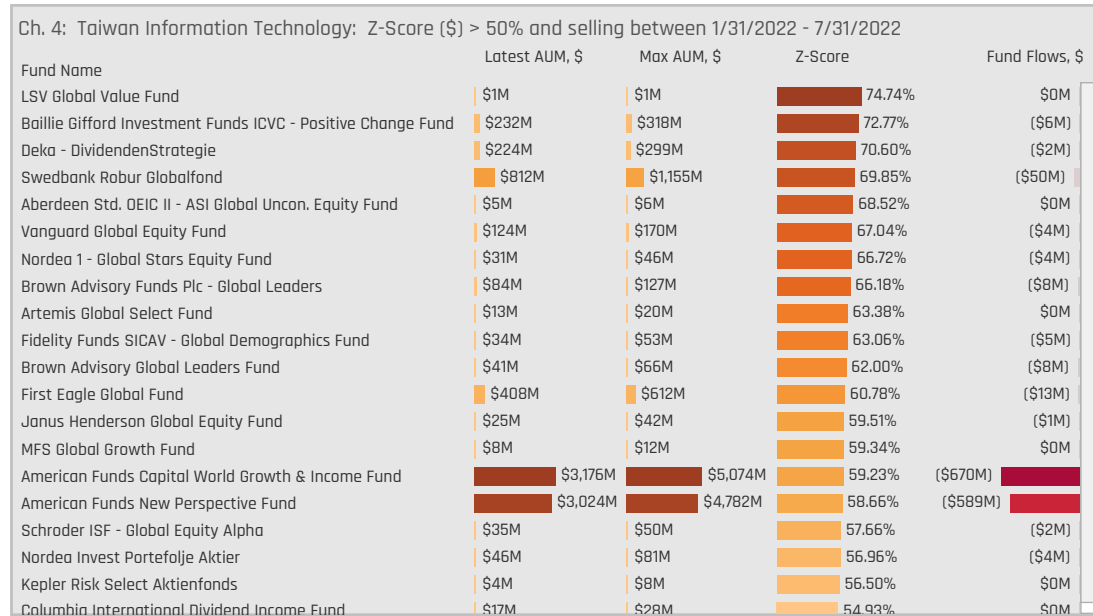
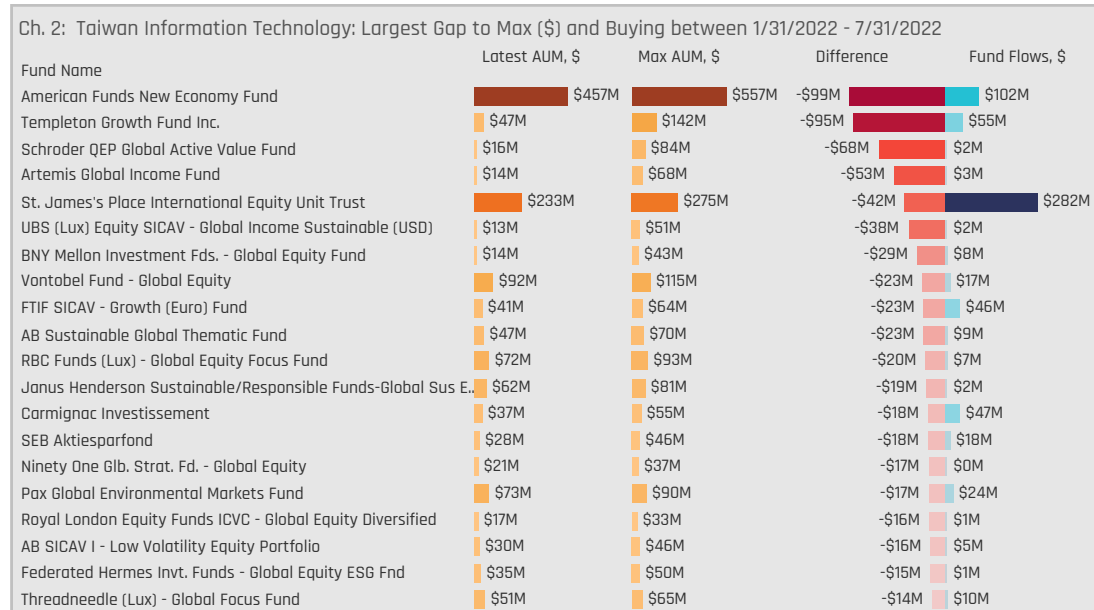
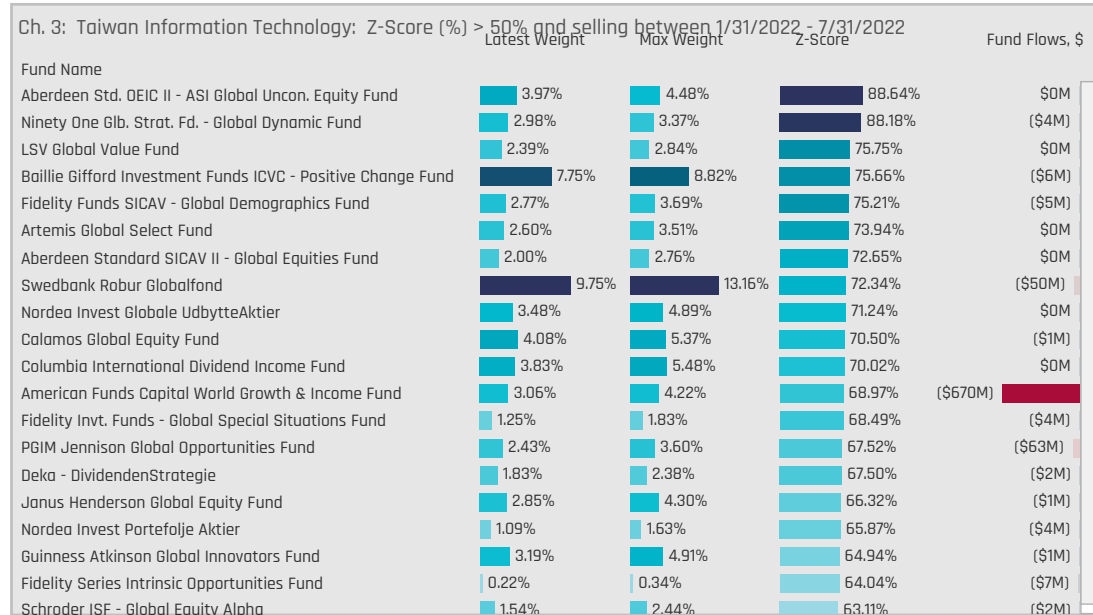
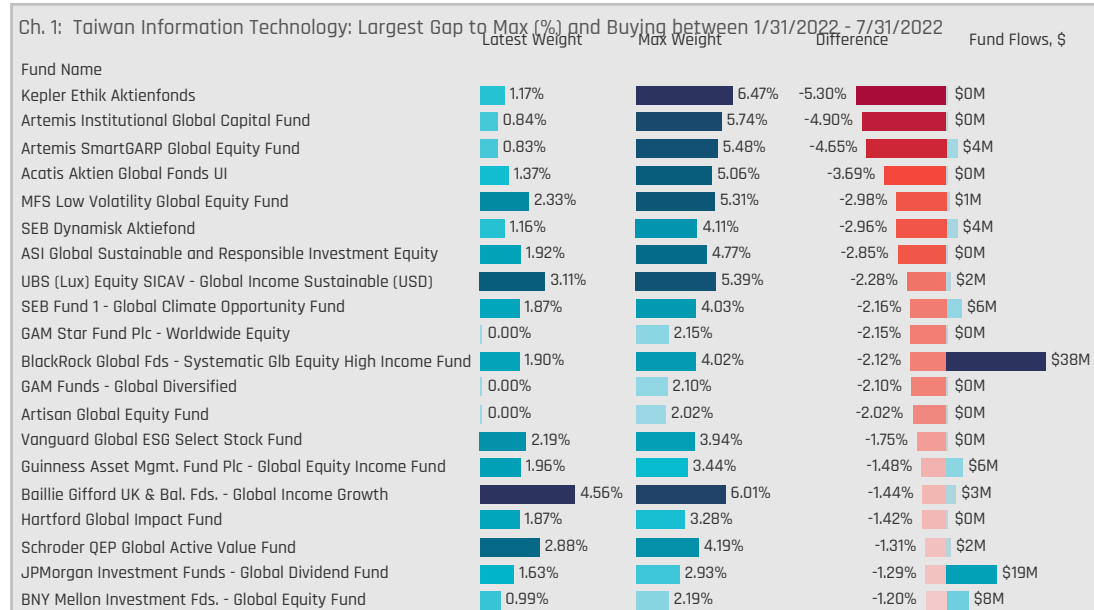
# Flow Potential

Chart 1: Current fund weight, maximum fund weight and the difference for Taiwan Information Technology stocks. Filtered for funds that have bought in to Taiwan Information Technology between 1/31/2022 - 7/31/2022

Chart 2: Current fund AUM, maximum fund AUM and the USD difference for Taiwan Information Technology stocks. Filtered for funds that have bought in to Taiwan Information Technology between 1/31/2022 - 7/31/2022

Chart 3: Current fund weight, maximum fund weight and Z-Score for Taiwan Information Technology stocks, ranked by Z-Score. Filtered for funds that have sold Taiwan Information Technology between 1/31/2022 - 7/31/2022 and have a % Z-Score of above 50%.

Chart 4: Current fund AUM, maximum AUM and Z-Score for Taiwan Information Technology stocks, ranked by Z-Score. Filtered for funds that have sold Taiwan Information Technology between 1/31/2022 - 7/31/2022 and have a \$ Z-Score of above 50%.



## Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

**Aggressive Growth:** At least 70% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap average, and at least 70% with a higher P/B ratio.

**Growth:** At least 50% of the portfolio in stocks with a higher P/E than the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap average, and at least 50% with a higher P/B ratio.

**Value:** Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SPDR MSCI ACWI UCITS ETF - Hedged to EUR Cap average, and at least 50% with a lower P/B ratio

**Yield:** As per the fund description only (i.e Yield, Dividend, Income funds).

**GARP:** All other iterations that do not fit under the above classifications.

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