

Headline: Taiwan Stock Exchange launches three Nifty-based ETFs

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OUR BUREAU

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Taiwan's first-ever exchange traded funds (ETFs) tracking the burgeoning Indian market debuted on the Taiwan Stock Exchange (TWSE) on Tuesday.

The three ETFs — the Fubon Nifty ETF, Fubon Nifty 2X Leveraged Index ETF and Fubon Nifty-1 Inverse Index ETF were issued by Fubon Asset Management. They track the indices Nifty 50, Nifty PR 2X Leverage and Nifty PR 1X Inverse, respectively.

The launch of the three Nifty-based ETFs in TWSE will provide investors with more strategic options to hedge risk and enrich their investment portfolio.

Available at 19 SEs

With this launch, ETFs-based on Nifty family of indices are now available for trading in 19 exchanges across the world.

Sush-Der Lee, Chairman of TWSE, said TWSE was committed

to deepening the cooperation between Taiwan and India, as well as other markets, to provide more diversified products for investors.

Gang Shyy, Chairman of Fubon Asset Management, said India is rising strongly with a positive combination of being in the right time and place, with the right people.

India is the third largest market in Asia in terms of market value and trading volume.

Although there are structural problems in India, it is emerging as an important market for risk diversification in terms of investment from Greater China, he said.

Mukesh Agarwal, CEO of India Index Services and Products (IISL), said listing of Nifty-based ETFs in Taiwan will ensure that investors in Taiwan can participate in the India growth story.

IISL — which created and maintains the three Nifty indices tracked by three Fubon ETFs — is a group company of NSE.