



2023

ANNUAL REPORT

臺灣證券交易所 · 112年報



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回顧與展望

Review and Outlook



董事長 / Chairman & CEO
Sherman H.M. LIN

林欣翰

回顧全球經濟在 2023 年受到高通膨、升息壓力、地緣政治局勢等多重下行風險影響，需求疲弱及活動放緩，致使臺灣出口和企業投資略顯疲弱，臺灣全年經濟成長率為 1.31%，而我國資本市場仍展現韌性，交出亮眼成績。在下半年，隨著降息預期升溫及 AI 產業的帶動，美股重返高點，臺灣加權股價指數全年漲幅高達 26.83%，為歷年收盤指數次高，在國際主要股市僅次於美國那斯達克指數及日經 225 指數。上市股票總市值達到 56.84 兆元，全年成交值達 67.21 兆元，亦創歷史次高。



總經理 / President
Lih-chung CHIEN

簡立忠

Looking back on 2023, the global economy was impacted by several downside factors, including inflationary pressures, interest rate hikes, and geopolitical tensions. Weak demand and slowing economic activity have led to slightly weaker exports and corporate investments in Taiwan, with our annual GDP growth for 2023 contracted to 1.31%. Nonetheless, Taiwan's capital market still showed remarkable resilience and delivered outstanding results. In the second half of the year, with mounting expectations of interest rate cuts, US stocks rocketed to new heights, driven by AI stocks. TAIEX closed out the year with an annual increase of 26.83%, the second highest in its history, a performance surpassing most major international stock markets and trailing only those of the Nasdaq and the Nikkei 225. The total market capitalization of TWSE-listed stocks was NT\$56.84 trillion, with total trading value amounting to NT\$67.21 trillion, setting its second highest record.

在發行面，2023 年在 IPO 方面亦表現亮眼，送件家數達到 42 家，為近 10 年以來的新高，掛牌家數 28 家，為最近 5 年最高，充分反映出臺灣的籌資環境受到市場及企業的肯定，同時，IPO 籌資金額達 337 億元，再度突破歷史新高。

The TWSE received 42 applications for IPO listings in 2023, the highest in a decade. With a total of 28 newly listed firms this year, the highest in the last five years, raising a record-breaking NT\$33.7 billion through IPO fundraising, this reflects the solid conviction the market and companies have in Taiwan's fundraising environment.

在交易面，隨著疫情後海外實體引資的重新啟動，我國資本市場的國際能見度不斷提升，外資全年淨買超達 2,754 億元，本國投資人參與熱度依然不減，投資人累計開戶數高達 1,251 萬人，53% 的民眾持有交易帳戶，其中 20-30 歲開戶人口更突破該年齡層的 5 成，整體市場有交易人數達到 564 萬人的歷來新高。年輕族群的參與提升，同時帶動零股、定期定額及 ETF 成交值創下新高。

Following the easing of pandemic restrictions, we have seen a reactivation of overseas capital inflows and growing recognition of our capital market from the international community. Foreign net buy reached NT\$275.4 billion in 2023. Domestically, the enthusiasm of retail investors remains unabated, with 53% of the population holding trading accounts, and a cumulative 12.51 million investors' accounts opened. In the age group 20-30 years, more than half the population has a securities account. The number of active investors came to 5.64 million, an all-time-high. The surging participation of young investors has driven the growth of odd lot trading, fixed-term fixed-amount investing, and ETF trading to new heights.

上市公司方面，全年營收總額達 36.74 兆元，營運相對穩健，所屬年度為 2022 年之現金股利達到 1.9 兆元回饋股東，亦為歷史次高的水準。另外，上市公司持續精進公司治理及朝向永續發展邁進，是以在亞洲公司治理方面表現也益加出色，根據亞洲公司治理協會（ACGA）最新公布「CG Watch 2023」，臺灣在亞洲公司治理評鑑中排名第 3，創下歷年最佳成績。

Our listed companies recorded a total revenue of NT\$36.74 trillion for 2023, with relatively robust operations. Cash dividends for the year 2022 amounted to NT\$1.9 trillion, the second highest in Taiwan's stock market history. Furthermore, TWSE-listed companies continued to make great strides in corporate governance and sustainable development. Taiwan received 3rd place in the Asian Corporate Governance Associations's "CG Watch 2023," our best ranking ever, highlighting our impressive achievements among Asian markets.



2023 年不僅在市場各項數據表現耀眼，另外，在主管機關的指導下本公司也推出多項亮點措施，在創新、永續、數位、國際四大面向豐厚資本市場的基礎實力。

In addition to performing exceedingly well in various metrics, the TWSE continued to push forward with various measures under the guidance of the FSC, putting forth “innovation, sustainability, digitalization, and internationalization” as the foundational forces driving our capital market forward.

在「創新」方面，本公司積極推動創新板，並鬆綁創新板發行面及交易面六大規定，2021 年開板迄今，累計 24 家公司申請送件，涵蓋數位雲端、綠能環保、生技醫療及電動車等，促使合格投資人開戶人數達 27.2 萬人，較 2022 年成長 1.5 倍。此外，調整產業分類，拓展多元產業版圖，強化生技產業發展策略，以厚實新經濟發展。

To propel innovation, the TWSE actively promotes TIB and eased six major regulations for TIB listing and trading. Since its launch in 2021, TIB has received 24 applications for listing, from companies spanning industries such as digital and cloud services, green energy and environmental services, biotech and medicine, as well as electric vehicles. The number of qualified investors has grown to 272,000, an increase of 150% compared to 2022. To bolster the growth of the new economy, classifications were expanded to cover diverse industries and strategies were put in place to enhance the development of biotech industry.

在「永續」方面，建構 ESG 生態系，推出 ESG InfoHub，整合上市公司 ESG 資訊；研議 ESG 評鑑，引導企業加強 ESG 資訊揭露；協助企業碳盤查人才培育，共有 711 家公司揭露溫室氣體資訊；導入 IFRS 永續揭露準則，提供多項實務範例及指引；及推動證券業永續發展轉型，修訂實務守則，以建立 ESG 治理架構。推動本公司永續發展轉型，採行各項節能減碳及辦公室無紙化等措施；與行政院國家發展基金管理會共同成立臺灣碳權交易所，培育我國碳管理人才及提供多元化碳權商品，為臺灣打造淨零排放路徑，建立重要的里程碑。

To drive sustainability and build out a comprehensive ESG ecosystem, the TWSE launched the ESG InfoHub to integrate the ESG information of listed companies. We are evaluating ESG assessment criteria to better guide companies to strengthen their ESG information disclosure. The TWSE also provides assistance in carbon footprint verification and talent cultivation; as of year-end 2023, there were 711 enterprises that have disclosed their GHG emissions. To align Taiwan's sustainability disclosure practices with the IFRS Sustainability Disclosure Standards, the TWSE has created practical examples and guidelines for enterprises to adopt. Furthermore, the TWSE amended the "Corporate Governance Best-Practice Principles for Securities Firms," requiring securities firms to establish a framework for ESG governance and work towards sustainability transformation. In order to further our own journey towards sustainable development, the TWSE adopted various energy conservation and carbon reduction measures. Working with the National Development Fund of the Executive Yuan, the TWSE established the Taiwan Carbon Solution Exchange (TCX). This major milestone was achieved in conjunction with the nurturing of carbon management talents in Taiwan, offering diverse carbon credit products, and paving the way for Taiwan to achieve net zero emissions.

在「數位」方面，數位轉型在公司創造價值及永續經營扮演著關鍵角色，除啟用全新企業識別系統，透過專業團隊視覺設計，提升本公司企業識別度外，並藉由推出一站式資訊平台及導入視覺化分析工具，強化本公司數位分析文化。同時，協助業者數位轉型及異業合作，提升整體市場資安防護及韌性，辦理資安論壇及教育訓練、推動零信任網路架構、參與金融資安攻防演練及強化電腦機房維運安全，以確保營運不中斷。

The transformation toward digitalization plays a key role in creating value and sustainability. The TWSE unveiled our new corporate identity to enhance our visibility through professional design. In addition, a new one-stop information hub was launched featuring integrated services and visual analysis and interactivity to foster a strong sense of corporate culture through digital analytics. Meanwhile, the TWSE also assisted securities firms in digital transformation and cross-industry cooperation, enhanced overall market information security protection and resilience, conducted a number of information security forums and training courses, promoted the establishment of a Zero Trust network, participated in financial cyber security drills, and strengthened the security of information centers and server rooms to ensure uninterrupted operations.

在「國際」方面，本公司走出臺灣前進國際，積極擴展全球合作及曝光，拜會星、日、紐約及那斯達克等交易所及市場中介機構，深談 ESG、碳權交易、上市監理、ETF 商品、資訊服務等合作。董事長亦接受多家國際媒體專訪，暢談臺灣資本市場優勢，並建立與大型外資直接溝通管道，舉辦引資活動，邀請上市公司與機構投資人會談，行銷臺灣資本市場。

In our pursuit of internationalization, the TWSE actively promotes international connections and exposure. In 2023, we visited the Singapore Exchange (SGX), the Japan Exchange Group (JPX), the New York Stock Exchange (NYSE), and Nasdaq, as well as other important market intermediaries. The visits included in-depth discussions on cooperation in ESG development, carbon trading, listing supervision, ETF products, and information services. In interviews with major international media outlets, I highlighted the vitality of the Taiwan capital market. The TWSE established direct communication channels with large foreign investor groups, held capital introduction events, and invited listed companies to meet with institutional investors to further our visibility on the global stage.

展望 2024 年，多國陸續選舉，全球經濟面臨政策的延續性及穩定問題等諸多挑戰，但隨全球貿易復甦態勢及產業庫存去化日益明顯，AI 產業發展及半導體擴產，國內民間消費增長與跨境旅遊回升，皆有利於未來整體發展及信心的提振。本公司為圖證券市場長遠發展，將推動數位與永續發展的雙軸轉型，並採取五大策略推進，策略一、壯大資本市場，提升市場價值；策略二、鏈結利害關係人，落實永續再造；策略三、落實普惠金融，增強投資人保護；策略四、強化維運韌性，降低市場風險；策略五、雙軸轉型厚植本公司實力，打造永續、高效能服務。

Looking toward 2024, we face challenges such as national elections in many major countries and economic policy uncertainty. However, there are a number of factors that boost confidence in our overall future development, including the revival of global trade and rapid reduction of inventory, the boom of the AI industry and semiconductor production, the growth of domestic private consumption, and the revival of cross-border tourism. The TWSE is committed to the long-term development of the securities market, and will focus on the following five main strategies, which aim to deliver quality services centered on a twin transformation towards digitalization and sustainability:

1. Market Expansion for Enhanced Market Value
2. Connecting Stakeholders for Sustainable Transformation
3. Inclusive Finance and Augmented Investor Protection
4. Strengthening Operational Resilience to Mitigate Market Risks
5. Twin Transformation for Fortifying TWSE's Capabilities and Delivering Sustainable, Efficient Services

隨著國際資本市場發展無國界，本公司在全球資本市場競相環視下，將秉持落實企業籌資便捷、大眾投資穩當的初衷，善用創新思維建構更加友善及便捷的投資環境，致力提升臺灣資本市場及產業國際競爭力，同時也期待股東和所有市場參與者與我們為臺灣資本市場的永續發展共同努力，期許未來繼續與您攜手同行，實現企業、投資者和資本市場的共贏局面。

As economies become ever more intertwined with growing global capital markets and increasing international competition, the TWSE holds fast to our founding principles of providing expedient fundraising process and ensuring a secure investing environment for the public. We harness innovation to build a more friendly and accessible investment platform, and devote ourselves to enhancing the international competitiveness of Taiwan's capital market and industries. We work together with shareholders and all market participants, in making sustainable development and shared prosperity a reality in Taiwan's capital market.



2023

營業報告書

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前言 Introduction

2023 年臺股成果豐碩，年底加權股價指數以 17,930.81 點收盤，為歷年收盤指數次高，年度漲幅高達 26.83%，於亞洲僅次於日本，且超越了美國道瓊、標準普爾 500、英國 FTSE、德國 DAX 及法國 CAC 等全球主要股市，表現突出亮眼；有價證券成交值 67.21 兆元，日均成交值 2,811.97 億元，均創下歷史次高，較前（2022）年增加 12.81% 及 16.12%，強勁的價量表現，使上市股票總市值達到 56.84 兆元，十年來成長 1.3 倍，而外資由前三年賣超轉為買超，國內外投資者的高度參與，股票成交值周轉率達 121.2%，市場相當活絡。

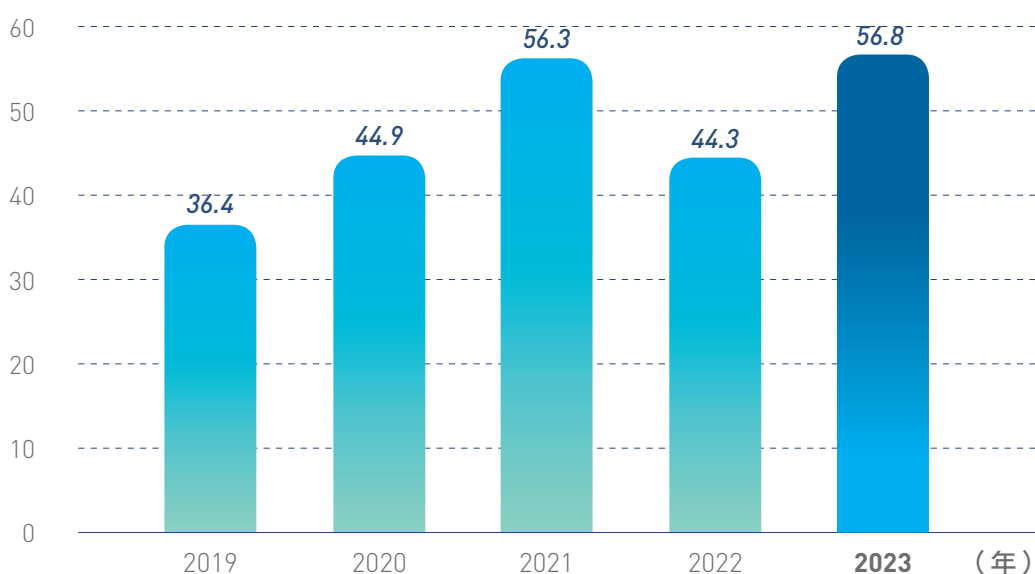
In 2023, Taiwan's stock market performed well, with the Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) closing at 17,930.81 points at the end of the year, the second highest in its history. It showed an annual increase of 26.83%, second in Asia only to Japan and surpassing major global stock markets such as the Dow Jones, S&P 500, FTSE in the UK, DAX in Germany, and CAC in France. The total trading value reached NT\$67.21 trillion, and average daily trading value reached NT\$281.197 billion, both setting the second highest record and an increase of 12.81% and 16.12% from the previous year (2022), respectively. The impressive performance in both price and volume led the total market value of TWSE-listed stocks to reach NT\$56.84 trillion, a growth of 130% over the past decade. Foreign investors, which had been net sellers in the previous three years, turned into net buyers. The elevated level of participation from domestic and foreign investors led to a stock turnover rate of 121.2%, indicating a highly active market.



上市公司市值
Listed Company Market Value

單位：兆元

Unit: NT\$ trillion



2023 年營業天數共計 239 日，各類有價證券成交情形大多成長，股票成交金額 63.17 兆元，較前年增加 12.64%；指數股票型基金（下稱 ETFs）成交金額 3.45 兆元，較前年增加 17.57%；指數投資證券（下稱 ETNs）成交金額 41.36 億元，較前年增加 1.87%；受益證券（不動產投資信託基金；下稱 REITs）成交金額 365.84 億元，較前年增加 287.75%；認購（售）權證成交金額 5,316.45 億元，較前年增加 0.08%；臺灣存託憑證（下稱 TDRs）成交金額 92.51 億元，較前年減少 10.68%。

展望 2024 年，全球經濟將面臨多國大選、政策的不確定性及地緣政治風險等影響。然而，電子產業好轉有望推動全球貿易觸底反彈，預期終端需求將逐漸回升，加上臺灣的民間消費指標依然強勁，顯示我們在經濟復甦的過程中保有穩健的動能。面對全球政經風險的挑戰及全球資本市場的競爭，本公司以業務及客戶需求為導向制定五大策略，加速推動數位和永續的雙軸轉型，拓展新商模及新亮點，進一步打造具有創造力、成長力、吸引力與競爭力的臺灣資本市場。

There were 239 business days in total in 2023, with mostly positive growth in trading among various types of securities. The stock trading value was NT\$63.17 trillion, an increase of 12.64% from 2022. The trading value of Exchange Traded Funds (ETFs) was NT\$3.45 trillion, an increase of 17.57% from the previous year; Exchange Traded Notes (ETNs) were up 1.87% to NT\$4.136 billion; beneficiary securities (Real Estate Investment Trusts, or REITs) increased 287.75% to NT\$36.584 billion; call (put) warrants were up 0.08% to NT\$531.645 billion; and Taiwan Depository Receipts (TDRs) decreased 10.68% from the previous year to NT\$9.251 billion.

Looking ahead to 2024, the global economy may be impacted by events such as national elections in major countries, policy uncertainty, and geopolitical risks. However, an upturn in the electronics industry is expected to drive a rebound in global trade, and it is anticipated that end demand will gradually rise. In addition, Taiwan's private consumer spending remains strong, underscoring that our economic recovery is bolstered by sustained and robust momentum. Faced with the challenges of global political and economic risks plus competition in the global capital market, the TWSE has formulated five major strategies oriented towards business and customer needs, centered on a twin transformation accelerating towards digitalization and sustainability. By exploring novel business models and highlighting new industries, the TWSE aims to establish a dynamic, growth-driven, appealing, and competitive capital market.

證券市場概況 Overview of the Securities Market

壹

發行市場

2023 年股票初次上市公司計 28 家（一般板 19 家及創新板 9 家），終止上市計 2 家（一般板 2 家）；上市（政府）公債新增掛牌計 19 檔，終止上市計 14 檔；ETFs 新增掛牌計 13 檔，終止上市計 3 檔；ETNs 新增掛牌計 4 檔，終止上市計 1 檔；認購權證新增掛牌計 40,173 檔，終止上市計 30,033 檔；認售權證新增掛牌計 8,279 檔，終止上市計 9,696 檔；REITs 無新增掛牌，終止上市計 1 檔；上市特別股及 TDRs 無新增掛牌及終止上市。籌資方面，上市公司透過股票及債券（含私募）共募集 6,286.41 億元。

I

Securities Issuance Market

There were 28 newly listed firms in 2023 (19 on the General Board, nine on the Taiwan Innovation Board, or TIB) and two delisted firms (both from the General Board). There were 19 types of initially listed government bonds, and 14 delisted ones. There were 13 newly listed ETFs, plus three delisted. There were four newly listed ETNs, and one delisted. As for call warrants, there were 40,173 newly listed and 30,033 delisted ones. In terms of put warrants, there were 8,279 newly listed, with 9,696 having been delisted. There were no newly listed REITs, with one delisted. There were no newly listed or delisted preferred stocks or TDRs. In terms of fundraising, listed firms raised a total of NT\$628.641 billion through stocks and bonds (including private funds).



2023 年集中市場有價證券發行概況如下：

The 2023 securities overview of the TWSE market is as follows:

項目 Item		2023 年底 End of 2023	2022 年底 End of 2022	增減比較 Increase/ Decrease
一般板本國公司上市普通股 Listed common stocks of domestic companies on the General Board	家數 Number	909	895	14
	股數（仟股） Shares (1,000 shares)	736,727,575	726,473,174	10,254,401
一般板外國公司上市普通股 Listed common stocks of foreign companies on the General Board	家數 Number	78	75	3
	股數（仟股） Shares (1,000 shares)	13,409,216	13,398,284	10,932
創新板（本國及外國）上市普通股 Listed common stocks of domestic and foreign companies on Innovation Board	家數 Number	10	1	9
	股數（仟股） Shares (1,000 shares)	2,823,202	107,179	2,716,023
上市特別股 Listed preferred stocks	家數 Number	20	20	-
	股數（仟股） Shares (1,000 shares)	8,184,704	8,134,704	50,000
上市公債 Listed government bonds	檔數 Number	163	158	5
	餘額（億元） Balance (NT\$100 million)	61,306	60,207	1,099
ETFs	檔數 Number	153	143	10
	餘額（仟單位） Balance (1,000 units)	83,828,852	62,064,015	21,764,837
ETNs	檔數 Number	23	20	3
	餘額（仟單位） Balance (1,000 units)	4,535,000	4,135,000	400,000
認購權證 Call warrants	檔數 Number	27,756	17,616	10,140
	餘額（仟單位） Balance (1,000 units)	166,175,852	112,759,778	53,416,074
認售權證 Put warrants	檔數 Number	4,267	5,684	-1,417
	餘額（仟單位） Balance (1,000 units)	26,127,174	35,041,216	-8,914,042
REITs	檔數 Number	6	7	-1
	餘額（仟單位） Balance (1,000 units)	5,384,370	6,514,370	-1,130,000
TDRs	檔數 Number	10	10	-
	餘額（仟單位） Balance (1,000 units)	2,450,625	1,776,712	673,913
上市公司籌資 Fundraising by listed companies	股票（百萬元） Stocks (NT\$ million)	173,586	268,702	-95,116
	債券（百萬元） Bonds (NT\$ million)	455,055	285,542	169,513
	合計（百萬元） Total (NT\$ million)	628,641	554,244	74,397

註：數字採四捨五入。（以下同）

Note: Numbers are rounded off.

貳 交易市場

一、股價指數走勢及成交量值

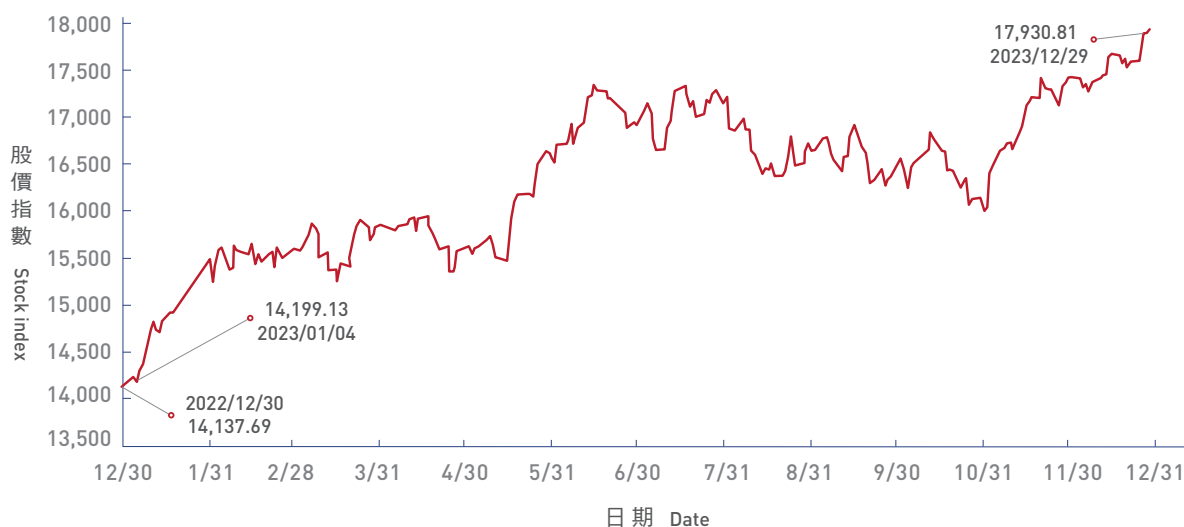
2023 年底最後營業日加權股價指數以 17,930.81 點收盤，為全年度最高點，較 2022 年底漲幅高達 26.83%。2023 年最低點為 1 月 4 日 14,199.13 點，最高及最低點相差達 3,731.68 點。

2023 年集中市場有價證券每日平均成交金額為 2,811.97 億元，較 2022 年之 2,421.70 億元，增加 16.12%，達預算目標數（2,200 億元）之 127.82%。其中股票、ETFs、ETNs、認購（售）權證、REITs 及 TDRs 之交易概況如下表。

2023 年加權股價指數走勢如下圖：

The TAIEX chart for the year of 2023 is as follows:

2023 年發行量加權股價指數圖 2023 TAIEX chart



II Trading Market

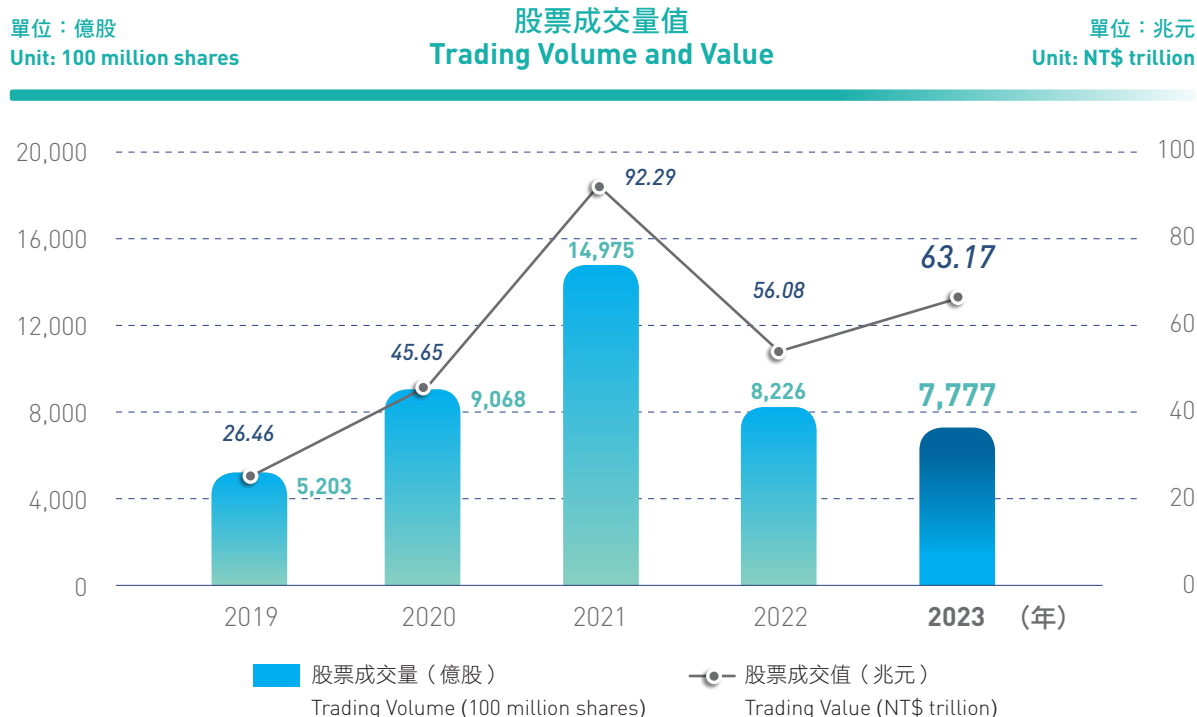
1. Stock Index Trend and Trading Volume/Value

In 2023, TAIEX closed at the highest point in the year on the last day of trading at 17,930.81 points, up 26.83% from year-end 2022. TAIEX bottomed at 14,199.13 points on January 4, with a difference of 3,731.68 between the year's highest and lowest points.

In 2023, the securities market average daily trading value was NT\$281.197 billion, meeting 127.82% of budget target (NT\$220 billion). This was an increase of 16.12% compared with the NT\$242.17 billion of 2022. An overview of transactions in stocks, ETFs, ETNs, call (put) warrants, REITs, and TDRs is shown in the following table:

單位：除股價指數及成交量外，皆為新台幣百萬元
Unit: NT\$ million, except for stock index and trading value

項目 Item		2023 年	2022 年	比較變動 % Percentage change
股票 Stocks	股價指數（最後營業日） Stock index (final business day)	17,930.81	14,137.69	26.83
	成交值（百萬元） Trading value	63,170,249	56,080,589	12.64
	成交量（百萬股） Trading volume	777,730	822,565	-5.45
	日均值（百萬元） Average daily trading value	264,311	227,970	15.94
ETFs	成交值（百萬元） Trading value	3,454,322	2,938,094	17.57
	日均值（百萬元） Average daily trading value	14,453	11,943	21.01
ETNs	成交值（百萬元） Trading value	4,136	4,060	1.87
	日均值（百萬元） Average daily trading value	17	17	-
認購（售）權證 Call (put) warrants	成交值（百萬元） Trading value	531,645	531,210	0.08
	日均值（百萬元） Average daily trading value	2,224	2,159	3.01
REITs	成交值（百萬元） Trading value	36,584	9,435	287.75
	日均值（百萬元） Average daily trading value	153	38	299.11
TDRs	成交值（百萬元） Trading value	9,251	10,358	-10.68
	日均值（百萬元） Average daily trading value	39	42	-8.07



二、證券商經營概況

至 2023 年底，與本公司簽訂集中市場使用契約之證券商為 67 家（包含 2 家期貨商兼營證券自營商及 1 家專營自營商），其中綜合證券商有 32 家，除經紀、自營及承銷傳統業務等主要獲利來源外，證券商也積極持續發展財富管理、交割專戶分戶帳等業務，全體證券商全年合計稅後淨利 687.09 億元。

2. Overview of Broker Operations

As of the end of 2023, there were 67 brokers (including two futures firms running proprietary business and one solely engaged in proprietary business) who had signed a contract for the use of the securities market with the TWSE. Of these, there were 32 integrated securities brokers. In addition to the traditional sources of profit including brokerage, proprietary, and underwriting business, brokers also proactively developed new business such as wealth management and use of funds in customers' ledgers in securities firms' settlement accounts. Brokers made a total net income of NT\$68.709 billion for the year.

業務推動要項 Business Development Items

2023 年面臨國際政經情勢變動，本公司身為證券市場營運核心，兼負市場永續發展之責，在主管機關的指導下，本公司依循年度業務計畫，推動各項業務，從「創新、永續、數位、國際」四大面向奠定堅實的業務基礎，引領證券市場穩健前行，列舉 2023 年重大業務執行情形如下：

Although 2023 was rocked by geopolitical and economic shifts, the TWSE, as the operational core of the securities market and tasked with its sustainable development, continued to push forward with various work items in compliance with our annual business plan under the leadership of the regulatory authority, the Financial Supervisory Commission (the FSC). The TWSE put forth “innovation, sustainability, digitalization, and internationalization” as foundational pillars to facilitate the healthy development of Taiwan’s securities market. A number of major tasks were undertaken in 2023 as illustrated below:



本公司全新企業識別發表會「攜手同行 邁向未來」

The TWSE launches New CIS and New Initiatives.

壹 創新：多元產業三箭齊發 厚實新經濟發展

一、推動及活絡創新板

- (一) 2021 年開板迄今，累計已有 24 家公司申請送件，10 家公司掛牌，整體市值突破 1,500 億元。其中，2023 年 14 家申請送件，產業涵蓋數位雲端、綠能環保、生技醫療及電動車等，較 2022 年成長幾近 2 倍。
- (二) 9 月鬆綁創新板發行面及交易面六大規定，刪除申請上市資本額條件、調整改列一般板的集保規定，以及再降合格投資人資格條件等；並於 2024 年 1 月起，開放創新板股票之信用交易、借券及款項借貸業務。
- (三) 持續推廣合格投資人開戶，今年達 27.2 萬人，較 2022 年成長 1.5 倍。

二、豐富新經濟產業聚落

- (一) 持續拓展多元產業版圖，以「5+2 產業創新計畫」及「六大核心戰略產業」等政府產業發展策略為重心，並結合「亞洲·矽谷 2.0 推動方案」，支持數位軟體新創發展，運用臺灣 ICT 軟硬整合優勢，助攻新經濟產業朝國際舞台發展。
- (二) 調整重劃產業分類，7 月 3 日起新增「綠能環保」、「數位雲端」、「運動休閒」及「居家生活」等四項產業類別，並調整「觀光事業」名稱為「觀光餐旅」，以更貼切、易懂名稱使投資人易於聚焦，掌握產業脈動。

三、強化生技產業發展

10 月發布強化生技產業發展策略，吸引優質生技醫療企業申請上市，截至 2023 年底生技醫療產業市值已突破 4,800 億元。



本公司推出「創新板合格投資人推廣獎勵活動」得到市場投資人熱烈迴響

The TWSE's "TIB Qualified Investor Promotion" is well received by investors.



Innovation: Three-fold Policies to Cultivate Diverse Industries and Bolster the Development of the New Economy

1. Promoting and Activating TIB

- (1) Since its launch in 2021, TIB has received 24 applications for listing, with 10 listed companies and a total market capitalization exceeding NT\$150 billion. In 2023, there were 14 listing applications submitted, nearly twice that of 2022, from companies in industries spanning digital and cloud services, green energy and environmental services, biotech medical, plus electric vehicles.
- (2) In September 2023, the TWSE eased six major regulations for TIB listing and trading, which included removing capital requirements for listing applications, adjusting custody regulations for companies seeking to transfer from TIB to the General Board, and lowering the criteria for TIB qualified investors. Starting in January 2024, TIB stocks are allowed to be included in margin trading and securities lending.
- (3) The TWSE has continued to increase the number of qualified investor accounts, which in 2023 reached 272,000 investors, up 150% over the previous year.

2. Enrich Clusters of New Economic Industries

- (1) The TWSE seeks to diversify the types of listed industries, building on the government's policies outlined in the "5+2 Industrial Innovation Plan" and the "Six Core Strategic Industry Promotion Plans." In addition, in concert with the "Asia Silicon Valley Development Plan 2.0," the TWSE supports the development of digital and software startups, leveraging Taiwan's long experience in ICT development and supply chain integration in software development and hardware manufacturing capabilities to boost the growth of the new economy in the international market.
- (2) On July 3, the TWSE added four new industrial categories – Green Energy and Environmental Services, Digital and Cloud Services, Sports and Leisure, and Household. The category of Tourism has been renamed Tourism and Hospitality. These adjustments reflect industry trends and attract investor interest.

3. Strengthen the Biotechnology Industry

In October, the TWSE announced its "Development Strategy for Strengthening the Biotechnology Industry" to attract quality biomedical companies to list. As of year-end 2023, the capital market value of Taiwan's biomedical stocks has surpassed NT\$480 billion.

貳 永續：ESG 生態系共榮 增進永續競爭力

一、建構 ESG 生態系

- (一) 推出 ESG InfoHub：7 月推出 ESG InfoHub 網站，整合上市公司 ESG 資訊，提供 ESG 商品、溫室氣體盤查等專頁，建置儀表板方便使用者比較公司、產業與市場整體績效，加速公司進行減碳及推動 ESG 相關措施，截至 2023 年底網站累計瀏覽已近 14 萬人次；並參與金管會之綠色金融科技成果發表會、亞太永續博覽會、臺北國際金融博覽會展覽，分享網站開發經驗。

ESG InfoHub 與您攜手共創永續

TWSE 臺灣證券交易所



- (二) 研議 ESG 評鑑：蒐集國際 ESG 相關準則及評鑑內容，參酌外界意見，規劃以現行「公司治理評鑑」架構為基礎，逐步增加環境、社會構面指標及權重，預計在 2026 年更名為 ESG 評鑑，藉由評鑑引導上市櫃公司加強 ESG 資訊揭露及永續轉型，同時輔導指數公司、投信公司等調整發行策略。
- (三) 協助企業碳盤查及人才培育：辦理「永續發展行動方案」宣導會，北中南共 4 場，邀請環境部及先行者公司分享減碳管理及實務案例，上千人報名與會，執行成果佳。截至 2023 年底，揭露溫室氣體範疇一及二的公司共有 711 家，占全體上市公司 73%。本公司並與 NGO 及大專院校合辦相關宣導課程及人才培訓，共計 1,100 人次參加。



Sustainability: ESG Ecosystem Enhances Shared Prosperity and Sustainability Competitiveness

1. Constructing Taiwan's ESG Ecosystem

- (1) Launch of the ESG InfoHub website: The TWSE launched the new ESG InfoHub website in July 2023 to integrate the environmental, social, and corporate governance (ESG) information of listed companies, feature ESG products, and offer greenhouse gas (GHG) inventory reports. In addition, the “ESG Dashboard for Listed Companies” function helps investors and enterprises better understand and compare ESG performance across companies, industries, and markets. The comparison results accelerate companies’ carbon reduction achievements and adoption of ESG-related measures. From the launch of the website to year-end 2023, the site has received 140,000 views. The development of the ESG InfoHub has been shared at many events, including the FSC’s 2023 Green FinTech Achievement Showcase, the SDG Asia Exhibition, and the Taipei International Financial Expo.
- (2) Study ESG evaluation: The TWSE will use the current Corporate Governance Evaluation framework as the basis, taking into account ESG-related guidelines and criteria worldwide, and gradually increase the weighting of ESG performance, to achieve the goal of progressively transforming and renaming it into the “ESG Evaluation” by 2026. This will serve as the foundation in guiding companies in strengthening ESG disclosure and sustainable transformation and reorienting the issuance strategies of index providers and investment trust companies.
- (3) Assist companies in carbon inventory and talent cultivation: The TWSE held four seminars across the island to promote the “Sustainable Development Action Plan,” inviting representatives from the Ministry of Environment and early adopters to share their experience and practical case studies in carbon reduction management. The seminars were attended by over 1,000 participants with excellent feedback. As of year-end 2023, 711 enterprises have disclosed their Scope 1 and Scope 2 emissions, accounting for 73% of all listed companies. Furthermore, a total of 1,100 persons participated in training courses jointly held by the TWSE, NGOs, along with colleges and universities.

- (四) 導入 IFRS 永續揭露準則：配合國際永續準則理事會（ISSB）在 2023 年 6 月發布 IFRS 永續揭露準則 S1 及 S2 公報，金管會於 2023 年 8 月宣布將直接採用 IFRS 永續揭露準則，並同步成立「推動我國接軌 IFRS 永續揭露準則」專案小組，本公司擔任第二分組召集人，主責「準則導入」，負責製作實務範例及指引，以及實務適用問題研議，2023 年本公司已發布第一版問答集；溫室氣體範疇三盤查推動部分，邀請上市公司、會計師事務所及查驗證機構，分享實務經驗及釐清實務相關疑義；並於北中南各區辦理宣導會，獲熱烈迴響，共計近 4 千人參加。
- (五) 推動「證券期貨業永續發展轉型執行策略」：修訂證券商公司治理實務守則，規範證券商建立 ESG 治理架構，設置 ESG 專職單位，並輔導全體證券商建立問責制度，由上而下推動永續發展文化。其次，舉辦 3 場宣導會，就永續議題與董監事及高階主管進行分享。另協助集保公司建立證券商 ESG 資訊申報平台，更能及時掌握業者執行進度。



- (4) Introduction of IFRS Sustainability Disclosure Standards: Following the release of the IFRS S1 and IFRS S2 sustainability disclosure standards by the International Sustainability Standards Board (ISSB) in June 2023, the FSC announced in August that it will directly adopt the IFRS Sustainability Disclosure Standards and establish a dedicated taskforce to promote the alignment of Taiwan's practices with said standards. The TWSE serves as the convener of the second working group, responsible for introducing the standards and creating practical examples and guidelines, as well as studying practical application issues. In 2023, the TWSE had already published the first version of the Q&A. To promote and provide guidance for Scope 3 GHG emissions inventory, the TWSE invited listed companies, accounting firms, and assurance institutions to share practical experiences and clarify related issues. Several promotional events were held in northern, central, and southern Taiwan, and were enthusiastically received with nearly 4,000 participants in total.
- (5) Encourage the sustainability transformation of securities and futures firms: The TWSE amended the "Corporate Governance Best-Practice Principles for Securities Firms," that requires securities firms to establish a framework for ESG governance, form a dedicated ESG unit, and counsel all securities firms to set up an accountability system to implement a culture of sustainable development from the top down. Furthermore, the TWSE held three promotional events to discuss sustainability issues with directors and senior executives. Assistance was also provided to the TDCC to establish an ESG reporting platform for securities firms so as to stay on top their progress in implementing ESG measures.



(六) 推動本公司永續發展轉型：

1. 推動各項節能減碳措施：

(1) 使用 LED 節能燈具：第一資訊中心於啟用時即全面使用 LED 燈具，更於 10 月完成更換太陽能儲能模組，可完全滿足夜間照明所需電力。6 月第二資訊中心、城中大樓及新店倉庫全數使用 LED 燈具，2024 年 1 月底 101 大樓辦公室完成更換為 LED 燈具。

(2) 使用綠電：4 月起 101 大樓辦公室全面使用綠電，12 月第一資訊中心完成綠電採購，預計 2024 年 3 月份開始使用綠電，最高約達 RE50。

2. 推動辦公室無紙化，同時，董事長帶領同仁發起 SDGs 永續發展目標減碳系列活動力行「減碳森呼吸，永續護地球」，針對「食衣住行育樂」六大民生需求，以行動支持環保減碳，並與公益團體合作植樹造林，為永續發展盡一份心力。

3. 本公司亦積極響應國際倡議，與全球近 400 個組織共同簽署宣言支持 ISSB 氣候準則，並於聯合國氣候變遷大會 COP28 揭露。



本公司響應減碳淨零願景，持續推動環境保護及永續發展，針對「食衣住行育樂」，發展系列減碳活動

The TWSE takes action to achieve net-zero emissions and promote sustainable development through a series of carbon reduction events.

(6) Drive the TWSE's transformation toward sustainable development:

A. Pursue energy conservation and carbon reduction measures:

(a) Use of LED energy-saving lighting: Upon its launch, the First Information Center used LED lights for all of its lighting, and completed the replacement of solar energy storage modules in October; these modules fully meet the power requirements of nighttime illumination. In June, LED lighting was fully adopted in the Second Information Center, Chengzhong Building, and Xindian Warehouse. As of the end of January 2024, all TWSE office lighting in Taipei 101 has been replaced with LED lights.

(b) Use of green electricity: Starting from April, offices in the Taipei 101 building have fully switched to green electricity. In December, the First Information Center completed the purchase of green electricity, and is expected to start using green electricity in March 2024, achieving up to 50% renewable energy (RE50).

B. In addition to implementing a paperless office, TWSE Chairman Lin led the way in promoting sustainable development goals (SDGs) with a series of carbon reduction events titled "Reducing Carbon Emissions, Safeguarding the Earth's Future." The TWSE focused on the six major needs of people's livelihood – food, clothing, housing, transportation, education, and entertainment – and took action to support environmental protection and carbon reduction. In addition, the TWSE worked in concert with public welfare groups to plant trees and contribute to sustainable development.

C. The TWSE is an ardent supporter of international initiatives and signed a Declaration of Support for the ISSB's Climate Standard with nearly 400 organizations around the world, which was unveiled at the United Nations Climate Change Conference COP28.

二、成立臺灣碳權交易所

因應《氣候變遷因應法》於 2023 年 2 月 15 日公布施行，本公司與行政院國家發展基金管理會共同投資成立臺灣碳權交易所，並於 8 月 7 日正式揭牌，採取高北雙營運方式進行，打造淨零基礎設施：

- (一) 培育我國碳管理人才：在認證課程方面，2023 年 10 月與國際查證機構 BSI 簽署 MOU，11 月辦理首堂 TCX x BSI 國際標準認證課程，12 月辦理 TUV 碳盤查碳足跡認證課程。在教育宣導方面，與北中南多所大專院校合作，共舉辦 9 場碳議題講座。
- (二) 提供多元化碳權商品：臺灣碳權交易所於 2023 年 12 月正式成為國際排放交易協會（International Emissions Trading Association，IETA）的正式會員，繼 11 月啟動開戶作業，12 月 22 日已正式啟動國外碳權交易平台，與具公信力之國際認證機構（Gold Standard）合作，提供高品質國際碳權，首批購買企業 27 家（含金控子公司共 45 家）共成交 88,520 噸 CO₂e。



蔡英文總統攜同行政院、立法院、高雄市政府及市議會貴賓為臺灣碳權交易所揭牌，以澆水灌溉綠植成長茁壯，呼應碳交所「手護臺灣 減碳同行」之理念

President Tsai Ing-wen and dignitaries from the Executive Yuan, Legislative Yuan, Kaohsiung City Government, and Kaohsiung City Council unveiled the Taiwan Carbon Solution Exchange (TCX). They watered the plants to symbolize robust growth, echoing the TCX's philosophy of "Protect Taiwan and Reduce Carbon Together."

2. Establishment of the Taiwan Carbon Solution Exchange (TCX)

The “Climate Change Response Act” was promulgated and implemented on February 15, 2023. Within six months, the TWSE and the National Development Fund of the Executive Yuan swiftly set in motion the preparations for the establishment of the Taiwan Carbon Solution Exchange (TCX), which was officially launched on August 7. The TCX operates in both Kaohsiung and Taipei, and aims to create infrastructure to achieve net-zero emissions.

- (1) Cultivate carbon management talent in Taiwan: In terms of certification courses, a memorandum of understanding (MOU) was signed with the international verification organization BSI in October 2023, and the first TCX x BSI international standard certification course was held in November, followed by the TUV carbon footprint certification course in December. The TWSE conducted nine seminars on carbon-related issues in collaboration with universities.
- (2) Offer diversified carbon credit products: The TCX officially became a member of the International Emissions Trading Association (IETA) in December 2023. Following the opening of accounts in November, the international carbon trading platform was officially launched on December 22, in partnership with the reputable global certification body, Gold Standard, to offer high-quality international carbon credits. The first batch of purchasing enterprises included 27 companies (including 45 subsidiaries of financial groups), with a total transaction of 88,520 metric tons of CO₂e.





數位：數位轉型資安強化 確保營運不中斷

一、厚植本公司數位分析文化

- (一) 推出一站式資訊平台：積極整合及優化本公司資訊平台，7月推出 Investment InfoHub，匯集關鍵投資決策資訊；8月推出「e 添富」，提供視覺化分析工具及篩選器等功能，打造健全 ETF 資訊平台。
- (二) 導入視覺化分析工具：大數據專案小組已完成建置大數據視覺化儀表板前台及資料倉儲試驗性後台，並以市場監理為出發點，就發行、交易及券商管理等面向，完成 10 項儀表板，深化大數據應用面向。
- (三) 配合全新企業識別系統之啟用，導入 UI/UX 的開發流程與設計精神，重新規劃以使用者操作體驗為導向，並透過專業團隊視覺設計，為官網換上充滿科技感及簡潔方便的區塊操作設計，提升網站之企業識別度及視覺連貫性。

二、協助業者數位轉型及資安升級

- (一) 協助證券商推動數位轉型及異業合作：2023 年開放透過 Mobile ID、金融 FIDO 等身分驗證程序，線上申請調整單日買賣額度，以提升投資人便利性，另開放券商申報作業，改以電子公文傳輸或系統申報，減少紙張耗用。
- (二) 提升整體市場資安防護及韌性：在上市公司方面，推動 104 家第一級公司設置資安長及專責人員，及 771 家第二級公司設置資安專責主管及人員，皆已完成設置。在證券商方面，2023 年輔導 33 家證券商提升 IPS、WAF 等網路防護機制，並協助 5 家證券商辦理資安治理成熟度自評作業，另配合檢討 51 項現行資安法規。



Digitalization: Strengthening Digital Transformation and Ensuring Uninterrupted Operations

1. Foster Corporate Culture through Digital Analytics

- (1) One-stop information platform: The Investment InfoHub website was launched in July, offering investors one-stop inclusive information services that optimize information disclosure and aggregate key data for making investment decisions. In August, the TWSE launched ETFortune, an integrated platform providing visual analysis and interactivity to provide sound and accurate ETF information.
- (2) Visual analysis tools: The big data project team has completed the establishment of the front-end big data visualization dashboard and the experimental back-end data warehouse. Starting with market supervision, the team has completed 10 dashboards on issuance, trading, and brokerage management, deepening the application of big data.
- (3) With the unveiling of the TWSE's new corporate identity also came a rethinking of the UI/UX development and design. The official website was redesigned around the user's experience, and was professionally styled to instill a sense of technology through clean lines and color-blocking, enhancing the corporate identity and visual consistency of the website.

2. Assisting Firms in Digital Transformation and Upgrading Cybersecurity

- (1) Assisting securities firms in promoting digital transformation and cross-industry cooperation: In 2023, convenience was greatly enhanced for investors with the launch of Mobile ID, FIDO, and various other mobile financial identity authentication processes, as well as the introduction of online applications to adjust daily trading limits. In addition, to reduce paper consumption, securities firms can now submit reporting via electronic official document formats or the electronic filing system.
- (2) Enhancing overall market information security protection and resilience: Among TWSE-listed companies, there were 104 first-tier companies urged to set up their chief information security officer and dedicated personnel; A total of 771 second-tier companies have completed the setup of their information security directors and personnel. Among securities firms, there were 33 firms that received guidance on improving their IPS, WAF, and other network protection mechanisms in 2023. Five securities firms were assisted in conducting self-assessment of information security governance maturity. In addition, a total of 51 current information security regulations are undergoing review.

三、提升資安防護韌性

- (一) 邀集證券期貨投信業別資安長並首次辦理「資安長聯繫會議」，宣達近期資安推動政策，分享分析常見資安事件。證券暨期貨市場電腦緊急應變支援小組（SF-CERT），2023 年度協助業者處理 547 件資安事件、發布 6 則警訊，並辦理 5 類資安演練、1 次資安論壇、1 次資安教育訓練，強化業者資安事件應變體質。
- (二) 推動「零信任網路」，期望達成對任何資料存取皆永不信任且必須驗證的原則，於 2023 年度選定示範系統導入「身分鑑別」機制，後續將逐步推動「設備鑑別」及「信任推斷」等零信任網路架構。
- (三) 參與金融資安攻防演練，提升資安事件應變能力，並邀請白帽駭客實測本公司資安監控與防護機制之有效性。並首次辦理證券期貨商「外部入侵與攻擊模擬（BAS）攻擊演練」，模擬駭客組織進行自動化攻擊，以驗證受測業者是否能够有效進行防護與偵測告警。
- (四) 強化電腦機房維運安全，委由國家中山科學研究院建置第一資訊中心「電磁脈衝攻擊之安全防護對策－磁帶屏蔽防護儲存室」，完成功能驗證，符合美國軍用規範及美國 NCC 發布之報告要求，屬 Level 4 防護等級之屏蔽隔離室，有效預防攻擊，保護磁帶資料之安全。
- (五) 2022 年起推動全公司導入 ISO 27001 資訊安全管理系統作業，於同年完成擴大 6 個核心業務部門驗證，並於 2023 年 11 月 30 日擴大 ISO 27001 驗證範圍至全公司。



3. Enhance Information Security Resilience

- (1) The TWSE held the first meeting for chief information security officers (CISOs), inviting those from the securities, futures and investment trust industries to stay up-to-date on the latest policies in information security and to share analyses of common cyber security incidents. To strengthen the market's overall cyber security awareness and responsiveness, in 2023, the Security and Future Computer Emergency Response Team (SF-CERT) assisted industry members in handling 547 incidents, issued six alerts, and held five types of training drills, one information security forum, and one training course.
- (2) The TWSE aims to achieve a Zero Trust network, in which no access to data is trusted by default and verification is always required. In 2023, the first core mechanism of "identity authentication" was introduced to selected systems. "Device authentication" and "trust inference" will subsequently be added to establish the Zero Trust network architecture.
- (3) The TWSE participated in financial cyber security drills to enhance capability to respond to information security incidents. White hat hackers, or ethical security professional who use their hacking skills to find system vulnerabilities, were invited to test the effectiveness of the company's information security monitoring and protection mechanisms. A Breach and Attack Simulation (BAS) was held for the first time for securities and futures firms, simulating automated attacks by hacker organizations to verify whether the tested entities can effectively detect incidents, issue alerts, and protect against attacks.
- (4) To enhance the operational safety of the computer server rooms, the National Chung-Shan Institute of Science & Technology was commissioned to establish an EMP-shielded room for the First Information Center, with full protection against electromagnetic interference by way of a nuclear pulse. The testing was successfully completed, meeting the requirements of US military standards and NCC Level 4, effectively preventing attacks and protecting the security of tape data.
- (5) Starting from 2022, the TWSE promoted the implementation of ISO 27001 Information Security Management System operations across the entire company. In the same year, verification was completed for the expansion of six core business departments, and the ISO 27001 verification scope was expanded to the entire company by November 30, 2023.

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國際：國際對話全球引資 提升臺股曝光度

一、建立國際連結及合作契機

2023 年度與主管機關連袂赴新加坡、日本及美東三大金融重鎮，拜會星、日、紐約與那斯達克等交易所及其他市場重要中介機構。與交易所高層進行會談與交流，鞏固交易所網絡連結，就 ESG 發展、碳權交易、上市監理、ETF 商品、資訊服務等各方面洽談未來合作機會，成果豐碩。

二、國際媒體專訪

2023 年度首長接受 Bloomberg、The Asset、Reuters、Ignites Asia、CNBC 等國際媒體專訪，以及在美東拜會期間於紐約接受 Bloomberg News、Financial Times 及 Global Finance Magazine 等三家國際媒體專訪，暢談臺灣資本市場的競爭優勢及本公司打造友善投資環境之創新作為，行銷臺灣資本市場。



本公司林修銘董事長接受彭博電視直播專訪，分享臺灣資本市場 2023 年下半年展望

In an interview with Bloomberg TV, TWSE Chairman Sherman Lin discussed the outlook for Taiwan's capital market for H2 2023.

三、建立機構投資人溝通管道

2023 年度直接與大型外資面對面溝通，並與證券商合辦線上 / 實體引資活動，邀請上市櫃公司與機構投資人，舉行會談。因應外資意見，積極調整相關規章及解決問題，聯合證券期貨周邊單位，推動短中長期的專案優化。

四、國際事務參與

持續參與世界交易所聯合會（WFE）、亞洲暨大洋洲交易所聯合會（AOSEF）、國際證券管理機構組織（IOSCO）等國際證券組織會議及事務，有效提升國際能見度。

IV Internationalization: Attract Global Investment and Boost Visibility of Taiwan's Stock Market

1. Promote International Connections and Cooperation

In 2023, the FSC and TWSE visited the three major financial centers of Singapore, Japan, and the United States, meeting with the Singapore Exchange (SGX), the Japan Exchange Group (JPX), the New York Stock Exchange (NYSE), and Nasdaq, as well as other important market intermediaries. The visits included discussions and exchanges with executive management to strengthen network connections, exploring future cooperation opportunities along various avenues such as ESG development, carbon credit trading, listing supervision, ETFs, and information services, achieving fruitful results.

2. International Media Interviews

In 2023, TWSE Chairman Lin was interviewed by major international outlets, including Bloomberg, The Asset, Reuters, Ignites Asia, and CNBC. During the visit to the U.S. East Coast, the Chairman sat for interviews in New York with Bloomberg News, Financial Times, and Global Finance Magazine, discussing Taiwan's competitive capital market advantages, highlighting the company's innovative efforts to create a friendly investment environment, and promoting Taiwan's capital market.

3. Establish Channels of Communication with Institutional Investors

In 2023, the TWSE directly met with a number of large-scale foreign investors. Online and physical capital introduction events were held jointly with securities firms, in which representatives of listed companies and foreign institutional investors were invited to participate. In response to their feedback, the TWSE gives all due consideration to relevant regulations and problem-shooting, coordinates with peripheral units of the securities and futures industry, and promotes project optimization in the short, medium, and long term.

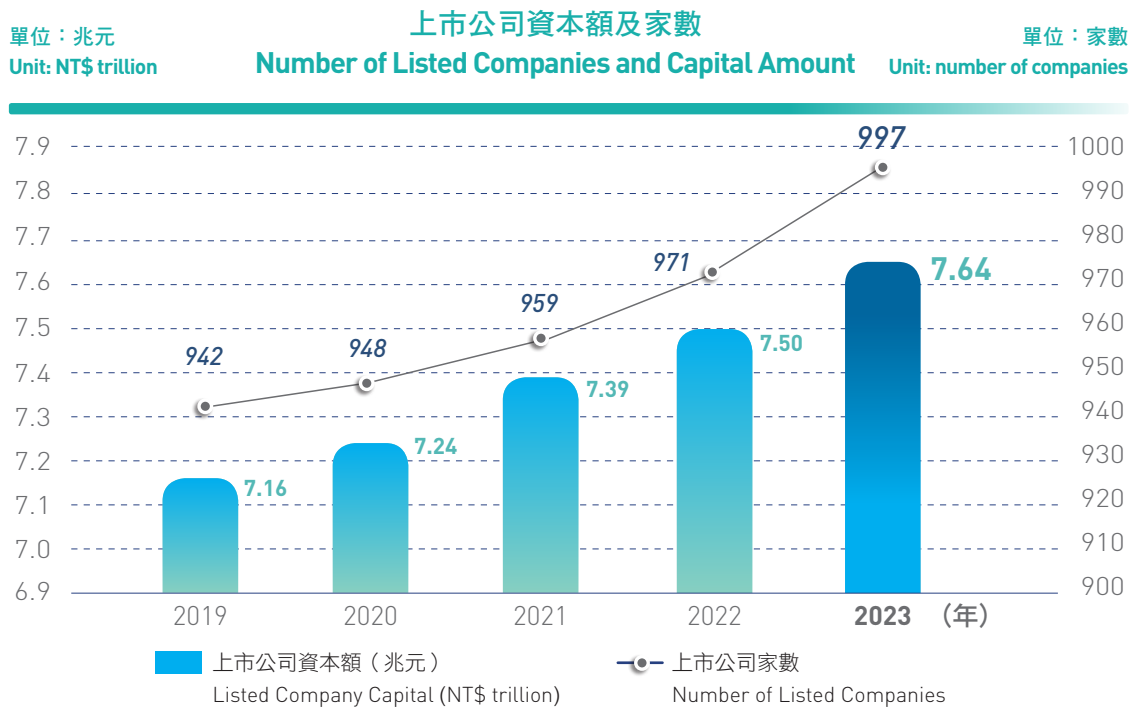
4. Participation in International Affairs

The TWSE continues to participate in the meetings and affairs of international securities-related organizations, such as the World Federation of Exchanges (WFE), Asian and Oceanian Stock Exchanges Federation (AOSEF), and the International Organization of Securities Commissions (IOSCO), to enhance our international visibility.

伍 其他重點業務

一、擴大證券市場規模及新商品上市

- (一) 2023 年國內發行公司申請股票上市者計有 37 家（含 14 家創新板），新增上市掛牌計有 25 家（含 9 家創新板）；外國發行公司申請股票上市者計有 5 家，新增上市掛牌計有 3 家。
- (二) 2023 年計有 13 檔 ETF 上市，包括 3 檔海外股票 ETF，及 10 檔臺股 ETF，滿足投資人布局高股息、永續、低碳、半導體、電動車、新科技等投資需求。
- (三) 2023 年計有 4 檔臺股 ETN 上市，提供投資人對金融高股息、ESG、加權指數等熱門主題投資機會，掌握投資趨勢。



二、強化上市公司服務與監理

- (一) 為增進上市公司對重大訊息、資訊申報及法規之瞭解，辦理 8 場次上市公司業務宣導會；另分別辦理國內上市公司、外國上市公司重大訊息之查證與公開計 31,774 件、3,962 件，重大訊息抽查計 202 家次、79 家次，重大訊息說明記者會計 98 家次、2 家次，及訊息面暫停交易案件計 5 家次、1 家次。
- (二) 推動上市公司採用 IFRS 及辦理 Inline XBRL 申報財務業務資訊，各舉辦 4 場宣導會，協助上市公司瞭解相關申報規定與作業。

V Other Major Businesses

1. Expand the Scope of the Securities Market and New Product Offerings

- (1) In 2023, there were 37 domestic companies that applied for stock listing, including 14 listings on the TIB, with 25 newly listed companies (including nine on the TIB). Five foreign companies applied for stock listing, with three newly listed companies.
- (2) A total of 13 ETFs were listed in 2023, including three overseas securities ETFs and ten domestic securities ETFs, fulfilling investment needs in areas such as high dividends, sustainability, low carbon, semiconductors, electric vehicles, and emerging technology.
- (3) The year 2023 saw a total of four domestic ETNs listed for trading, allowing investors to stay on top of the latest trends in high dividends, ESG, and broad-based indexes.

2. Strengthen Services and Monitoring of Listed Companies

- (1) The TWSE held eight sessions of the “Listed Companies Seminar” to enhance listed companies’ understanding of material information, information disclosure, and relevant laws and regulations. Furthermore, for domestic listed and foreign listed companies, respectively, a total of 31,774 and 3,962 cases of verification and disclosure of material information were conducted; 202 and 79 random checks were implemented; 98 and 2 press conferences were held on material information disclosure; and 5 and 1 trading halts were instituted.
- (2) The TWSE promoted the use of IFRS and Inline XBRL by listed companies to report financial business information, holding four promotional meetings respectively to assist listed companies to understand relevant reporting requirements and operations.

三、精進市場交易制度

- (一) 建置交割結算基金壓力測試完整機制，並將回溯期間延長至 30 年，使交割風險管理符合國際監管標準，自 2 月 8 日上線。
- (二) 為活化股票代號之使用，股票編碼去除產業別及市場別原則，修正「中華民國證券市場編碼原則」，自 2 月 13 日實施。
- (三) 為提升盤前資訊品質，將開盤前 1 分鐘取消及變更買賣申報數量達開市前買賣申報數量的 30% 以上之有價證券，納入暫緩開盤措施，以提升資訊透明度，強化投資人之風險控管，自 3 月 20 日上線。
- (四) 為提升投資人資金運用效益，修正「證券商辦理不限用途款項借貸業務操作辦法」及「證券商辦理證券業務借貸款項操作辦法」，開放證券商辦理不限用途款項借貸業務及證券業務款項，客戶以上櫃有擔保可轉（交）換公司債作為擔保品時，得以面額之 60% 計算融通價值，至客戶整戶擔保維持率計算標準，則按面額計算不予打折，於 7 月 6 日公告實施。
- (五) 為使投資人申請融資更多元，修正「證券商辦理不限用途款項借貸業務操作辦法」，證券商辦理不限用途款項借貸業務，同意投資人擔保品價值超過整戶擔保維持率 130% 作為財產證明，於 7 月 27 日公告實施。
- (六) 縮短盤中零股試算行情資訊揭露間隔至 5 秒，讓投資人有更充分且即時的資訊，作為買賣時的參考，自 11 月 27 日起實施。



3. Enhance Trading System

- (1) A comprehensive pressure testing system was established for the clearing and settlement fund and launched on February 8, extending the trace back period to 30 years to align with international regulatory standards for settlement risk management.
- (2) To facilitate the use of stock ticker symbols, industry and market categories were removed from the assignment of ticker symbols. "The Principles for Assignment of Ticker Symbols in the Republic of China Securities Markets" were revised and implemented from February 13.
- (3) To enhance the quality of information disclosure before market opening and more effectively manage risk for investors, the TWSE launched a supporting measure starting March 20, in which if there is any cancellation or change of the volume of the order for a security beyond 30 percent of the volume of the order in the one minute prior to market opening, the opening and matching for that security will be subject to postponed trading measures.
- (4) In order to improve the efficiency of investors' fund utilization, the "Operating Rules for Securities Firms Handling Non-Restricted Purpose Loan" and "Operating Rules for Securities Business Money Lending by Securities Firms" were amended. Starting July 6, when investors use TPEx listed convertible/exchangeable bonds as collateral, the financing value may be calculated at 60% of the face value of the collateral. However, the overall account collateral maintenance ratio will be calculated based on the face value without discount.
- (5) To provide diverse channels of financing for investors, the "Operating Rules for Securities Firms Handling Non-Restricted Purpose Loan" were amended and implemented on July 27. Securities firms handling non-restricted purpose loans agree to accept the investor's margin accounts that are in excess of 130% of the account collateral maintenance ratio as proof of assets.
- (6) The interval of simulated market information disclosure during the session for intraday odd lot trading is shortened to five seconds starting from November 27. This will allow investors to stay on top of the latest information for their investment decisions.

四、優化證券商管理

- (一) 依據主管機關公布之「證券商作業委託他人處理應注意事項」，研議及函告證券商申報作業及應辦事項時程，召開 2 次說明會，以利本案順利推動。
- (二) 修正「證券商通報重大偶發事件作業流程」，確保遇重大偶發事件時，迅速辦理事件通報，以利主管機關掌握事件資訊，以維護市場正常運作。
- (三) 修正「證券商因應嚴重特殊傳染病另覓營業處所措施」及「證券商因應嚴重特殊傳染病申請居家辦公指引」，擴增未來嚴重特殊傳染病之適用情境，以確保營運正常運作。
- (四) 訂定「證券商提供數位服務作業指引」，提升實體營業據點提供數位化服務程度。另修訂現行分戶帳作業要點，將電子支付帳戶納入證券商客戶分戶帳出入金選項。

4. Optimize Management of Securities Firms

- (1) According to the “Directions for Operations Outsourcing by Securities Firms” published by the FSC, the TWSE discussed and notified securities firms of the schedule for reporting operations and necessary procedures. Two meetings were convened to facilitate the smooth implementation of these Directions.
- (2) The “Procedure of Directions for Securities Firms Material Contingencies” were amended to ensure that when significant adverse events occur, the events are reported promptly to the competent authority in order to maintain normal market operations.
- (3) The “Measures to Relocate Place of Business for Securities Firms in Response to COVID-19” and “Guidelines for the Work-From-Home Application by Securities Firms in Response to COVID-19” were amended to expand the scope of application in the case of future severe special infectious diseases, in order to ensure normal business operations.
- (4) The “Guidelines for the Provision of Digital Services by Securities Firms” were established to enhance the level of digital service provided at physical business locations. In addition, regulations regarding customers’ ledgers at their current securities firm were regulated to include electronic payment accounts as an option for account transfer for securities firms’ customers.

五、增進市場交易監理

- (一) 推動新興科技應用於資本市場監理，優化「新聞資料庫與搜尋引擎平台」，自動擷取集中交易市場相關證券新聞輿情，並結合標的證券同期間價量走勢，產製視覺化分析介面，俾即時掌握證券市場監視面之業務焦點。
- (二) 配合主管機關防阻投資詐騙政策，運用資訊搜尋技術，建置「網路媒體平台可疑非法投資詐騙廣告巡查抽檢機制」，辦理可疑詐騙廣告蒐報作業，篩檢逾 10,311 筆疑似投資詐騙廣告。
- (三) 市場監視作業：公布注意交易資訊之有價證券計 510 檔 2,806 次，採取處置措施者計 68 檔 111 次。另於交易時間即時對新聞報導及網路訊息進行監看，發現影響上市公司股票價格之重大訊息並請其公告澄清者計 23 次，執行跨市場監視資訊通報計 12 次。
- (四) 電視投資理財節目之側錄、監看情形：側錄檢視電視投資理財節目計 1,437 節目次。節目分析人員言論明顯涉有違規情事已陳報主管機關卓處者，計有 12 件、9 人。
- (五) 協助主管機關推動證交法第 43 條之 1 第 1 項完成修法，將大量取得股份申報門檻從 10% 調降至 5%，與主要國家法規一致，符合亞洲公司治理協會對股權管理資訊揭露之要求。另編撰「申報指引」彙整各類型申報範例及說明申報疑義，以利申報義務人熟悉法規修正內容、減少違規情事。
- (六) 辦理 4 場次之「防範內線交易宣導說明會」及 4 場次之「內部人股權交易法律遵循宣導說明會」暨「證券交易法第 43 條之 1 第 1 項大量取得股份申報新制宣導會」，協助與會人員充分熟悉規範。



5. Improve Monitoring of Trading

- (1) The TWSE promotes the application of emerging technologies in capital market supervision. The news database and search engine platform have been optimized to automatically extract media and public opinion related to securities on the centralized trading market. Through a visual analysis interface that combines the trading price and volume trends of a target stock, the TWSE is able to focus on real-time changes in market surveillance.
- (2) In conjunction with the FSC's policy to prevent investment fraud, the TWSE utilized information retrieval technology to establish a mechanism to inspect and conduct sample checks of suspected illegal investment fraud advertisements on internet media platforms. The mechanism receives reports of suspicious fraud advertisements, and has screened over 10,311 cases.
- (3) Market monitoring operations: In 2023, there were 2,806 announcements or notices of attention to trading information regarding 510 securities, and 111 disposition measures taken regarding 68 securities. Furthermore, monitoring of news reports and internet messages during real-time trading found 23 cases where material information affected listed companies' share prices and requests were issued to the listed companies for clarification. There were 12 information reports conducted on cross-market surveillance.
- (4) Recording and monitoring investment and wealth management television programs: In 2023, 1,437 such programs were recorded and reviewed. Nine program analysts were reported to the competent authority 12 times for making comments that clearly violated regulations.
- (5) The TWSE assisted the FSC in completing the amendment of Paragraph 1 of Article 43-1 of the "Securities and Exchange Act," reducing the threshold for declaration and public disclosure of substantial shareholding from 10% to 5%, bringing it in line with the regulations of many major countries and the requirements of the Asian Corporate Governance Association (ACGA) on equity management and disclosure. Furthermore, the TWSE compiled a "Declaration Guide" to consolidate various types of declaration examples and FAQs, in order to help reporting declarants become familiar with the amended regulations and avoid violations.
- (6) To ensure sufficient knowledge of relevant regulations, in 2023, the TWSE held four sessions of the "Prevent Insider Trading Seminar" and four sessions promoting compliance with insider trading regulations as well as raising awareness of the amended regulations on substantial shareholding reporting.

六、電腦應用與資訊服務

（一）系統升級：

1. 為確保交易電腦系統安全，提供高效率、穩定的證券交易平台，汰換老舊電腦主機相關硬體設備，透過引進新型主機適時導入新技術、新架構與新功能，以提升處理效能、執行速度及交易系統的安全處理容量。
2. 支持公司數位發展及提升系統韌性，汰換伺服器、儲存及網路相關設備及提升內網頻寬，並規劃完成非交易系統網段重整，俾利未來公司數位化發展，擴充運算能力、儲存能力與網路連結力。
3. 辦理 Windows Server 2012 作業系統升級與擴充案，維持系統穩定及安全，確保業務持續營運。

（二）優化服務：

1. 與國內曠世智能股份有限公司、國外 Global Financial Information Services GmbH 等多家機構，完成即時交易資訊、延遲資訊、延遲指數、盤後資訊或即時交易資訊非揭示用途等相關契約簽訂事宜，提升交易資訊普及率，有助國際機構投資者瞭解我國證券市場之交易狀況及市場動向。
2. 官網設置「觀點」專區，提供投資大眾即時掌握當前市場關注的焦點及重要推動業務，增進投資人對證券市場現況的瞭解及提升證券市場的服務品質。

6. Computer Applications and Information Services

(1) System Upgrade:

- A. In order to ensure the security of the trading computer system and provide an efficient and stable securities trading platform, old computer servers and related hardware equipment have been replaced. New servers are introduced in a timely manner to incorporate new technologies, architectures, and functions to enhance processing efficiency, execution speed, and secure processing capacity of the trading system.
- B. To support the digital development of the company and enhance system resilience, the TWSE has replaced servers, storage equipment, and network-related equipment, improved internal network bandwidth, and plans to complete the restructuring of non-trading systems, to facilitate future digital development of the company, and expand computing capacity, storage capacity, and network connectivity.
- C. The TWSE has upgraded and expanded the Windows Server 2012 operating system to maintain system stability and security, ensuring uninterrupted business operation.

(2) Service Optimization:

- A. The TWSE signed contracts with domestic institutions such as ScanTrader, and global organizations including Global Financial Information Services GmbH to provide real-time trading information, delayed information, delayed indices, after-market information, and real-time trading information for non-disclosure purposes, to improve the dissemination of trading information and further international institutional investors' understanding of the trading conditions and market trends of our securities market.
- B. The "Market Insights" section has been set up on the TWSE official website to provide the investing public with instant access to current market features and important business developments, enhancing investors' understanding of the current conditions in the securities market and improving service quality.

七、推廣宣導及公益

（一）辦理證券投資教育宣導：

1. 校園推廣教育：推廣基礎金融教育，及因應年輕族群參與證券市場，辦理如校園講座、競賽、教師研習營、分齡教案等實體活動，2023 年計辦理 23 場次活動，逾 6,300 人參與。
2. 社會大眾推廣教育：區分不同對象族群，強化金融知識宣導，提供偏鄉地區金融教育資源，透過社區大學講座、參訪、博覽展、園遊會等活動，普及證券知識，2023 年計辦理 81 場次活動，逾 9.3 萬人參與。
3. 耕耘數位平台宣導推廣教育：積極經營臉書粉絲專頁、宅在家學習網、投資人知識網，並設置證券投資反詐騙專區等，宣導證券市場知識及正確理財觀念，強化年輕族群風險意識，累計至 2023 年底臉書粉絲專頁觸及逾 1,860 萬人次，宣導網站計 211.1 萬人次瀏覽。
4. 重要議題宣導：配合年度政策、金融環境變化及人口高齡化趨勢，加強投資風險控管、虛擬貨幣風險、ESG、樂齡理財及相關重要業務宣導。
5. 辦理 ETF 競賽及 ETN 獎勵措施。



本公司耕耘數位平台宣導推廣教育－宅在家學習網

The TWSE provides education through digital platforms.

7. Promotion, Education, and Public Interest

(1) Promote securities investment education:

- A. Promote education on campus: To promote basic financial education and educate young people participating in the securities market, the TWSE organized numerous in-person activities including campus lectures, competitions, teacher workshops, and age-appropriate training courses. In 2023, there were 23 events held, with over 6,300 participants.
- B. Promote education for investors: The TWSE targeted different social groups and strengthened financial education, providing financial education resources for rural areas. Community college lectures, visits, fairs, and public events to help disseminate accurate information about securities investment. In 2023, there were 81 events held, with over 93,000 participants.
- C. Education through digital platforms: The TWSE provides online promotional material for young investors regarding securities investment as well as wealth and risk management through its FB fan page, TWSE Learning at Home Network, the Investor Knowledge Network website, and the launch of the “Securities Investment Anti-fraud Zone” website. As of year-end 2023, the TWSE FB fan page has received 18.6 million visits, and the promotional websites were viewed over 2.1 million times.
- D. Advocacy of major issues: In line with annual policies and in response to changes in the financial environment and aging population trends, the TWSE continues to strongly communicate awareness of investment risk management, cryptocurrency risks, ESG investment, financial planning for the elderly, and other major issues.
- E. Conducted ETF competitions and ETN incentives and rewards.

（二）防範金融詐騙宣導及獎勵檢舉：

1. 辦理「社區大學理財講座」50 場次及勞動部金融理財教育課程 9 場次。
2. 辦理或參與金融服務愛心公益嘉年華園遊會及各類博覽會等活動，藉由互動遊戲宣導重要金融知識與防範金融詐騙觀念，並邀請饒舌歌手演唱反詐騙歌曲。
3. 辦理 3 場外語證券知識宣導短片推廣活動，向來自越南、菲律賓及印尼的新住民宣導正確理財投資觀念及建立防範金融詐騙意識。
4. 編製國中版及高中（職）版投資教育宣導教材，納入防範金融投資詐騙議題。
5. 辦理「校園證券投資智慧王」活動，並於輔仁大學、國立屏東大學、國立臺中科技大學及國立嘉義大學，辦理金融教育系列校園講座，協助年輕族群建立投資風險及防範金融詐騙意識。
6. 修正「證券市場不法案件檢舉獎勵辦法」，擴大獎勵檢舉範圍，以協助打擊金融詐騙。

（三）媒體傳播：2023 年每月董事會後召開例行記者會及針對證券市場重要議題召開記者會共 13 場；對外發布中英日文新聞稿逾 773 則；與國內主要財經媒體共同合作，舉辦 18 場次投資座談會、投資講座及財經論壇。

（四）辦理社會公益活動：

1. 捐贈社福機構照顧弱勢族群：透過評估「衛福部公益勸募管理系統」所列許可勸募活動，及配合「聯合勸募協會」之規劃，捐贈 258 家社福機構營運經費，藉此扶助獨居長者、單親孩童、身心障礙及重大傷病患者等弱勢族群，合計 8,799 萬元。

- (2) Promote prevention of financial fraud and incentives for reporting:
 - A. Conducted 50 community college seminars and nine financial literacy education courses for the Ministry of Labor.
 - B. Hosted or participated in charitable public events and financial services expos, using interactive games to promote important financial knowledge and raise awareness about preventing financial fraud. Also, rap artists were invited to perform songs to raise awareness of fraud prevention.
 - C. Held three events to promote securities knowledge in foreign language videos, educating new immigrants from Vietnam, the Philippines, and Indonesia on correct financial investment concepts and establishing their awareness of preventing financial fraud.
 - D. Produced junior high school and high (vocational) school editions of educational materials incorporating the issue of prevention of financial investment fraud.
 - E. Conducted the National Campus Securities Investment Knowledge Competition, also known as the “Knowledge is King” competition, as well as a series of campus financial education lectures at Fu Jen Catholic University, National Pingtung University, National Taichung University of Science and Technology, and National Chiayi University to assist the younger generation in establishing their investment discipline and strengthening their risk awareness.
 - F. Amended the “Taiwan Stock Exchange Corporation Rules Governing Rewards for Reporting Unlawful Activities on the Securities Market” to expand the scope of rewards for reporting in order to combat financial fraud.
- (3) The TWSE held 13 press conferences in 2023 following monthly board meetings and those for significant issues. A total of 773 press releases were issued in Chinese, English, and Japanese. The TWSE cooperated with major domestic finance media to hold 18 investment forums and investment seminars.
- (4) Social welfare and charity events:
 - A. Donations to social welfare organizations for underprivileged groups: The TWSE donated a total of NT\$87.99 million towards 258 officially registered charitable organizations via the “MOHW Charity Donations Destined for Social Welfare Funds Administration System” and in cooperation with United Way of Taiwan, assisting the elderly living alone, families in need, the disabled, and those in disease treatment.

2. 關懷校園經濟弱勢學子：透過捐贈「教育部學校教育儲蓄戶」，關懷全臺 21 縣市，253 所學校，共 7,775 名學生，合計 4,440 萬元。
3. 配合證券期貨周邊單位及金融總會公益捐贈活動：捐贈「金融服務業教育公益基金」、「國際金融研究學院計畫」、「大專生金融就業公益專班」及「金融有愛－食（實）物銀行」、「臺灣少年足球聯誼賽」等公益活動，合計 3,997 萬元。
4. ESG 生態系人才培育及 ESG 相關議題推廣：捐贈台灣經濟研究院「推展 ESG 永續及淨零碳排」專案、國立中山大學「碳權研究與服務中心」、國立臺北大學「企業 ESG 推廣計畫」、高雄衛武營藝文中心「2023 綠色永續文化夥伴」等計畫項目，合計 4,389 萬元。
5. 配合政府政策及支援突發重大災難：捐贈各縣市政府「社會救助金專戶」、海基會「推動臺商回臺投資及企業永續轉型」專案、土耳其強震賑災專戶、屏東明揚公司爆炸案傷者撫恤專戶等，合計 2,175 萬元。
6. 支持各類藝文活動：捐贈「2023 總統府音樂會、文化獎、國慶光雕展演」、美國 UCLA 棕熊樂隊國慶展演、國立臺灣交響樂團「愛·樂無限」公益賞樂計畫、中央社「全球中央」公益贈閱計畫、台北 101「夢想舞台音樂節」等藝文活動，合計 1,115 萬元。
7. 推動創新產業發展：捐贈財團法人臺北市創業者共創平台基金會「AAMA 台北搖籃計畫」、國立中正大學「新創交流活動」等項目，合計 295 萬元。

- B. Assistance for underprivileged students: The TWSE donated a total of NT\$44.40 million to the “School Education Special Savings Account” on the Ministry of Education’s philanthropy fundraising platform to assist 7,775 economically disadvantaged students from 253 schools in 21 counties and cities across Taiwan.
- C. Charitable activities with peripheral agencies and the Taiwan Financial Services Roundtable: The TWSE donated and funded such activities as the Financial Services Education Fund, the International Finance Institute (IFI), special public welfare classes in finance for college students, “Financial love – (real) food bank,” and the Taiwan Youth Soccer Cup to a total of NT\$39.97 million.
- D. ESG talent cultivation and promotion of ESG related issues: The TWSE made donations toward the Taiwan Institute of Economic Research’s “Promotion of ESG Sustainability and Net Zero Carbon Emissions” project, National Sun Yat-sen University’s “Center for Carbon Research and Solutions,” National Taipei University’s “Corporate ESG Promotion Plan,” and the National Kaohsiung Center for the Arts (Weiwuying)’s “2023 Green Sustainable Culture Partner” program, totaling NT\$43.89 million.
- E. Donations in line with government policies or for other social causes: The TWSE donated to several social welfare causes, including to the social assistance funds of county/city governments nationwide; the Straits Exchange Foundation’s project to promote Taiwanese businesses to return and invest in Taiwan and corporate sustainable transformation; special Turkey earthquake relief fund; and charitable funds for the victims of the chemical explosion at Mingyang company in Pingtung to a total of NT\$21.75 million.
- F. Support for the arts: The TWSE made contributions to the 2023 Presidential Office Building concert, cultural awards, and National Day light show; UCLA Bruin Marching Band performance for National Day; National Taiwan Symphony Orchestra’s Boundaryless Music Infinite Love charity concert; the Central News Agency’s global free access program; Taipei 101 Building’s Music Camp holiday concerts; and other arts and culture events, totaling NT\$11.15 million.
- G. Nurture development of innovative industries: The TWSE donated a total of NT\$2.95 million to projects such as the Taipei Co-Creation Foundation for Entrepreneur’s “AAMA Taipei Cradle Program” and National Chung Cheng University’s “Startup Land” activities.

2024 年展望及工作目標

展望 2024 年，本公司將推動數位 x 永續的雙軸轉型，並以下列五大策略持續推展業務，厚實臺灣資本市場的國際競爭力，規劃如下：

壹 壯大資本市場 提升市場價值

一、壯大上市公司規模

- (一) 鼓勵上市公司檢視自身股價淨值比 (P/B)，引導其強化公司治理與永續資訊揭露，完善投資人關係與議合，提升企業價值。
- (二) 鼓勵市值大於 100 億元公司增加法說會頻率，並結合產業供應鏈辦理座談會，發揮以大帶小之綜效，增加產業中小企業能見度。
- (三) 增加與國際證券商和保管銀行的合作，舉辦國際投資論壇引入海外資金，提升臺灣資本市場的國際能見度。



本公司前進泰國招商交流，戮力壯大臺灣資本市場

The TWSE visited Thailand to promote foreign listings and boost Taiwan's capital market.

二、扶植新經濟產業聚落

- (一) 以現有 AI、半導體等關鍵產業為基礎，聚焦數位、綠能、生技三大新經濟產業發展，攜手公部門與產業單位，引領資金到未來的新創產業，藉由增進曝光以及資金的引導，平衡資本市場的發展。
- (二) 持續規劃辦理或參與大型新創主題式業績發表會、產官學論壇活動及國際交流活動等，透過多元宣傳管道，增進創新板之發展與市場能見度。
- (三) 持續拜訪公開發行公司，並辦理上市宣導說明會，積極尋找優質企業加入資本市場，推動新經濟及特色產業申請上市，引導資本市場新聚落形成，並配合實務運作，研議或調整相關上市規章。

2024 Outlook and Objectives

Looking to 2024, the TWSE will focus on five main strategies, centered on a twin transformation towards digitalization and sustainability, to strengthen the global competitiveness of Taiwan's capital market.



Market Expansion for Enhanced Market Value

1. Elevate Market Capitalization

- (1) Companies are encouraged to critically assess their Price-to-Book Ratio (P/B) and strengthen corporate governance measures as well as sustainable information disclosure. Emphasis is on incorporating stakeholder engagement to boost corporate value.
- (2) The TWSE advocates for companies with a market capitalization exceeding NT\$10 billion to increase the frequency of institutional investor conferences. Seminars for industry supply chains will be organized to capitalize on the synergies between larger corporations and small and medium-sized enterprises (SMEs) to heighten SMEs' visibility.
- (3) The TWSE will fortify cooperation with international securities firms and custodian banks to conduct joint capital attraction events, host international investment forums to attract foreign capital, and enhance the visibility of Taiwan's capital market.

2. Nurture Industrial Clusters in the New Economy

- (1) Building on the performance of existing key industries like AI and semiconductors, the TWSE will shine a spotlight on the development of three emerging industries: digital, green energy, and biotechnology. In collaboration with public sectors and industry entities, the TWSE hopes to drive funding for startups, enhance interest, and inject capital for the balanced growth of the capital market.
- (2) The TWSE will continue to host and participate in large-scale conventions, academic and industry forums, and international activities to showcase the achievements of Taiwan's startups. Through diverse channels of engagement and promotion, the TWSE seeks to drive the growth and visibility of TIB.
- (3) To foster an environment that encourages startups, the TWSE will continue to visit public firms, hold listing promotion events, and encourage domestic and foreign companies of outstanding quality to list. The aim is to nurture the formation of new industry clusters, and the TWSE will support their business operations by assessing and adjusting relevant listing regulations.

三、深耕東協，加強市場服務

順應供應鏈移轉及市場布局，延伸資本市場觸角，成立「新南向專案工作小組」，依重點區域（越、泰、星、馬、印尼及印度、新興亞洲等地）持續蒐集當地商情資訊及各證券市場動態，持續關注新興市場發展，掌握台商海外供應鏈移轉效應，並機動前往海外臺商聚落，適時提供上市諮詢服務，爭取具成長潛力之新南向企業回臺上市。

四、打造 TWSE 國際品牌

- （一）2024 年第一季將與主管機關再次聯袂開拓歐系資金，拜會交易所、重要機構投資者及相關金融機構。第二季將與新加坡交易所合作，辦理臺星資本市場共同行銷引資活動。另全年度亦規劃與證券商合作於國內舉辦外資機構之大型投資論壇。本公司將持續精進 IR 服務，深化 TWSE 品牌價值。
- （二）積極參與國際性證券相關組織會議及事務，響應重要倡議並適時表達意見；以互惠互利原則強化交易所網絡關係，持續探詢商品業務或指數合作及共同行銷，拓展跨市場交流合作。

五、活絡臺股量能

- （一）持續塑造友善投資環境，並提升 IPO 籌資效率，研議縮短 IPO 定價至掛牌時程，並全面檢視承銷配售作業流程，以自動化提升效率。
- （二）建置 IPO 資訊揭露專區，將分散於不同網站之初次上市（櫃）承銷配售資訊及發行公司申請上市（櫃）進度予以整合，提供一站式之便利查詢管道。
- （三）組成 T+1 交割週期專案小組，強化交割借券機制、優化結算交割系統、增加對證券商款券撥付作業彈性，打造有利市場作業環境。



3. Deepen Ties with the ASEAN Region and Enhance Market Services

In response to shifting supply chains and market alignments, the TWSE is extending our capital market outreach through the establishment of the “New Southbound Project Taskforce,” which will monitor business developments and securities markets in key regions such as Vietnam, Thailand, Singapore, Malaysia, Indonesia, India, and other New Southbound Policy countries. By staying on top of the latest trends in emerging markets, observing supply chain sourcing by Taiwanese-owned businesses, visiting Taiwanese operations in the ASEAN markets, and providing timely consultation services for listing, the TWSE aims to become a full-service market to court IPO candidates with high growth potential to list in Taiwan.

4. Enhance the TWSE’s Global Brand

- (1) In Q1 2024, the FSC and TWSE will visit stock exchanges, institutional investors, and financial institutions in Europe to expand funding. In Q2, the TWSE will jointly hold a roadshow with the Singapore Exchange to attract investment for the capital markets of both countries. Throughout the coming year, the TWSE will collaborate with securities firms to host large-scale investment forums for foreign institutional investors. The company will continue to enhance IR services and deepen the TWSE brand value.
- (2) In international affairs, the TWSE will actively take part in the meetings and affairs of international securities associations, presenting development experience and insight from the Taiwanese market, and consolidating relationships with other stock exchanges via networking, business cooperation in product and index development, joint marketing, and other areas to achieve mutual benefits and shared prosperity.

5. Energize Market Performance

- (1) To continue to foster a friendly investment environment and boost fundraising through IPOs, the TWSE will study measures to shorten the process from IPO pricing to listing, comprehensively review the underwriting and allotment operations, and leverage automation to improve efficiency.
- (2) With regard to IPO information, including underwriting, allotment, and tracking the current phase of IPO filing process, the TWSE will compile information spread out across multiple websites into one dedicated and convenient IPO information disclosure webpage.
- (3) To create a favorable market environment, the TWSE will form a taskforce to evaluate the T+1 trading settlement system. Furthermore, the company will strengthen the securities lending mechanism, optimize clearing and settlement, and enhance payment options of securities firms.

貳 鏈結利害關係人 落實永續再造

一、推動 ESG 資訊數位化

- (一) 持續優化 ESG InfoHub，提供更加完整的 ESG 資訊，完成建置永續報告書數位平台等永續基礎工程。規劃建立 ESG 資料庫，結合指數公司開發 ESG 商品，以引導機構法人實踐責任投資。結合臺灣碳權交易所，建立完善的碳權交易平台。同時協助企業加強與利害關係人之議合，致力實現資本市場邁向淨零，永續共榮之長期目標。
- (二) 監理科技運用方面，將以 AI 輔助永續報告書審閱及監理 ESG 申報資訊，強化監理效能。

二、厚實人才、接軌國際

- (一) 結合學校、NGO 及平台業者，舉辦線上線下培訓課程，推廣淨零永續知識；並與國際查證機構合作辦理認證課程，培育碳治理人才。
- (二) 持續推動永續發展行動方案，輔導上市公司深化公司治理、持續推動溫室氣體盤查作業、推動我國接軌 IFRS 永續揭露準則及統合辦理公司治理相關事務與推廣活動。並視國際永續發展趨勢及國內實務運作情形檢討修正，以協助上市櫃公司邁向永續發展，提升國際競爭力。
- (三) 持續規劃以現行「公司治理評鑑」架構為基礎，逐步增加環境、社會構面指標，循序漸進推動「ESG 評鑑」。



Connecting Stakeholders for Sustainable Transformation

1. Promote the Digitalization of ESG Information

- (1) The TWSE will continuously optimize the ESG InfoHub. We aim to provide more comprehensive ESG information and complete the establishment of a digital platform for sustainable reporting and other foundational sustainability projects. We plan to construct an ESG database, which also presents ESG products developed by Taiwan Index Plus. This will facilitate institutional investors in fulfilling responsible investment. We work with the Taiwan Carbon Solution Exchange, and will establish a comprehensive carbon trading platform. Simultaneously, efforts will be made to assist companies in strengthening engagement with stakeholders. The ultimate aim is to contribute to the capital market's long-term goal of transitioning towards net-zero emissions and sustainable prosperity.
- (2) In terms of technological application in supervision, AI will assist in the review and supervision of sustainability and ESG reporting, thereby enhancing regulatory efficiency.

2. Cultivate Sustainability Talent to Embrace Global Mindset

- (1) Online and in-person training courses to promote net-zero sustainability will be held in collaboration with schools, NGOs, and platform operators. To further cultivate professional training in carbon governance, the TWSE works with international verification organizations to offer certification courses.
- (2) The TWSE will continue to promote the "Sustainable Development Action Plan," counsel listed companies to deepen corporate governance, promote GHG inventory reporting, promote the alignment of Taiwan's practices with the IFRS Sustainability Disclosure Standards, and establish standard practices and principles for corporate governance. Reviews and revisions of these measures will be conducted in response to international sustainable development trends and domestic practices so as to assist listed companies to stride towards sustainability and enhanced global competitiveness.
- (3) Using the current Corporate Governance Evaluation framework as the basis, the TWSE will increase the weighting of ESG performance, with the goal of gradually transforming and renaming the evaluation into the "ESG Evaluation."



落實普惠金融 增強投資人保護

一、強化盤中零股機制

持續優化盤中零股交易制度，縮短盤中零股撮合間隔時間，提升小額投資人盤中零股交易的便利性，並檢討零股交割價金計算機制。

二、積極推出多元新商品

- (一) 開發多元新商品，持續研議主動型及多重資產型 ETF 可行性及配套措施，配合修改相關規章及系統。
- (二) 待基金架構 REIT 開放後，對業者及投資人進行多面向推廣，並適時推動指數編製，以期引進長期資金，俾利 REIT 市場的成長。

三、運用監理科技，執行差異化管理

持續運用新興科技，如 RPA 流程機器人自動化、大數據分析及視覺化儀表板等工具，針對上市、券商監理及市場監視等面向，推動智能化、視覺化以及自動化的分析，強化示警功能，並以風險為導向，進行選案及差異化管理，以增進市場監理的精準度。

四、創新行銷，加強教育及反詐騙宣導

開創新型態宣傳管道，藉由線上學習平台及多元媒體傳播擴大觸及群眾；持續編製各類投資教育宣導教材，建立投資人正確理財觀念及認識投資風險。





Inclusive Finance and Augmented Investor Protection

1. Strengthen Intraday Odd Lot Trading

To optimize intraday odd lot trading, the TWSE will shorten the matching interval for intraday odd lot trades and review the calculation method of odd lot share settlement price to broaden public participation and accessibility.

2. Introduce Diverse Range of New Products

- (1) This includes studying the feasibility and related measures for active and multi-asset ETFs, as well as making adjustments to relevant regulations and the trading system.
- (2) Following the rollout of REITs with fund structures, the TWSE will ramp up product education and promotion for industry members and investors through diverse channels. Indices will be compiled and offered on an appropriate time to inject long-term capital for the growth of the REITs market.

3. Implement Differentiated Management through Surveillance Technology

To seize opportunities in emerging technologies, the TWSE will progressively integrate technologies such as robotic process automation (RPA), big data analytics, and data visualization dashboards to enhance the efficiency of managing listed companies, securities firms, and market surveillance. Intelligent, visual, and automated analyses will strengthen the early warning system, improve case selection based on risk assessment, and facilitate precise and differentiated management in market supervision.

4. Innovative Marketing, Education, and Anti-fraud Advocacy

The TWSE will develop innovative communication channels for financial education, including online learning platforms and the production of investment education materials. These efforts aim to promote accurate knowledge of wealth management and investment risk.

肆

強化維運韌性 降低市場風險**一、落實資安治理**

推動新版 ISO27001:2022 資訊安全管理系統轉版驗證，加強威脅情資搜集分析、雲端服務資安、資通訊服務營運持續整備、實體安全監控、組態管理、資訊遮罩與防洩、網頁過濾等，強化本公司整體資訊安全成熟度。

二、強化防護，精進實體韌性

強化電子式攻擊防禦布局，建立外部關鍵資源失效時之雙備援、雙保險機制，提升實體設施之安全防護，以強化關鍵基礎設施安全。

三、提升系統效能及穩定性

- （一）汰換虛擬主機平台軟體授權，以確保虛擬化平台系統穩定及安全，並配合大數據架構調整及 ESG 與複委託業務擴充伺服器設備。
- （二）更新交易系統撮合主機及網路交換器設備，提升整體系統穩定及傳輸速率，並更新四合一網路系統。

四、降低市場風險

- （一）在上市公司方面，強化上市上櫃公司資安情資共享，提升通報應變能量，持續鼓勵上市公司加入 TWCERT/CC。在證券商方面，將引進資安總體檢，進行弱點掃描，同時因應新興議題，完備資安規範，持續提升證券商資安防禦及異地備援能量。
- （二）持續與業者及券商公會溝通協調複委託資訊申報內容及外幣融資配套措施，並配合外幣融資相關法規公告，建置「複委託聯合徵信平台」及「複委託風險監理資訊平台」，協助主管機關監理證券商辦理複委託業務及證券商授信業務控管。
- （三）研議評估參照銀行公會「金融機構辦理電子銀行業務安全控管作業基準」暨金管會「金融服務業辦理數位身分驗證指引」，訂定「證券商辦理電子業務安全控管作業基準」。

IV Strengthening Operational Resilience to Mitigate Market Risks

1. Deepen Information Security Governance

As the TWSE undergoes the transition to ISO27001:2022 and re-certification, we will continue to augment our overall information security maturity through measures such as enhanced threat intelligence gathering and analysis, cloud service security, continuity readiness of information and communication services, physical security monitoring, configuration management, data masking and leakage prevention, plus web filtering.

2. Improve Physical Resilience

To strengthen the physical resilience of critical infrastructure, the TWSE will deploy improved cybersecurity defense mechanisms and establish a double backup and recovery system in case of key external resource failure.

3. Enhance System Efficiency and Stability

- (1) The TWSE will update software authorizations for the virtual hosting platform to ensure its stability and security, while expanding capabilities for big data architecture and ESG as well as sub-brokerage operations.
- (2) The TWSE will upgrade the servers and network equipment for the trading matching system, improve the stability and connectivity of the overall system, and update the four-in-one network for securities and futures trading.

4. Mitigate Market Risk

- (1) Listed companies are urged to share information about cyber security incidents, enhance notification and response capabilities, and participate in the Taiwan Computer Emergency Response Team/Coordination Center (TWCERT/CC). A comprehensive cyber security assessment will be conducted for securities firms, including vulnerability scanning. In response to emerging issues, the TWSE will update information security regulations and guide securities firms to boost cyber defense and remote backup capabilities.
- (2) The TWSE will continue to communicate and coordinate with industry members and the Taiwan Securities Association on measures related to sub-brokerage information reporting and foreign currency financing. To assist the FSC in monitoring securities firms engaged in sub-brokerage operations and credit extension, the TWSE will establish a sub-brokerage credit information and risk management platform in line with foreign currency financing regulations.
- (3) In accordance with the Bankers Association of the ROC's "Regulations Governing the Security Management of Electronic Banking by Financial Institutions" and the FSC's "Guidelines for Digital Identity Authentication in Financial Services," the TWSE will study and establish regulations stipulating the security management of securities firms engaged in electronic operations.

伍 雙軸轉型厚植本公司實力 打造永續、高效能服務

一、推動數位轉型，拓展資訊加值服務

- (一) 從 B2B 及 B2C 兩個層面著手推動數位轉型。B2B 部分，將檢視資本市場發行、交易、監視等面向，從各個利害關係人的所有作業流程，找出關鍵節點，運用數位金融科技進行優化，為市場創造價值；B2C 部分，將敏捷因應市場變化，重視客戶需求，提供更多數據加值服務及商品開發之完整解決方案。
- (二) 因應大數據未來於更多領域廣泛運用，建立資料倉儲，同時，運用最新技術蒐集用戶體驗回饋，擴大 UI/UX 範圍，以優化公開資訊觀測站 MOPS 及基本市況報導網站 MIS 等網站。

二、推動永續轉型，打造綠能證券交易所

作為市場永續表率，2024 年將持續推動各項節能減碳作為，101 辦公處所延續全面使用綠電，及達成第一資訊中心綠電使用率逾 5 成，並響應 SDGs 永續發展目標，推廣「四季共融，八方永續」系列活動，培養同仁永續意識與習慣，形塑公司永續文化，為地球的永續發展貢獻心力，同時規劃就 2023 年類別一及類別二之碳排放量達成年度碳中和，打造綠色永續證券交易所。



本公司響應 SDGs 永續發展目標，推廣「四季共融，八方永續」系列活動 - 「傳遞知識，捐贈書籍」
The TWSE supports SDGs through a series of activities titled "Co-prosperity in all four seasons, sustainability in all directions." One of the activities calls for donation of books to share and spread knowledge.



Twin Transformation for Fortifying TWSE's Capabilities and Delivering Sustainable, Efficient Services

1. Promote Digital Transformation and Expand Value-added Information Services

- (1) The digital transformation will be approached from both the B2B and B2C perspectives. On the B2B front, a thorough examination of operational processes involving various stakeholders in the capital market, including issuance, trading, and market surveillance will be conducted. Identifying key nodes, the TWSE will leverage financial technology to optimize processes and create value for the market. On the B2C side, a customer-centric approach will be taken to provide comprehensive solutions and value-added services based on customer needs.
- (2) In response to the widespread use of big data in more fields in the future, the TWSE will establish a data warehouse, use the latest technology to collect user experience feedback, and improve the design of UI/UX. This will help optimize websites such as the Market Observation Post System (MOPS) and the Market Information System (MIS).

2. Promote Sustainable Transformation for a Green Exchange

As a leader in sustainability, the TWSE will continue to roll out various energy saving and carbon reduction measures in 2024. All offices in the Taipei 101 building have converted to green energy, and the green energy usage rate of the First Information Center aims to exceed 50%. The TWSE also embraces the SDGs by promoting a series of activities, titled "Co-prosperity in all four seasons, sustainability in all directions," which aims to cultivate such awareness and practices within the company, creating a corporate culture of sustainability and doing our part for the earth. To establish ourselves as a green and sustainable stock exchange, our goal is to achieve carbon neutrality in Categories 1 and 2 greenhouse gas emission based on reporting in 2023.

財務概況 Financial Overview

2023 年個體損益情形：營業收入 11,760,129 仟元，營業利益 6,231,376 仟元，稅後淨利 9,100,923 仟元。

2023 年合併損益情形：營業收入 20,194,021 仟元，營業利益 12,401,644 仟元，稅後淨利 11,891,278 仟元。

Separate Profit and Loss in 2023: Operating revenue NT\$11.76 billion, operating profit NT\$6.23 billion, net income NT\$9.10 billion.

Consolidated profit and loss in 2023: Operating revenue NT\$20.19 billion, operating profit NT\$12.40 billion, net income NT\$11.89 billion.



簡明財務報告

Concise Financial Statement



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合併簡明資產負債表

Consolidated Concise Balance Sheet

單位：新台幣仟元
Unit: NT\$ thousand

項目 Item	年度 Period	112 年 12 月 31 日 December 31, 2023	111 年 12 月 31 日 December 31, 2022
流動資產 Current Assets		110,604,988	87,270,838
不動產及設備 Property and Equipment		2,941,919	3,071,987
無形資產 Intangible Assets		570,865	553,662
其他資產 Other Assets		41,214,567	35,804,278
資產總額 Total Assets		155,332,339	126,700,765
流動負債 Current Liabilities	分配前 Before Dist.	53,358,322	33,490,722
	分配後 After Dist.	–	36,259,230
非流動負債 Non-current Liabilities		2,260,357	2,480,462
負債總額 Total Liabilities	分配前 Before Dist.	55,618,679	35,971,184
	分配後 After Dist.	–	38,739,692
歸屬於母公司業主之權益 Equity Attributable to Owners of the Parent			
股本 Share Capital		11,586,719	10,253,733
資本公積 Capital Surplus		3,568	3,176
保留盈餘 Retained Earnings	分配前 Before Dist.	62,598,326	57,577,741
	分配後 After Dist.	–	54,809,233
其他權益 Other Equity Interest		4,520,392	4,232,614
非控制權益 Non-controlling Interests		21,004,655	18,662,317
權益總額 Total Equity	分配前 Before Dist.	99,713,660	90,729,581
	分配後 After Dist.	–	87,961,073

合併簡明綜合損益表

Consolidated Concise Statement of Comprehensive Income

單位：新台幣仟元

Unit: NT\$ thousand

項目 Item	年度 Period	112 年度 2023	111 年度 2022
營業收入 Operating Revenue		20,194,021	18,517,104
營業利益 Operating Profit		12,401,644	11,106,858
營業外收入及支出 Non-operating Income and Expenses		2,190,829	455,214
稅前淨利 Profit before Income Tax		14,592,473	11,562,072
本期淨利 Profit for the Year		11,891,278	9,207,363
其他綜合利益淨額 Other Comprehensive Income, net		374,771	1,084,828
本期綜合利益總額 Total Comprehensive Income		12,266,049	10,292,191
淨利歸屬於母公司業主 Profit Attributable to Owners of the Parent		9,100,923	7,006,959
淨利歸屬於非控制權益 Profit Attributable to Non-controlling Interests		2,790,355	2,200,404
綜合利益總額歸屬於母公司業主 Comprehensive Income Attributable to Owners of the Parent		9,409,857	7,870,316
綜合利益總額歸屬於非控制權益 Comprehensive Income Attributable to Non-controlling Interests		2,856,192	2,421,875
每股盈餘（元） Basic Earnings Per Share (NT\$)		7.85	6.05*（註）

註：已依 112 年盈餘轉增資後股數追溯調整。

*Retroactively adjusted for the issuance of stock dividends in 2023.

個體簡明資產負債表

Parent Company only Concise Balance Sheet

單位：新台幣仟元
Unit: NT\$ thousand

項目 Item	年度 Period	112 年 12 月 31 日 December 31, 2023	111 年 12 月 31 日 December 31, 2022
流動資產 Current Assets		82,883,952	61,319,146
不動產及設備 Property and Equipment		2,040,821	2,159,306
無形資產 Intangible Assets		120,261	99,703
其他資產 Other Assets		44,552,720	41,065,928
資產總額 Total Assets		129,597,754	104,644,083
流動負債 Current Liabilities	分配前 Before Dist.	49,542,382	31,049,786
	分配後 After Dist.	-	33,818,294
非流動負債 Non-current Liabilities		1,346,367	1,527,033
負債總額 Total Liabilities	分配前 Before Dist.	50,888,749	32,576,819
	分配後 After Dist.	-	35,345,327
股本 Share Capital		11,586,719	10,253,733
資本公積 Capital Surplus		3,568	3,176
保留盈餘 Retained Earnings	分配前 Before Dist.	62,598,326	57,577,741
	分配後 After Dist.	-	54,809,233
其他權益 Other Equity Interest		4,520,392	4,232,614
權益總額 Total Equity	分配前 Before Dist.	78,709,005	72,067,264
	分配後 After Dist.	-	69,298,756

個體簡明綜合損益表

Parent Company only Concise Statement of Comprehensive Income

單位：新台幣仟元
Unit: NT\$ thousand

項目 Item	年度 Period	112 年度 2023	111 年度 2022
營業收入 Operating Revenue		11,760,129	10,883,944
營業利益 Operating Profit		6,231,376	5,796,780
營業外收入及支出 Non-operating Income and Expenses		4,252,533	2,452,429
稅前淨利 Profit before Income Tax		10,483,909	8,249,209
本期淨利 Profit for the Year		9,100,923	7,006,959
其他綜合損益淨額 Other Comprehensive Income, net		308,934	863,357
本期綜合利益總額 Total Comprehensive Income		9,409,857	7,870,316
每股盈餘（元） Basic Earnings Per Share (NT\$)		7.85	6.05*（註）

註：已依 112 年盈餘轉增資後股數追溯調整。

*Retroactively adjusted for the issuance of stock dividends in 2023.



臺灣證券交易所

攜手同行 邁向未來

臺灣證券交易所

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