

THE TAIWAN FUND, INC.

SCHEDULE OF INVESTMENTS / MAY 31, 2024 (SHOWING PERCENTAGE OF NET ASSETS) (unaudited)

	<u>SHARES</u>	<u>US \$ VALUE</u>
<b>COMMON STOCKS — 91.0%</b>		
<b>COMMUNICATION SERVICES — 1.5%</b>		
<b>Diversified Telecommunication Services — 1.5%</b>		
Chunghwa Telecom Co. Ltd.	1,285,000	\$ 5,077,483
TOTAL COMMUNICATION SERVICES		<u>5,077,483</u>
<b>CONSUMER DISCRETIONARY — 6.4%</b>		
<b>Hotels, Restaurants &amp; Leisure — 0.6%</b>		
Bafang Yunji International Co. Ltd.	110,000	567,080
Gourmet Master Co. Ltd.	526,000	1,474,372
		<u>2,041,452</u>
<b>Household Durables — 2.3%</b>		
Nien Made Enterprise Co. Ltd.	749,000	8,115,670
<b>Leisure Products — 1.8%</b>		
Giant Manufacturing Co. Ltd.	220,000	1,477,126
Merida Industry Co. Ltd.	652,000	4,609,125
		<u>6,086,251</u>
<b>Textiles, Apparel &amp; Luxury Goods — 1.7%</b>		
Feng TAY Enterprise Co. Ltd.	324,800	1,549,101
Fulgent Sun International Holding Co. Ltd. (a)	505,000	2,003,226
Makalot Industrial Co. Ltd.	196,000	2,329,444
		<u>5,881,771</u>
TOTAL CONSUMER DISCRETIONARY		<u>22,125,144</u>
<b>CONSUMER STAPLES — 2.1%</b>		
<b>Consumer Staples Distribution &amp; Retail — 2.1%</b>		
President Chain Store Corp.	869,000	7,243,008
TOTAL CONSUMER STAPLES		<u>7,243,008</u>
<b>INDUSTRIALS — 5.0%</b>		
<b>Electrical Equipment — 4.1%</b>		
Advanced Energy Solution Holding Co. Ltd.	23,000	457,245
Fortune Electric Co. Ltd. (a)	618,000	13,621,411
		<u>14,078,656</u>
<b>Machinery — 0.9%</b>		
Sunonwealth Electric Machine Industry Co. Ltd. (a)	846,000	3,081,682
TOTAL INDUSTRIALS		<u>17,160,338</u>
<b>INFORMATION TECHNOLOGY — 71.7%</b>		
<b>Communications &amp; Internet Industry — 1.0%</b>		
Wistron NeWeb Corp.	689,000	3,318,022
<b>Electronic Equipment, Instruments &amp; Components — 6.8%</b>		
Delta Electronics, Inc.	524,000	5,257,146
E Ink Holdings, Inc.	731,000	4,953,217
Elite Material Co. Ltd.	283,000	3,568,732
Fositek Corp. (a)	276,000	6,091,869

	<u>SHARES</u>	<u>US \$ VALUE</u>
<b>INFORMATION TECHNOLOGY — (continued)</b>		
<b>Electronic Equipment, Instruments &amp; Components — 6.8%</b>		
Lotes Co. Ltd.	72,000	\$ 3,567,327
		<u>23,438,291</u>
<b>Semiconductors &amp; Semiconductor Equipment — 47.4%</b>		
Alchip Technologies Ltd.	175,000	15,504,414
ASMedia Technology, Inc. (a)	116,000	7,161,820
ASPEED Technology, Inc.	27,000	3,038,063
eMemory Technology, Inc. (a)	187,000	12,699,883
Faraday Technology Corp. (a)	675,104	6,200,020
Global Unichip Corp.	86,000	3,862,752
Globalwafers Co. Ltd.	103,000	1,675,650
Grand Process Technology Corp.	68,000	2,319,565
Jentech Precision Industrial Co. Ltd.	120,000	3,834,043
M31 Technology Corp.	7,000	236,618
MediaTek, Inc.	367,000	13,991,634
Phison Electronics Corp.	178,000	3,269,433
SDI Corp. (a)	895,000	3,605,529
Taiwan Semiconductor Manufacturing Co. Ltd.	3,235,000	81,988,485
WinWay Technology Co. Ltd. (a)	174,000	4,576,403
		<u>163,964,312</u>
<b>Technology Hardware, Storage &amp; Peripherals — 16.5%</b>		
Asia Vital Components Co. Ltd. (a)	749,705	17,797,220
Gigabyte Technology Co. Ltd. (a)	1,556,000	15,274,680
King Slide Works Co. Ltd. (a)	160,000	5,556,585
Quanta Computer, Inc.	1,781,000	15,064,333
Wistron Corp.	964,000	3,332,963
		<u>57,025,781</u>
TOTAL INFORMATION TECHNOLOGY		<u>247,746,406</u>
<b>MATERIALS — 4.3%</b>		
<b>Metals &amp; Mining — 4.3%</b>		
Century Iron & Steel Industrial Co. Ltd. (a)	1,692,000	14,990,554
TOTAL MATERIALS		<u>14,990,554</u>
TOTAL COMMON STOCKS		<u>314,342,933</u>
(Cost — \$192,216,102)		
TOTAL INVESTMENTS — 91.0%		<u>314,342,933</u>
(Cost — \$192,216,102)		
OTHER ASSETS AND LIABILITIES, NET—9.0%		<u>31,186,641</u>
NET ASSETS—100.0%		<u>345,529,574</u>

**Legend:**

US \$ – United States dollar

(a) All or a portion of the security is on loan. The market value of the securities on loan is \$63,079,681, collateralized by non-cash collateral such as U.S. Government securities in the amount of \$67,145,886.