

THE TAIWAN FUND, INC.

SCHEDULE OF INVESTMENTS / MAY 31, 2026 (SHOWING PERCENTAGE OF NET ASSETS) (unaudited)

	<u>SHARES</u>	<u>US \$ VALUE</u>		<u>SHARES</u>	<u>US \$ VALUE</u>
COMMON STOCKS — 98.5%			INFORMATION TECHNOLOGY — (continued)		
CONSUMER DISCRETIONARY — 2.7%			Semiconductors & Semiconductor Equipment — 64.4%		
Hotels, Restaurants & Leisure — 0.1%			WinWay Technology Co. Ltd.	75,000	\$20,745,878
Gourmet Master Co. Ltd.	436,000	\$ 851,805			<u>419,105,681</u>
Household Durables — 1.6%			Technology Hardware, Storage & Peripherals — 5.2%		
Nien Made Enterprise Co. Ltd.	1,019,000	10,328,087	King Slide Works Co. Ltd. (a)	207,000	33,469,697
Leisure Products — 0.5%			TOTAL INFORMATION TECHNOLOGY		<u>585,684,985</u>
Giant Manufacturing Co. Ltd.	54,000	119,462	MATERIALS — 0.7%		
KMC Kuei Meng International, Inc.	13,000	34,611	Metals & Mining — 0.7%		
Merida Industry Co. Ltd.	1,562,000	3,325,897	Century Iron & Steel Industrial Co. Ltd.		
		<u>3,479,970</u>	(a)	1,388,000	4,585,976
Textiles, Apparel & Luxury Goods — 0.5%			TOTAL MATERIALS		<u>4,585,976</u>
Fulent Sun International Holding Co. Ltd. (a)	1,234,899	2,901,424	TOTAL COMMON STOCKS		
TOTAL CONSUMER DISCRETIONARY		<u>17,561,286</u>	(Cost — \$202,730,016)		<u>641,190,564</u>
INDUSTRIALS — 5.1%			TOTAL INVESTMENTS — 98.5%		<u>641,190,564</u>
Electrical Equipment — 5.1%			(Cost — \$202,730,016)		
Advanced Energy Solution Holding Co. Ltd. (a)	388,000	14,367,848	OTHER ASSETS AND LIABILITIES, NET—1.5%		<u>9,688,652</u>
Bizlink Holding, Inc.	285,317	18,990,469	NET ASSETS—100.0%		<u>650,879,216</u>
TOTAL INDUSTRIALS		<u>33,358,317</u>			
INFORMATION TECHNOLOGY — 90.0%			Legend:		
Communications Equipment — 1.3%			US \$ — United States dollar		
Accton Technology Corp.	112,000	8,688,129	(a) All or a portion of the security is on loan. The market value of the securities on loan is \$42,525,934, collateralized by non-cash collateral such as U.S. Government securities in the amount of \$44,681,403.		
Electronic Equipment, Instruments & Components — 19.1%					
Chroma ATE, Inc.	78,000	6,274,760			
Delta Electronics, Inc.	395,000	30,830,314			
Elite Material Co. Ltd.	187,000	30,564,237			
Fositek Corp.	106,000	6,530,782			
Gold Circuit Electronics Ltd.	355,000	14,959,059			
Lotes Co. Ltd.	2,000	169,191			
Unimicron Technology Corp.	1,042,000	35,093,135			
		<u>124,421,478</u>			
Semiconductors & Semiconductor Equipment — 64.4%					
Alchip Technologies Ltd.	26,000	3,664,427			
eMemory Technology, Inc.	200,000	21,771,400			
Global Unichip Corp.	38,000	5,665,033			
Hon Precision, Inc.	168,000	44,298,734			
Hong Terng Automation Co. Ltd.	150,000	8,451,581			
Jentech Precision Industrial Co. Ltd. (a)	156,000	17,653,988			
Kinsus Interconnect Technology Corp.	700,000	16,290,243			
LandMark Optoelectronics Corp.	277,000	23,123,494			
MediaTek, Inc.	386,000	53,108,809			
MPI Corp.	145,000	27,587,748			
Taiwan Semiconductor Manufacturing Co. Ltd.	2,351,000	176,744,346			