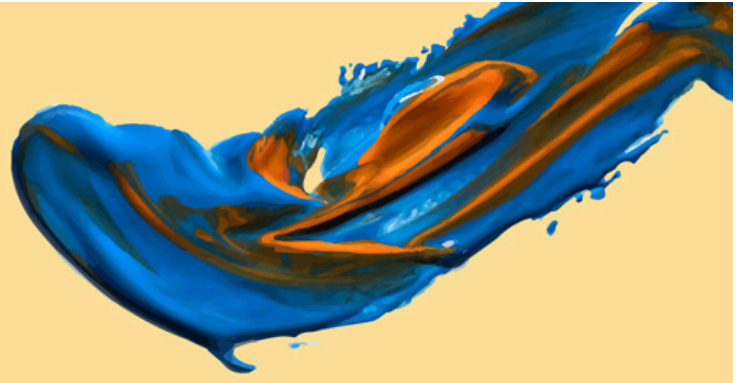


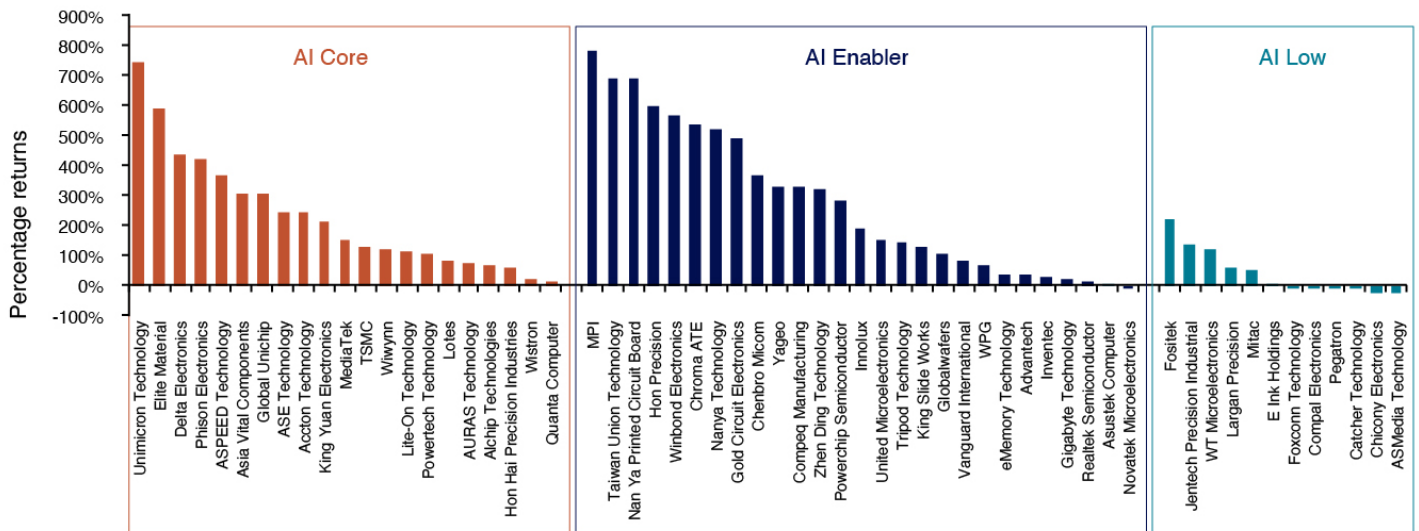
# Taiwan Tech: Beyond the Chip Giant



An analysis by **Robeco**, the manager of the **Curate Global Emerging Markets Equity Fund**, showcases a more diverse opportunity set in Taiwan. While Taiwan Semiconductor Manufacturing Company (TSMC) commands headlines and a growing index weight, a broad ecosystem of AI core and AI-enabling companies within the region has delivered exceptional returns over the past year.

Robeco’s research-driven process has uncovered compelling opportunities across Taiwan’s leading technology stocks, demonstrating that opportunity can often be found beyond the companies currently dominating investor attention.

Percentage Returns of Taiwan's 60 largest tech companies



Taiwan tech companies

Source of chart: Bloomberg, Robeco analysis. Date: 12-month total returns in Taiwanese Dollar (TWD) - 20 May 2026

## Summary of chart

**Robeco** classified the 60 largest Taiwanese technology stocks based on their link to the AI value chain. The broader ecosystem extends far beyond the dominance of Taiwan Semiconductor Manufacturing Company (TSMC), the world's leading semiconductor manufacturer.

Numerous companies have delivered exceptional one-year returns that outpaced TSMC's share price performance several times over. Notably, these names represent indispensable bottlenecks in the AI infrastructure value chain, spanning AI server assembly, memory chips, testing and packaging, printed circuit boards and substrates, as well as power and cooling systems.

## How does this link to the positioning of the fund?

**Robeco** maintains an underweight position in TSMC within the **Curate Global Emerging Markets Equity Fund**. However, this has been offset through overweight allocations to other Taiwanese technology companies, which have contributed positively to both portfolio positioning and performance attribution.

Through its factor-based stock selection process, Robeco has identified several attractive opportunities across these AI-core and AI-enabling businesses.

### Why is this relevant?



TSMC dominates the headlines and has reached an MSCI EM index weight above 14%



Countless other Taiwanese tech stocks, beyond TSMC, have made an important contribution to the AI value chain



Most AI core and AI enabler stocks have delivered spectacular returns over the past year

## Curate Global Emerging Markets Equity Fund

Managed by [Robeco](#)



## Overview of the Curate Global Emerging Markets Equity Fund

The **Curate Global Emerging Markets Equity Fund** is designed for investors who specifically want access to a portfolio of listed shares in emerging markets such as China, India, South Korea, and Brazil.

Managed by **Robeco**, the fund uses a disciplined, data-driven process to identify companies across a broad opportunity set, rather than relying solely on the largest market leaders. The fund is available both in USD and through a rand-denominated feeder fund.

For more information, visit our website [here](#).

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