

FTSE TWSE Taiwan Index Series

FTSE TWSE Taiwan 50 Index Review Changes Overview - March 2019

Data as at: 08 March 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 March review. Effective on Monday 18 March 2019, Hotai Motor (2207) will be included in the FTSE TWSE Taiwan 50 Index, replacing Foxconn Technology (2354). The total two-way index turnover is estimated to be 2.73 per cent.

The FTSE TWSE Taiwan 50 Index Reserve List contains the next 5 highest ranked companies by full market capitalisation – Feng TAY Enterprise (9910), Shin Kong Financial Holding (2888), Novatek Microelectronics (3034), Eclat Textile (1476) and Walsin Technology (2492).

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	34.88	35.37	0.50	0.50
2	2317	Hon Hai Precision Industry	Electrical Components & Equipment	5.33	5.19	-0.14	0.14
3	1301	Formosa Plastics Corp	Commodity Chemicals	3.20	3.17	-0.03	0.03
4	3008	Largan Precision	Recreational Products	2.90	2.93	0.03	0.03
5	1303	Nan Ya Plastics	Commodity Chemicals	2.70	2.64	-0.05	0.05
6	2412	Chunghwa Telecom	Fixed Line Telecommunications	2.58	2.53	-0.05	0.05
7	2454	MediaTek	Semiconductors	2.49	2.50	0.02	0.02
8	2891	CTBC Financial Holding	Banks	2.33	2.31	-0.02	0.02
9	1326	Formosa Chemicals & Fibre	Commodity Chemicals	2.35	2.28	-0.07	0.07
10	2882	Cathay Financial Holding	Life Insurance	2.21	2.21	0.00	0.00
11	1216	Uni-president Enterprises	Food Products	2.17	2.17	0.00	0.00
12	2881	Fubon Financial Holdings	Life Insurance	2.07	2.05	-0.02	0.02
13	2308	Delta Electronics	Electronic Equipment	2.05	1.98	-0.07	0.07
14	2002	China Steel	Iron & Steel	1.93	1.91	-0.02	0.02
15	2886	Mega Financial Holding	Banks	1.86	1.84	-0.01	0.01
16	2884	E.Sun Financial Holding	Banks	1.43	1.43	-0.01	0.01
17	3711	ASE Industrial Holding	Semiconductors	1.35	1.29	-0.06	0.06
18	2892	First Financial Holding	Banks	1.28	1.25	-0.03	0.03
19	2885	Yuanta Financial Holding	Investment Services	1.23	1.23	0.00	0.00
20	3045	Taiwan Mobile	Mobile Telecommunications	1.10	1.09	-0.02	0.02
21	1101	Taiwan Cement	Building Materials & Fixtures	1.08	1.07	-0.01	0.01
22	5880	Taiwan Cooperative Financial Holding	Banks	1.08	1.06	-0.02	0.02
23	2474	Catcher Technology	Industrial Machinery	1.03	1.04	0.02	0.02
24	2912	President Chain Store	Food Retailers & Wholesalers	1.06	1.03	-0.03	0.03
25	2880	Hua Nan Financial Holdings	Banks	1.02	1.01	-0.01	0.01
26	2357	Asustek Computer Inc	Computer Hardware	0.98	0.98	0.00	0.00

Hotai Motor (2207) will account for 0.75 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	6505	Formosa Petrochemical	Exploration & Production	1.00	0.98	-0.02	0.02
28	2382	Quanta Computer	Computer Hardware	0.94	0.93	-0.01	0.01
29	5876	Shanghai Commercial & Savings Bank	Banks	0.85	0.87	0.02	0.02
30	2883	China Development Financial Holdings	Specialty Finance	0.87	0.86	-0.01	0.01
31	5871	Chailease Holding	Specialty Finance	0.85	0.85	-0.01	0.01
32	2887	Taishin Financial Holdings	Banks	0.87	0.84	-0.02	0.02
33	2327	Yageo	Electrical Components & Equipment	0.82	0.84	0.02	0.02
34	2303	United Microelectronics	Semiconductors	0.87	0.84	-0.03	0.03
35	2207	Hotai Motor	Specialty Retailers	-	0.75	0.75	0.75
36	1402	Far Eastern New Century Corporation	Clothing & Accessories	0.74	0.72	-0.01	0.01
37	4904	Far EastOne Telecommunications	Mobile Telecommunications	0.72	0.71	-0.02	0.02
38	2890	SinoPac Financial Holdings Co. Ltd.	Banks	0.72	0.69	-0.02	0.02
39	2801	Chang Hwa Commercial Bank	Banks	0.70	0.69	-0.01	0.01
40	4938	Pegatron	Computer Hardware	0.66	0.65	-0.02	0.02
41	9904	Pou Chen	Footwear	0.65	0.64	-0.01	0.01
42	2409	AU Optronics	Computer Hardware	0.64	0.62	-0.02	0.02
43	2301	Lite-On Technology	Electrical Components & Equipment	0.58	0.58	0.00	0.00
44	2395	Advantech	Computer Hardware	0.56	0.57	0.02	0.02
45	1102	Asia Cement	Building Materials & Fixtures	0.56	0.56	0.00	0.00
46	3481	Innolux	Computer Hardware	0.54	0.53	-0.01	0.01
47	2105	Cheng Shin Rubber Industry	Tires	0.49	0.49	-0.01	0.01
48	2823	China Life Insurance	Life Insurance	0.48	0.47	-0.01	0.01
49	2633	Taiwan High Speed Rail	Heavy Construction	0.45	0.45	0.00	0.00
50	2408	Nanya Technology	Semiconductors	0.31	0.30	-0.01	0.01
-	2354	Foxconn Technology	Electronic Equipment	0.43	-	-0.43	0.43
Totals			-	100.00	100.00	-	2.73

Foxconn Technology (2354) 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 %
Oil & Gas	1	0	1.00	0.98	-0.02	0.02
Oil & Gas Producers	1	0	1.00	0.98	-0.02	0.02
Basic Materials	4	0	10.17	10.00	-0.17	0.17
Chemicals	3	0	8.24	8.09	-0.15	0.15
Industrial Metals & Mining	1	0	1.93	1.91	-0.02	0.02
Industrials	8	-1	12.33	11.72	-0.61	0.68
Construction & Materials	3	0	2.09	2.08	-0.01	0.01
Electronic & Electrical Equipment	4	-1	9.21	8.60	-0.62	0.65
Industrial Engineering	1	0	1.03	1.04	0.02	0.02
Consumer Goods	5	0	6.96	6.95	-0.01	0.07
Automobiles & Parts	1	0	0.49	0.49	-0.01	0.01
Food Producers	1	0	2.17	2.17	0.00	0.00
Leisure Goods	1	0	2.90	2.93	0.03	0.03
Personal Goods	2	0	1.39	1.37	-0.02	0.02
Consumer Services	2	1	1.06	1.78	0.72	0.77
Food & Drug Retailers	1	0	1.06	1.03	-0.03	0.03
General Retailers	1	1	0.00	0.75	0.75	0.75
Telecommunications	3	0	4.41	4.33	-0.08	0.08
Fixed Line Telecommunications	1	0	2.58	2.53	-0.05	0.05
Mobile Telecommunications	2	0	1.83	1.79	-0.03	0.03
Financials	16	0	19.85	19.66	-0.19	0.24
Banks	10	0	12.13	11.99	-0.14	0.19
Life Insurance	3	0	4.77	4.73	-0.04	0.04
Financial Services	3	0	2.95	2.94	-0.01	0.02
Technology	11	0	44.22	44.59	0.37	0.69
Technology Hardware & Equipment	11	0	44.22	44.59	0.37	0.69
Totals	50	2	100.00	100.00	-	2.73

General Retailers will see the largest change in Index weighting, up 0.75 per cent

Electronic & Electrical Equipment will see the largest fall in Index weighting, down 0.62 per cent to 8.60 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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