

TAIWAN FUND INC  
Form N-Q  
July 28, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-04893

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THE TAIWAN FUND, INC.

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(Exact name of registrant as specified in charter)

c/o STATE STREET BANK AND TRUST COMPANY  
ONE LINCOLN STREET, P.O. BOX 5049  
BOSTON, MA 02111-5049

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(Address of principal executive offices)(Zip code)

(Name and Address of Agent for Service) Copy to:

The Taiwan Fund, Inc.  
State Street Bank and Trust Company  
Attention: Brian F. Link, Secretary  
100 Summer Street, 7th Floor  
Boston, MA 02111

Leonard B. Mackey, Jr., Esq.  
Clifford Chance US LLP  
31 West 52<sup>nd</sup> Street  
New York, New York 10019

Registrant's telephone number, including area code: (877) 864-5056

Date of fiscal year end: August 31

Date of reporting period: May 31, 2016

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## ITEM 1. SCHEDULE OF INVESTMENTS

## THE TAIWAN FUND, INC.

Schedule of Investments/May 31, 2016 (Showing Percentage of Net Assets) (unaudited)

	SHARES	US \$ VALUE (NOTE 2)
COMMON STOCKS – 95.9%		
CONSUMER DISCRETIONARY — 21.2%		
Auto Components Industry — 5.2%		
Hota Industrial Manufacturing Co., Ltd.	1,207,000	5,699,593
Macaoto Industrial Co., Ltd.	307,000	1,685,029
		7,384,622
Auto Parts & Equipment Industry — 3.6%		
Tung Thih Electronic Co., Ltd.	367,000	5,131,529
Healthcare Industry — 1.2%		
Nan Liu Enterprise Co., Ltd.	360,000	1,677,884
Leisure Time Industry — 0.7%		
KMC Kuei Meng International, Inc.	273,298	967,909
Multiline Retail Industry — 1.7%		
Poya Co., Ltd.	163,824	1,843,570
Taiwan FamilyMart Co., Ltd.	104,000	644,170
		2,487,740
Textile Industry — 8.8%		
Eclat Textile Co., Ltd.	443,356	4,758,133
Feng TAY Enterprise Co., Ltd.	320,000	1,339,364
Pou Chen Corp.	1,068,000	1,432,733
Taiwan Paiho Ltd.	996,000	2,696,720
Toung Loong Textile Manufacturing Co., Ltd.	870,000	2,214,182
		12,441,132
TOTAL CONSUMER DISCRETIONARY		30,090,816
ELECTRONICS — 22.4%		
Communications and Internet Industry — 1.3%		
Wistron NeWeb Corp.	796,670	1,910,298
Computer and Peripheral Equipment Industry — 3.1%		
Advantech Co., Ltd.	193,000	1,426,232
Inventec Co., Ltd.	4,373,000	2,909,746
		4,335,978
Electronic Parts/Components Industry — 1.4%		
King Slide Works Co., Ltd.	189,000	1,999,387

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Optoelectronics Industry — 4.8%		
Largan Precision Co., Ltd.	82,000	6,839,095
Semiconductor Industry — 11.8%		
Taiwan Semiconductor Manufacturing Co., Ltd.	2,907,000	13,950,035
Win Semiconductors Corp.	1,384,000	2,724,501
		16,674,536
TOTAL ELECTRONICS		31,759,294

US \$  
VALUE  
SHARES (NOTE 2)

FINANCE — 6.0%		
Diversified Finance Services Industry — 3.0%		
E. Sun Financial Holding Co., Ltd.	3,006,000	1,682,162
Mega Financial Holding Co., Ltd.	3,427,000	2,511,469
		4,193,631

Financial and Insurance Industry — 3.0%		
Cathay Financial Holding Co., Ltd.	1,651,600	1,909,247
CTBC Financial Holding Co., Ltd.	2,503,000	1,312,420
Fubon Financial Holding Co., Ltd.	906,000	1,069,560
		4,291,227
TOTAL FINANCE		8,484,858

FOODS — 2.6%		
Food Industry — 2.6%		
Uni-President Enterprises Corp.	1,953,995	3,720,754
TOTAL FOODS		3,720,754

INDUSTRIALS — 9.1%		
Airlines Industry — 0.3%		
Aerospace Industrial Development Corp.	345,000	469,697

Building Material and Construction Industry — 1.3%		
Nien Made Enterprise Co., Ltd. *	88,000	806,807
Sunspring Metal Corp.	858,000	1,093,136
		1,899,943

Electrical Components & Equipment Industry — 0.6%		
Voltronic Power Technology Corp.	59,350	825,304

Electrical Components Industry — 3.1%		
Delta Electronics, Inc.	537,155	2,470,625
Pegatron Corp.	920,000	1,915,462
		4,386,087

Machinery Industry — 3.8%		
Airtac International Group	275,000	1,842,468

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Hiwin Technologies Corp.	235,000	994,404
Iron Force Industrial Co., Ltd.	387,976	2,486,378
		5,323,250
TOTAL INDUSTRIALS		12,904,281

INFORMATION TECHNOLOGY — 21.2%

Computer and Peripheral Equipment Industry — 1.0%

Innolux Corp.	4,191,000	1,242,682
Posiflex Technology, Inc.	28,195	142,650
		1,385,332

Electronic Parts/Components Industry — 3.1%

Hon Hai Precision Industry Co., Ltd.	1,765,872	4,337,182
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Semiconductor Equipment Industry — 2.0%

Silergy Corp.	153,000	1,810,901
Visual Photonics Epitaxy Co., Ltd.	710,000	1,105,956
		2,916,857

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THE TAIWAN FUND, INC.

Schedule of Investments/May 31, 2016 (Showing Percentage of Net Assets) (unaudited) (continued)

	SHARES	US \$ VALUE (NOTE 2)
INFORMATION TECHNOLOGY —(continued)		
Semiconductor Industry — 9.5%		
Advanced Semiconductor Engineering, Inc.	3,951,000	4,470,430
ASPEED Technology, Inc.	217,164	2,197,443
Himax Technologies, Inc. ADR	37,000	362,230
MediaTek, Inc.	251,000	1,693,216
Realtek Semiconductor Corp.	754,000	2,043,805
Silicon Motion Technology Corp. ADR	29,000	1,289,050
Siliconware Precision Industries Co.	917,000	1,490,257
		13,546,431
Technology Hardware Industry — 5.6%		
Catcher Technology Co., Ltd.	312,000	2,372,587
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