

I. . Important Announcements

1. FSC Issues Order on Article 21 of the Regulations Governing Securities Firms

To support carbon reduction and sustainability objectives, the Financial Supervisory Commission (FSC) has replaced the existing requirement for paper-based filing of financial reports and related attachments by securities firms with digital transmission. Starting from the 2026 fiscal year, securities firms are required to convert the aforementioned documents into electronic files and upload them to the information reporting website designated by the FSC. Upon completion of the transmission, the filing will be deemed to have been duly made in accordance with the regulations.

2. FSC Amends Article 44-11 of the Regulations Governing the Administration of Shareholder Services of Public Companies

Considering that public companies may be unable to convene physical shareholders' meetings due to natural disasters, unforeseen events, or other force majeure events (hereinafter referred to as "special circumstances"), requiring such companies to comply with paragraphs 1 and 2 of Article 44-11 of the Regulations Governing the Administration of Shareholder Services of Public Companies (hereinafter referred to as the "Regulations") before they can convene a virtual shareholders' meeting may affect the companies' operations. To facilitate the smooth convening of shareholders' meetings of public companies, the FSC on 24 March 2026 amended Article 44-11 of the Regulations by adding paragraph 3. Under the added amendment, where such aforementioned special circumstances occur and are publicly announced by the Ministry of Economic Affairs pursuant to the proviso of Article 172-2 of the Company Act, public companies may convene virtual-only shareholders' meetings and hybrid shareholders' meetings without being subject to the restrictions on the conditions under subparagraphs 1, 2, and 4 of paragraph 1 and paragraph 2 of the same Article. However, the convening of virtual shareholders' meetings remains subject to approval by the board of directors, in order to safeguard shareholders' rights and interests.

3. FSC Issues Order Governing the Types, Scope of Investment, and Restrictions of

Offshore Funds Under Article 23, Paragraph 1, Subparagraph 9 of the Regulations Governing Offshore Funds

On 6 March 2026, the FSC issued an order under Article 23, Paragraph 1, Subparagraph 9 of the Regulations Governing Offshore Funds regarding the types, scope of investment, and restrictions of offshore funds. Key points include the introduction of a new category of multi-asset offshore fund, which may not invest in offshore funds that have not been approved by or effective upon filing with the FSC. In addition, in view of the growing importance and representativeness of Rule 144A bonds in the U.S. bond market, and to align regulatory requirements with those applicable to securities investment trust funds, the investment ratio limits for offshore funds investing in Rule 144A bonds have been revised. In principle, a standalone investment ratio limit for Rule 144A bonds will not be separately established; instead, the ratio limit will be calculated in aggregate with non-investment-grade bonds. Furthermore, the investment ratio limit for non-investment-grade bond funds investing in Rule 144A bonds has been relaxed from 30% to 40%, which shall apply to offshore fund applications (filing) from 3 October 2023 onwards.

4. FSC Issues Order Amending the Calculation of Adjusted Net Capital (ANC) of Futures Commission Merchants

On March 6, 2026, the FSC issued an order amending the calculation method, calculation table, and related notes for the adjusted net capital (ANC) of futures commission merchants. The amendments revise certain components of the ANC calculation, including incorporating security borrowing margin and security borrowing collateral price into the calculation. In addition, the eligible inclusion ratio for the required margin under the “futures trading margin - proprietary funds” category, as well as for hedged TWSE-listed and TPEX-listed stocks, have been increased. Moreover, a “net” basis is adopted for the calculation of options positions, and the risk equivalent amounts for leverage contract trading business are now calculated on a “net position” basis. These amendments are expected to enhance the utilization of proprietary capital and strengthen the ANC of futures commission merchants.

5. Information on the competitiveness of Taiwan’s financial industry is available online at:

<https://www.fsc.gov.tw/en/home.jsp?id=6&parentpath=0,8>

II. Market Wrap-up

As of the end of **March 2026**, the total number of TWSE-listed companies stood at **1,070**, an increase of **2** over the preceding month. Authorized capital was **NT\$7.91 trillion**, an increase of **NT\$2.92 billion** over the preceding month. Market capitalization was **NT\$103.54 trillion**, a decrease of **NT\$11.87 trillion** over the preceding month.

There were **881** TPEX-listed companies, an increase of **2** over the preceding month. Authorized capital was **NT\$832.18 billion**, an increase of **NT\$1.32 billion** over the preceding month. Market capitalization was **NT\$8.32 trillion**, a decrease of **NT\$227.34 billion** over the preceding month.

The total trading value in the centralized stock market was **NT\$16.35 trillion**, an increase of **NT\$7.36 trillion** over the preceding month. The trading volume was **142 billion shares**, an increase of **66.59 billion shares** over the preceding month. The net value of inwardly remitted foreign funds was **US\$338.01 billion**, a decrease of **US\$3.06 billion** over the preceding month.

There were **62** securities firms, **15** futures commission merchants, **36** securities investment trust companies, and **89** 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/enl/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、有關證券商管理規則第 21 條規定之令

為落實減碳永續目標，爰將現行證券商須辦理書面申報之財務報告及相關附件，改以數位傳輸方式取代，並自 115 會計年度起財務報告適用，證券商應將前揭應申報書件之正本轉換為電子檔，傳至金管會指定之資訊申報網站，於完成傳輸後，即視為已依規定完成公告申報。

二、修正「公開發行公司股票股務處理準則」第 44 條之 11

考量公開發行公司於天災、事變或其他不可抗力情事（下稱特殊情境）發生時，可能無法召開實體股東會，若仍須依公開發行公司股票股務處理準則（下稱股務處理準則）第 44 條之 11 第 1 項及第 2 項規定，始得召開股東會視訊會議，恐影響公司運作。為利公開發行公司股東會順利進行，金管會於 115 年 3 月 24 日修正股務處理準則第 44 條之 11，增訂第 3 項規定，放寬公開發行公司於發生前開特殊情境，且經經濟部依公司法第 172 條之 2 但書規定公告時，公開發行公司召開視訊股東會及視訊輔助股東會，得不受同條第 1 項第 1 款、第 2 款、第 4 款及第 2 項規定條件之限制，但公司召開股東會視訊會議仍應經董事會決議通過，以保障股東權益。

三、發布境外基金管理辦法第 23 條第 1 項第 9 款有關境外基金之種類、運用範圍及限制之令

金管會於 115 年 3 月 6 日修正發布境外基金管理辦法第 23 條第 1 項第 9 款有關境外基金種類、運用範圍及限制之令，重點包括新增多重資產型境外基金之類型，該類型基金不得投資於未經金管會核准或申報生效之境外基金；另鑒於 Rule 144A 債券於美國債券市場之重要性與代表性逐步提升，並為與證券投資信託基金有一致性之監理規範，修正境外基金投資 Rule 144A 債券之投資比重限制，原則不單獨訂定 Rule 144A 債券之投資比重限制，而與非投資等級債券合併計算比重限制，另就非投資等級債券基金投資 Rule 144A 債券之比重限制由 30%放寬至 40%，並適用於 112 年 10 月 3 日後之境外基金申請(報)案件。

四、發布有關期貨商調整後淨資本額 (ANC) 計算方式之令

金管會於 115 年 3 月 6 日修正發布有關期貨商調整後淨資本額 (ANC) 計算方式、計算表及相關附註之令，調整部分 ANC 之計算方式，包括配合將「借(融)券保證金」及「借券擔保價款」納入 ANC 計算，並提高「期貨交易保證金-自有資金」項下「所需保證金」及已避險之上市、上櫃股票計入 ANC 之比率，另改採「淨額表達」方式計算選擇權部位，並就槓桿保證金契約交易業務風險約當金額改採淨部位計提，對於期貨商自有資金運用及 ANC 之提升有所助益。

五、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 2026 年 3 月底止，上市公司計有 1,070 家，較上月增加 2 家；資本額新臺幣 7.91 兆元，較上月增加新臺幣 29.2 億元；上市市值新臺幣 103.54 兆元，較上月減少新臺幣 11.87 兆元。

上櫃公司計有 881 家，較上月增加 2 家；資本額新臺幣 8,321.8 億元，較上月

增加新臺幣 13.2 億元；上櫃市值新臺幣 8.32 兆元，較上月減少新臺幣 2,273.4 億元。

集中市場股票總成交值新臺幣 163,499.8 億元，較上月增加新臺幣 73,603 億元；成交量 1,420 億股，較上月增加 665.9 億股。外資總累積匯入淨額 3,380.12 億美元，較上月減少 30.55 億美元。

專營證券商計 62 家，專營期貨商計 15 家，證券投資信託公司計 36 家，證券投資顧問公司計 89 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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