

# FTSE TWSE Taiwan Index Series

## FTSE TWSE Taiwan 50 Index Review Changes Overview - September 2019

Data as at: 16 September 2019

### Review Overview

The FTSE TWSE Taiwan 50 Index is the headline index of the FTSE TWSE Taiwan Index Series representing the top 50 companies by market capitalisation on the Taiwan Stock Exchange. The FTSE TWSE Taiwan Index Series is reviewed quarterly in March, June, September and December to ensure the Indices remain representative of the underlying Taiwan market.

The following changes will be made to the FTSE TWSE Taiwan 50 Index after the September review. Effective on Monday 23 September 2019, Shin Kong Financial Holding (2888) will be included in the FTSE TWSE Taiwan 50 Index, replacing AU Optronics (2409). The total two-way index turnover is estimated to be 1.32 per cent.

The FTSE TWSE Taiwan 50 Index Reserve List contains the next 5 highest ranked companies by full market capitalisation – Realtek Semiconductor (2379), Eclat Textile (1476), Novatek Microelectronics (3034), Zhen Ding Technology Holding (4958) and Foxconn Technology (2354).

Key changes are highlighted below:

**Table One: FTSE TWSE Taiwan 50 Index Constituent Weightings**

Rank	Local Code	Constituent Name	ICB Subsector	Weight before Change %	Weight after Change %	Change in Weight %	2-Way Turnover %
1	2330	Taiwan Semiconductor Manufacturing	Semiconductors	37.13	37.06	-0.07	0.07
2	2317	Hon Hai Precision Industry	Electrical Components & Equipment	5.28	5.27	-0.01	0.01
3	2454	MediaTek	Semiconductors	3.29	3.28	-0.01	0.01
4	1301	Formosa Plastics Corp	Commodity Chemicals	2.78	2.77	-0.01	0.01
5	2412	Chunghwa Telecom	Fixed Line Telecommunications	2.47	2.47	0.00	0.00
6	3008	Largan Precision	Recreational Products	2.39	2.39	0.00	0.00
7	1303	Nan Ya Plastics	Commodity Chemicals	2.32	2.32	0.00	0.00
8	2891	CTBC Financial Holding	Banks	2.22	2.22	0.00	0.00
9	1216	Uni-president Enterprises	Food Products	2.18	2.17	0.00	0.00
10	2881	Fubon Financial Holdings	Life Insurance	1.94	1.93	0.00	0.00
11	2882	Cathay Financial Holding	Life Insurance	1.91	1.90	0.00	0.00
12	2886	Mega Financial Holding	Banks	1.85	1.85	0.00	0.00
13	2308	Delta Electronics	Electronic Equipment	1.85	1.85	0.00	0.00
14	1326	Formosa Chemicals & Fibre	Commodity Chemicals	1.82	1.82	0.00	0.00
15	2884	E.Sun Financial Holding	Banks	1.69	1.69	0.00	0.00
16	2002	China Steel	Iron & Steel	1.69	1.69	0.00	0.00
17	3711	ASE Technology Holding	Semiconductors	1.42	1.42	0.00	0.00
18	2892	First Financial Holding	Banks	1.26	1.26	0.00	0.00
19	2885	Yuanta Financial Holding	Investment Services	1.25	1.24	0.00	0.00
20	1101	Taiwan Cement	Building Materials & Fixtures	1.13	1.12	0.00	0.00
21	5880	Taiwan Cooperative Financial Holding	Banks	1.12	1.12	0.00	0.00
22	2880	Hua Nan Financial Holdings	Banks	1.11	1.10	0.00	0.00
23	3045	Taiwan Mobile	Mobile Telecommunications	1.06	1.06	0.00	0.00
24	5876	Shanghai Commercial & Savings Bank	Banks	1.06	1.06	0.00	0.00
25	2474	Catcher Technology	Industrial Machinery	0.97	0.97	0.00	0.00
26	2912	President Chain Store	Food Retailers & Wholesalers	0.96	0.96	0.00	0.00

*Shin Kong Financial Holding (2888) will account for 0.65 per cent of the turnover of the FTSE TWSE Taiwan 50 Index*

Note: New additions / sectors with increased number of constituents after review are highlighted in blue, and deletions / sectors with decreased number of constituents after review are highlighted in red

**Table One: FTSE TWSE Taiwan 50 Index Constituent Weightings (Continued)**

Rank	Local Code	Constituent Name	ICB Subsector	Weight before Change %	Weight after Change %	Change in Weight %	2-Way Turnover %
27	5871	Chailease Holding	Specialty Finance	0.94	0.94	0.00	0.00
28	2382	Quanta Computer	Computer Hardware	0.88	0.88	0.00	0.00
29	2303	United Microelectronics	Semiconductors	0.90	0.87	-0.03	0.03
30	2357	Asustek Computer Inc	Computer Hardware	0.86	0.86	0.00	0.00
31	2207	Hotai Motor	Specialty Retailers	0.83	0.83	0.00	0.00
32	6505	Formosa Petrochemical	Exploration & Production	0.83	0.83	0.00	0.00
33	2887	Taishin Financial Holdings	Banks	0.82	0.81	0.00	0.00
34	2801	Chang Hwa Commercial Bank	Banks	0.77	0.77	0.00	0.00
35	2883	China Development Financial Holdings	Specialty Finance	0.76	0.76	0.00	0.00
36	2890	SinoPac Financial Holdings Co. Ltd.	Banks	0.76	0.76	0.00	0.00
37	4904	Far EastOne Telecommunications	Mobile Telecommunications	0.68	0.68	0.00	0.00
38	1402	Far Eastern New Century Corporation	Clothing & Accessories	0.67	0.67	0.00	0.00
39	2888	Shin Kong Financial Holding	Life Insurance	-	0.65	0.65	0.65
40	4938	Pegatron	Computer Hardware	0.62	0.62	0.00	0.00
41	9904	Pou Chen	Footwear	0.61	0.60	0.00	0.00
42	1102	Asia Cement	Building Materials & Fixtures	0.60	0.60	0.00	0.00
43	2301	Lite-On Technology	Electrical Components & Equipment	0.60	0.60	0.00	0.00
44	2395	Advantech	Computer Hardware	0.60	0.59	0.00	0.00
45	2327	Yageo	Electrical Components & Equipment	0.53	0.53	0.00	0.00
46	2105	Cheng Shin Rubber Industry	Tires	0.47	0.47	0.00	0.00
47	9910	Feng TAY Enterprise	Footwear	0.46	0.46	0.00	0.00
48	2633	Taiwan High Speed Rail	Heavy Construction	0.45	0.45	0.00	0.00
49	2823	China Life Insurance	Life Insurance	0.42	0.43	0.01	0.01
50	2408	Nanya Technology	Semiconductors	0.37	0.37	0.00	0.00
-	2409	AU Optronics	Computer Hardware	0.43	-	-0.43	0.43
<b>Totals</b>				<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>1.32</b>

AU Optronics (2409) before the index rebalance accounted for 0.43 per cent of the FTSE TWSE Taiwan 50 Index

**Table Two: FTSE TWSE Taiwan 50 Index Sector Breakdown**

ICB Industry / Sector	Number of Constituents after Change	Change in Constituents	Weight before Change %	Weight after Change %	Change in Weight %	2-Way Turnover %
<b>Oil &amp; Gas</b>	<b>1</b>	<b>0</b>	<b>0.83</b>	<b>0.83</b>	<b>0.00</b>	<b>0.00</b>
Oil & Gas Producers	1	0	0.83	0.83	0.00	0.00
<b>Basic Materials</b>	<b>4</b>	<b>0</b>	<b>8.62</b>	<b>8.60</b>	<b>-0.02</b>	<b>0.02</b>
Chemicals	3	0	6.93	6.91	-0.01	0.01
Industrial Metals & Mining	1	0	1.69	1.69	0.00	0.00
<b>Industrials</b>	<b>8</b>	<b>0</b>	<b>11.41</b>	<b>11.38</b>	<b>-0.02</b>	<b>0.02</b>
Construction & Materials	3	0	2.17	2.17	0.00	0.00
Electronic & Electrical Equipment	4	0	8.26	8.24	-0.02	0.02
Industrial Engineering	1	0	0.97	0.97	0.00	0.00
<b>Consumer Goods</b>	<b>6</b>	<b>0</b>	<b>6.78</b>	<b>6.76</b>	<b>-0.01</b>	<b>0.01</b>
Automobiles & Parts	1	0	0.47	0.47	0.00	0.00
Food Producers	1	0	2.18	2.17	0.00	0.00
Leisure Goods	1	0	2.39	2.39	0.00	0.00
Personal Goods	3	0	1.74	1.73	0.00	0.00
<b>Consumer Services</b>	<b>2</b>	<b>0</b>	<b>1.79</b>	<b>1.79</b>	<b>0.00</b>	<b>0.00</b>
Food & Drug Retailers	1	0	0.96	0.96	0.00	0.00
General Retailers	1	0	0.83	0.83	0.00	0.00
<b>Telecommunications</b>	<b>3</b>	<b>0</b>	<b>4.21</b>	<b>4.20</b>	<b>-0.01</b>	<b>0.01</b>
Fixed Line Telecommunications	1	0	2.47	2.47	0.00	0.00
Mobile Telecommunications	2	0	1.74	1.74	0.00	0.00
<b>Financials</b>	<b>17</b>	<b>1</b>	<b>19.87</b>	<b>20.49</b>	<b>0.62</b>	<b>0.70</b>
Banks	10	0	12.66	12.64	-0.02	0.02
Life Insurance	4	1	4.26	4.91	0.65	0.67
Financial Services	3	0	2.95	2.94	-0.01	0.01
<b>Technology</b>	<b>9</b>	<b>-1</b>	<b>46.50</b>	<b>45.94</b>	<b>-0.55</b>	<b>0.55</b>
Technology Hardware & Equipment	9	-1	46.50	45.94	-0.55	0.55
<b>Totals</b>	<b>50</b>	<b>2</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>1.32</b>

Life Insurance will see the largest change in Index weighting, up 0.65 per cent to 4.91 per cent

Technology Hardware & Equipment will see the largest fall in Index weighting, down 0.55 per cent to 45.94 per cent

Note: New additions / sectors with increased number of constituents after review are highlighted in blue, and deletions / sectors with decreased number of constituents after review are highlighted in red

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