



I. Important Announcements ([Chinese](#))

1. Amended the “Regulations Governing Securities Firms”

FSC Amends the Incentive Policy for Onshore Fund, to Encourage Securities Investment Trust Enterprises(SITEs) to Apply

To encourage SITEs to raise the level of their asset management talent and techniques, increase the scale of asset management, and develop toward internationalization, the FSC amended the Incentive Policy for Onshore Fund and the related Q&A on 20 March 2020 by easing certain criteria.

In consideration of different development strategies and growth in the number of passively managed funds launched in recent years, and to encourage greater diversification of product strategies, the FSC removed certain evaluation standards of ETFs in the “Assets under Management and its Growth”, such as the average AUM (excluding money market funds and ETFs) in the most recent year ranked in the top one-third of AUM of SITEs in Taiwan, and that in the most recent year the average AUM (excluding money market funds and ETFs) was at least NT\$10 billion and the growth rate was positive, meeting the growth rate of the overall market scale. The FSC also encouraged SITEs to apply to participate in the Policy by amending the other substantial contributions by recognizing outstanding performers, such as issuing funds appropriate for retirement planning , funds or discretionary accounts which invest domestically and emphasize on environmental protection (green), corporate governance or corporate social responsibility.

2. Implemented Continuous Trading Across the Board

On 23 March 2020, Taiwan’s securities market implemented an across-the-board

continuous trading system to improve the market efficiency, better execute intermarket strategies in the cash and derivatives markets, and increase the information transparency. This move represents an important milestone for the Taiwan securities market, and has helped better align it with international norms.

3. Information on the competitiveness of Taiwan's financial industry is available online at:

<https://www.fsc.gov.tw/en/home.jsp?id=6&parentpath=0>

II. Market Wrap-up

As of the end of March 2020, the total number of TWSE listed companies stood at 942, an increase of 1 over the preceding month. Authorized capital was NT\$7,175.71 billion, an increase of NT\$21.97 billion from the preceding month. Market capitalization was NT\$29,516.73 billion, a decrease of NT\$4,785.53 billion over the preceding month.

There were 777 TPEX listed companies, an increase of 3 over the preceding month. Authorized capital was NT\$747.24 billion, an increase of NT\$2.6 billion from the preceding month. Market capitalization was NT\$2,722.3 billion, a decrease of NT\$551.62 billion over the preceding month.

The total value of stock trades on the centralized market was NT\$3,692.18 billion, an increase of NT\$1,187.84 billion over the preceding month. The volume of trading was 78.02 billion shares, an increase of 33.21 billion over the preceding month. The net value of inwardly remitted foreign funds was US\$200.597 billion, a decrease of US\$10.396 billion over the preceding month.

There were a total of 61 securities firms. There were 15 enterprises exclusively engaged in futures commission merchant business, 39 securities investment trust companies, and 84 securities investment consulting companies.

III. For measures related to futures trading, please refer to the website of the Taiwan Futures Exchange:

<https://www.taifex.com.tw/en/eIndex>

IV. For frequently asked questions and answers related to investment by foreign investors, please refer to the website of the Securities and Futures Bureau:

<https://www.sfb.gov.tw/en/home.jsp?id=26&parentpath=0,9>

Note: If you expect to receive this newsletter, or have your name deleted from the sending list, or have your email information changed, please send to newsletter1 newsletter1@sfb.gov.tw. If you hope to know more about the Taiwan's securities and futures markets, please surf the websites of [Securities and Futures Bureau](#), [Taiwan Stock Exchange](#), [Taiwan Futures Exchange](#), [Taipei Exchange](#), [Taiwan Depository & Clearing Corporation](#).

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壹、重要公告

一、放寬「鼓勵投信躍進計畫」指標條件，鼓勵投信事業申請認可

為鼓勵投信事業提升資產管理人才與技術，擴大資產管理規模並朝向國際化發展，金管會於 109 年 3 月 20 日修正「鼓勵投信躍進計畫」及相關問答集，放寬相關指標條件。

本次修正考量各家投信事業不同發展策略以及近年被動式操作基金發行情形，於「資產管理規模及其成長情形」指標，增訂排除指數股票型基金(ETF)之評估標準，包括最近一年平均資產管理規模(不含貨幣市場基金及 ETF)為我國投信業者排名前 1/3，或至少達 100 億元且最近一年資產規模成長率為正並達整體市場規模成長率，以鼓勵產品策略之多元化方向；另修正「其他具體績效貢獻事項」之釋例內容，包括發行適合退休理財規劃之基金商品、投資國內並以環保(綠色)、公司治理或企業社會責任為主題之基金或全權委託投資帳戶等具顯著績效者，亦可視為達成一個指標，以利投信事業申請。

二、全面實施逐筆交易。

為提升整體市場交易效率、整合現貨與衍生性商品策略運用，及增加資訊透明度，我國證券市場業於 109 年 3 月 23 日全面實施逐筆交易制度，此為證券市場的重要里程碑，並有助於與國際接軌。

三、有關我國金融競爭力相關資訊可參考金管會金融競爭力專區網站：

<http://www.fsc.gov.tw/ch/home.jsp?id=146&parentpath=0,8>

貳、重要指標

截至 2020 年 3 月底止，上市公司計有 942 家，較上月增加 1 家；資本額新臺幣 71,757.1 億元，較上月增加新臺幣 219.7 億元；上市市值新臺幣 295,167.3 億元，較上月減少新臺幣 47,855.3 億元。

上櫃公司計有 777 家，較上月增加 3 家；資本額新臺幣 7,472.4 億元，較上月增加新臺幣 26 億元；上櫃市值新臺幣 27,223 億元，較上月減少新臺幣 5,516.2 億元。

集中市場股票總成交值新臺幣 36,921.8 億元，較上月增加新臺幣 11,878.4 億元；成交量 780.2 億股，較上月增加 332.1 億股。外資總累積匯入淨額 2,005.97 億美元，較上月減少 103.96 億美元。

專營證券商計 61 家，專營期貨商計 15 家，證券投資信託公司計 39 家，證券投資顧問公司計 84 家。

參、交易人從事期貨交易相關措施請參考臺灣期貨交易所網站

<http://www.taifex.com.tw/cht/index>

肆、外資投資相關問答集請參考證券期貨局網站

<http://www.sfb.gov.tw/ch/home.jsp?id=30&parentpath=0,6>

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