1. Global volatility hotspots

Greater than 1% rise over last week
Greater than −1% fall over last week

2. Global correlation hotspots

Greater than 2% rise over last week
Greater than −2% fall over last week

3. Global market returns (6 months)

4. Global market returns (1 week)

5. Global Market Risk and Return

- Developed markets
- Emerging markets
6. FTSE TSEC Taiwan predicted risk

7. Rolling average asset correlations

8. Weekly asset return dispersion

9. Weekly asset return proportion up/down

10. Risk Watch – FTSE TSEC Taiwan

11. Risk change decomposition

12. Components of FTSE TSEC Taiwan risk

13. FTSE TSEC Taiwan diversification
19. FTSE Taiwan 50 sector weights and % of risk

20. FTSE Taiwan Mid–Cap 100 sector weights and % of risk

21. FTSE Taiwan 50 sector style exposures

22. FTSE Taiwan Mid–Cap 100 sector style exposures
23. Returns for popular benchmarks

24. Returns for popular indicators

25. FTSE TSEC Taiwan rolling ADV (USD billions)

26. FTSE TSEC Taiwan ADV by sector

27. Currency risk and return vs USD
Explanatory notes

1. Global volatility hotspots
Volatility for global markets measured by the Axioma World short horizon fundamental model based on Axioma model estimation universe (USD perspective).

2. Global correlation hotspots
Average asset correlation for global markets measured using the Axioma World short horizon fundamental model based on Axioma model estimation universe (USD perspective).

3. Global market returns (6 months)
- Total market return in local currency over the last 6 months based on the Axioma estimation universe.
- Total market return in local currency over the last week based on the Axioma estimation universe.

4. Global market risk and return
- Total return over the last 6 months vs current market volatility estimated by Axioma short horizon world model, based on the Axioma estimation universe. Circle size represents market cap.

5. FTSE Taiwan predicted risk
Forecast risk estimate for the FTSE Taiwan measured by the four Axioma Taiwan model variants. MH = medium horizon, SH = short, -S = statistical model. Right hand axis shows FTSE Taiwan risk.

6. Rolling average asset correlations
Average correlation amongst FTSE Taiwan stocks over trailing 20 and 60 day window. Right hand axis shows FTSE Taiwan return.

7. Weekly asset return dispersion
Cross sectional volatility of weekly asset returns over FTSE Taiwan stocks.

8. Weekly asset return proportion up/down
Weekly count of number of stocks with positive returns vs number of stocks with negative returns for FTSE Taiwan stocks.

9. Risk watch – FTSE Taiwan
Change in FTSE Taiwan risk vs total return over indicated period. Risk is measured by Axioma short horizon Taiwan model. A one standard deviation move based on risk forecast at the time is indicated by the colored dot.

10. Risk change decomposition
Breakdown of the causes of change in FTSE Taiwan risk over 1 week, 1 month, 3 months and 6 months. For more details contact your Axioma representative.

11. Components of FTSE Taiwan risk
FTSE Taiwan stock specific risk and risk from industry, measured daily over the last 6 months using Axioma medium horizon model. Does not include covariance between industry and style.

12. FTSE Taiwan diversification
Diversification is measured as the ratio of weighted average asset variance to total FTSE Taiwan variance, measured by the Axioma medium horizon Taiwan model.

13. Style factor performance
Cumulative performance of the Axioma Taiwan fundamental model style factors over the last 6 months.

14. Style factor returns
Return of the Axioma Taiwan fundamental model style factors over the last 1 week, 1 month, 3 months and 6 months.

15. Factor volatility range
The range in volatility for style and industry factors in the Taiwan medium horizon fundamental model over the last 6 months. Current volatility is indicated by the yellow line.

16. Style correlations
Correlations between style factors from the Taiwan medium horizon fundamental model.

17. Change in style correlations (6 month)
The change in correlation between style factors from the Taiwan medium horizon fundamental model over the last 6 months.

18. Russell Taiwan Large Cap sector weights and % of risk
The weight and contribution to risk of top level sectors in the Russell Taiwan Large Cap index. Risk is measured using the Axioma medium horizon fundamental model.

19. Russell Taiwan Mid Cap sector weights and % of risk
The weighted average exposure to Axioma Taiwan style factors for top level sectors in the Russell Taiwan Mid Cap index.

20. Russell Taiwan Mid Cap sector style exposures
The weighted average exposure to Axioma Taiwan style factors for top level sectors in the Russell Taiwan Mid Cap index.

21. Russell Taiwan Large Cap sector style exposures
The weighted average exposure to Axioma Taiwan style factors for top level sectors in the Russell Taiwan Large Cap index.

22. Russell Taiwan Mid Cap sector style exposures
The weighted average exposure to Axioma Taiwan style factors for top level sectors in the Russell Taiwan Mid Cap index.

23. Returns for popular benchmarks
Cumulative returns in local currency over the last 6 months for popular global equity benchmarks as measured by a corresponding ETF. Each of these benchmarks are registered trademarks of their respective providers.

24. Returns for popular indicators
Cumulative returns over the last 6 months for WTI, spot gold and VIX. VIX is a registered trademark of the Chicago Board Options Exchange.

25. FTSE Taiwan rolling ADV (USD billions)
Daily sum of 20−day average USD daily trading value for assets in FTSE Taiwan.

26. FTSE Taiwan ADV by sector
Current and 6 month average 20−day average USD daily trading value for assets in FTSE Taiwan, split by top level sector.

27. Currency risk and return vs USD
Currency volatility and 6−month return vs USD. Dotted lines show range in return and volatility over the last 6 months.

Country legend
- Austria,AU-Australia,BE-Belgium,BR-Brazil,CA-Canada,CH-Switzerland,CL-Chile,CN-China,CO-Colombia,CZ-Czech Republic,DE-Germany,DK-Denmark,ES-Spain,FR-France,GB-United Kingdom,GR-Greece,HK-Hong Kong,HU-Hungary,ID-Indonesia,IE-Ireland,IL-Israel,IN-India,IT-Italy,JP-Japan,KR-Korea,LU-Luxembourg,MA-Morocco,MX-Mexico,MY-Malaysia,NL-Netherlands,NO-Norway,NZ-New Zealand,OM-Oman,PE-Peru,PH-Philippines,PL-Poland,PT-Portugal,RU-Russian Federation,SE-Sweden,SG-Singapore,TH-Thailand,TW-Taiwan,US-United States,ZA-South Africa

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