



勞工退休基金監理會 2010

LABOR PENSION FUND SUPERVISORY COMMITTEE
中華民國九十九年度年報 Annual Report



中華民國精彩一百

勞委會 堅持和你站這陣



行政院勞工委員會



追求長期穩定效益
保障勞工退休生活





追求長期穩定效益
保障勞工退休生活

*Pursuing Long-term Stable Benefits
& Protecting Labor's Retirement Life*

04 壹、王主任委員的期勉

I. Encouragement from Minister Wang

07 貳、黃主任委員的話

II. Message from Chairperson Huang

10 參、本會成立宗旨及任務

III. Objective and Missions

- 11 一、成立宗旨 (I) Objective
- 12 二、任務 (II) Missions

13 肆、本會組織及成員

IV. Organization and Members of the Committee

- 14 一、組織架構 (I) Organization Structure
- 15 二、委員會成員 (II) Committee Members
- 17 三、人事概況 (III) Personnel Profile

19 伍、99年重要工作

V. Main Activities in 2010

- 20 一、召開十二次委員會議
(I) Convening Twelve Committee Conferences
- 22 二、研訂並執行基金運用計畫
(II) Establishing and Implementing of the Fund Utilization Plan
- 25 三、強化資訊系統功能及資訊安全管理機制
(III) Strengthening Information System Function and Enhancing Information Security System
- 25 四、提升風險控管機制及稽核管理效能
(IV) Enhancing the Risk Control Mechanism and Expanding the Effect of Audit Control
- 27 五、加強資訊公開
(V) Enhancing Information Disclosure
- 29 六、推動國際交流，掌握全球投資脈動
(VI) Promoting International Communication and Staying on Top of the Global Investment Flow
- 30 七、與資產管理業界溝通，調整國內委外策略
(VII) Communication with the Asset Management Industry and Adjustment of Domestic and Foreign Mandated Investments Strategy
- 31 八、廣續推動企業社會責任
(VIII) Implementing Corporate Social Responsibility (CSR)
- 32 九、執行廉政規範
(IX) Implementation of the Civil Service Ethics

34 陸、基金提繳（撥）及給付統計概況

VI. Highlights of Contribution (Appropriation) and Payment of the Funds

- 35 一、新制基金 (I) Labor Pension Fund (the New Fund)
- 38 二、舊制基金 (II) Labor Retirement Fund (the Old Fund)

40 柒、基金運用成效

VII. Utilization Status of the Funds

- 41 一、整體基金運用成效 (I) Overall Utilization Status
- 42 二、新制基金運用情形 (II) Utilization of Labor Pension Fund (the New Fund)
- 46 三、舊制基金運用情形 (III) Utilization of Labor Retirement Fund (the Old Fund)

49 捌、基金資產負債、損益及賸餘分配情形

VIII. Balance Sheet, Income Statement and Distribution of Surplus

- 50 一、新制基金 (I) Labor Pension Fund (the New Fund)
- 56 二、舊制基金 (II) Labor Retirement Fund (the Old Fund)

62 玖、未來展望

IX. Future Prospects

- 63 一、全球平衡布局，達成基金中長期運用目標
(I) Balancing Global Arrangement to Achieve Medium and Long Term Goal of the Funds
- 63 二、強化國內委託經營策略，創造多贏局面
(II) Strengthening Domestic Mandate Strategy and Creating an Advantageous Situation for All Parties
- 64 三、建構另類投資，強化多元資產配置
(III) Establishing Alternative Investments and Enhancing Diversified Investment Allocation
- 64 四、強化風險管理機制，確保基金運用安全
(IV) Strengthening the Risk Management Mechanism and Securing the Safety of Fund Utilization
- 65 五、推動組織改造，開創嶄新格局
(V) Promoting Organizational Reforms and Create a Brand New Setup

66 拾、99年大事紀

X. Significant Events in 2010

壹 王主任委員的期勉

I. Encouragement from Minister Wang

在就任勞委會主委之前，我於民國96年曾獲聘為勞工退休基金監理會委員，當時我對於監理會的成員普遍年輕、具備專業投資知能，以及女性主管的比例高，留下了深刻印象。在我進入勞委會之後，看見監理會同仁們掌握全球最新動向資訊，尋求任何穩健靈活操作勞工退休基金之管道，所付出之心力、時間和智慧，心中甚為感激。

勞工退休基金成長快速，於99年2月規模突破1兆元。監理會承擔著社會的廣大期待，在穩健之資產配置及風險控管機制配合下，三年來整體基金收益率平均為2.63%，在彌補97年金融風暴虧損後，淨盈餘704億元，長期運用績效尚屬穩健。

配合行政院組織改造，101年1月1日勞委會將改制為勞動部，勞工退休基金監理會亦將配合改制為勞動基金運用局，統籌管理包括勞工退休基金、勞工保險基金、就業保險基金、積欠工資墊償基金、就業安定基金及職業災害勞工保護專款等六項勞動基金。為使基金能妥善運用，我們將會細心籌劃改制事宜，盡心經營這塊充滿社會責任的園地，提昇各項勞動基金經營績效，維護勞工退休福祉。



回首勞委會成立近二十四年，經過持續性的努力溝通和協調，可攜式的勞工退休金新制及勞工保險老年給付年金化得以實施，讓勞工朋友晚年經濟生活獲得更完善的照顧。為回應勞工朋友無盡的奉獻，勞委會將持續檢討改進各項勞工法令、措施，致力增進勞動安全及福祉，以做為勞工朋友的後盾。

I had been appointed as a committee member of the Labor Pension Fund Supervisory Committee (the "Committee") in 2007 before taking the position as the Minister of the Council of Labor Affairs (CLA). I was then greatly impressed that the staff of the Committee was young, professional and with a high proportion of female supervisors. After I assumed as the Minister of the Council of Labor Affairs, I realized and am appreciative of the efforts, time, and global investment knowledge our fellow workers contribute to the Labor Pension Fund.

The labor pension funds have been growing in a high-flying manner, and have surpassed one trillion New Taiwan Dollars by February, 2010. The Committee, which undertakes great expectations from the society, has achieved an average profit of 2.63% through its sound asset allocation and risk control management mechanisms for the past three years. Even after the setoff of the deficit generated during the financial crisis in 2008, there was still a net surplus of NT\$70.4 billion. Therefore, the long term performance of the labor pension funds is still considered stable.

The Council of Labor Affairs and the Committee will respectively become the Ministry of Labor and the Bureau of Labor Funds in accordance with the organizational reform by the Executive Yuan, and will jointly manage various types of labor funds, including the labor pension fund, the labor insurance fund, the employment security fund, the overdue wages payment fund, the employment insurance fund and the occupational accidents protection fund. To ensure that the funds are being utilized properly, we will carefully plan the reform-related issues and do our best to enhance the performance of each labor funds so as to safeguard the labors' retirement welfare.

Review the past 24 years since the establishment of CLA, the portable new labor pension fund system and the annuity for old-age benefit under the labor insurance were implemented through continuous communication and negotiation efforts to better provide the economic stability for the labor in old age. In response to the invaluable efforts of the labor, CLA will continue to review and improve labor related laws, regulations and measures, and devote its efforts in improving the safety and benefits for the labor as a way of expressing our support.

行政院勞工委員會
主任委員



Council of Labor Affairs, Executive Yuan
Minister

Wang, Ju-Hsuan



貳 黃主任委員的話

II. Message from Chairperson Huang



回顧民國99年，全球金融情勢充滿不確定性，各國經濟雖逐步復甦，但成長力道分歧，且各自面臨不同的艱難挑戰。在全球金融市場詭譎多變下，本會全體同仁無不兢兢業業，戮力維護勞工退休金權益。

本會成立3年多來，承擔著勞工朋友的期待及各界的監督，勞退基金在穩健的運作基礎上持續發展。截至99年底止，新、舊制基金規模合計達1兆1,351億元。在審慎穩健之資產配置及風險控管機制下，除於98年以1,118億元獲利先行彌平97年虧損604億元外，99年在全球金融市場波動頻仍及台幣大幅升值下，收益190億元，合計3年來淨獲利達704億元。

99年7月本會順利完成新任委員遴聘及監理業務銜接工作，荷承兩任委員的指導與鞭策，對於提升基金運用效率，確保基金安全與收益，貢獻甚鉅。這些年來，我們除專注於基金管理效能之精進外，推動企業社會責任亦為本會長期關注的議題。我們認為，勞退基金在兼顧基金收益性下，企業社會責任應納入投資考量。99年2月「上市上櫃公司企業社會責任實務守則」頒布後，本會即建請證基會、證交所及櫃買中心儘速辦理企業社會責任評鑑或編製相關指數，以利勞退基金進行投資。目前我們投資篩選係參考天下及遠見雜誌評選之社會責任績優企業、證基會辦理資訊揭露評鑑達A級以上以及通過公司治理協會認證之企業。截至99年底止，勞退基金投資於上開企業總金額已達1,731億元，占投資國內股票部位72%。

這些年來勞退基金與國外政府基金或資產管理機構已多所交流，98年本人出席曼谷「2009年亞洲退休基金圓桌會議」，發現會議專刊亞洲退休基金簡介並無任何台灣的資料，立即與主辦單位協調，並透過中華民國退休基金協會彙集提供勞保、退撫、勞退三大基金及台灣人口趨勢等相關數據，終在2010年會議專刊中增加了台灣退休保險基金的介紹，增進我國政府基金的國際能見度。

配合政府組織改造，民國100年本會將改制為勞動部轄下勞動基金運用局，統籌管理勞工退休基金、勞工保險基金、就業保險基金、就業安定基金、積欠工資墊償基金、職業災害保護專款等各類勞動基金。目前我們除掌握全球金融市場趨勢，追求勞退基金最大績效外，更積極投入組織改造業務，務求有效整合各項資源，發揮組改綜效，為廣大勞工朋友謀取更大福祉。

The global financial market was full of uncertainty in the year of 2010. Even though the economies of many countries in the world have been gradually recovering, the strength of each country's growth varies and each country is faced with different challenges. With the ever-changing global financial market, the staff of the Labor Pension Fund Supervisory Committee (the "Committee") spares no effort in carefully and prudently maintaining the rights and interests of the labor pension funds.

Since the establishment of the Committee over three years ago, and with expectations from the labor and the supervision from various sectors, the labor pension funds, with steady utilization principles, have continuously developed to become stronger. At the end of 2010, the size of the Labor Pension Fund (the New Fund) and Labor Retirement Fund (the Old Fund) reached an overall of NT\$1.1351 trillion. Under careful and stable asset allocation and risk management mechanisms, except for the deficit offset of NT\$60.4 billion in 2008 from the profit of \$111.8 billion in 2009, we were able to make a NT\$19 billion return in 2010 due to greater liquidity of the global financial markets and substantial appreciation of the New Taiwan Dollar. The net profit for the past three years has reached an overall of NT\$70.4 billion.

In July 2010, the Committee successfully completed the selection of new committee members and the handover process of its supervision. The directions and supervisions from the committee members in the two terms greatly contributed to the Funds' security and profitability and the enhancement of fund utilization efficiency. For the past few years, in addition to focusing on the improvement of fund management efficiency, the Committee has also had a long-term focus on promoting corporate social responsibility. We believe that, in addition to the profitability, corporate social responsibility should also be one of the criteria when making investment decisions. Subsequent to the promulgation of the "Corporate Social Responsibility

Best Practice Principles for TWSE/GTSM-Listed Companies" in February 2010, the Committee has immediately requested the Securities and Futures Institute, the Taiwan Stock Exchange and the GreTai Securities Market to prepare a corporate social responsibility assessment or to produce related index. Currently, our investment screening takes the following aspects into account: (1) companies' reputation in their corporate social responsibilities as selected and evaluated by the Common-Wealth Magazine and Global Views Monthly, (2) companies rated A or above by the Securities & Futures Institute through their information disclosure and evaluations and (3) certification by the Corporate Governance Association. Up until the end of 2010, the total investment made by our Funds to the above companies has reached an overall of NT\$173.1 billion, which accounts for 72% of the total investment in domestic stock.

For the past few years, many exchanges have been made between domestic and foreign pension funds or asset management institutions. In 2009, I attended the "2009 Asian Pension Fund Roundtable" in Bangkok and found that the introduction on Asian pension funds in the meeting publication covered no information of Taiwan's pension fund. I then contacted the host immediately and provided relevant data and statistics on the Labor Insurance Fund, the Public Service Pension Fund and the Labor Pension Fund as well as the demographic trends and other relevant information in Taiwan through the assistance and compilation by the Pension Fund Association, R.O.C. The introduction of Taiwan pension and insurance funds was ultimately added in the 2010 meeting publication which enhanced the global visibility of Taiwan's government funds.

In accordance with the government organization reforms, the Committee, in year 2011, will become the Bureau of Labor Funds as part of the Ministry of Labor to jointly manage all kinds of labor funds, including but not limited to labor pension fund, labor insurance fund, employment security fund, employment insurance fund, overdue wages payment fund and occupational accidents protection fund. For now, in addition to grasping the global financial market trends and seeking maximum performance for the Labor Pension Funds, the Committee is also actively transforming the organization to efficiently integrate resources so as to reach synergy, and to seek the utmost benefit for the labor.



勞工退休基金監理會
主任委員

Labor Pension Fund Supervisory Committee
Chairperson

參 本會成立宗旨及任務 III. Objective and Missions



一、成立宗旨

為改善舊制勞工退休金制度常使勞工陷於因工作轉換無法累計年資致未能領取退休金之情況，並提升保障勞工老年經濟之安全，「勞工退休金條例」於93年6月經立法院三讀通過，並於94年7月1日起施行。依該條例第4條規定，匯集雇主按月提繳至勞工個人專戶之退休金所成立之新制退休基金，由行政院勞工委員會組成勞工退休基金監理會，負責其審議、監督及考核等事項，並將舊制勞工退休基金之管理業務納入統籌辦理。

勞工退休基金監理會自96年7月2日成立，統籌監管新、舊制勞工退休基金業務，積極致力於各項組織機能建構與基金多元運用，期以專業化經營，追求勞工退休基金長期穩健之收益，謀求勞工朋友退休生活福祉。

(I) Objective

To resolve a long-run issue that the laborers who transfer jobs between companies are not qualified for the pension application because their working years in the previous employers cannot be counted into the retirement seniority, and to enhance the labor's economic safety after retirement, the Labor Pension Act was legislated in June 2004, and then the new Labor Pension Scheme started in July 1st 2005. According to the 4th article of the Act, the Council of Labor Affairs of the Executive Yuan set up the Labor Pension Fund Supervisory Committee, and the Committee is responsible for the canvass, supervision, and review for Labor Pension Fund (the New Fund), which pools the monthly contributions from employers into the labor's personal account. Meanwhile, the Committee also supervises the management of Labor Retirement Fund (the Old Fund).

Since the establishment of the Labor Pension Fund Supervisory Committee on July 2, 2007, the Committee has been responsible for making overall planning and monitoring of the old and new funds. For years, the Committee has been actively engaged in building the organizational functions and diversifying fund investment utilization, hoping to pursue the long-term stable profit of the both funds, to seek the welfare of the retirement life for the labor friends through professional operation.

二、任務

本會主要任務在提升勞工退休基金運用績效，保障勞工退休生活。依據勞工退休基金監理會組織法第3條規定，本會掌理下列事項：

- 本基金收支、保管及運用之規劃及審議。
- 本基金整體運用績效及年度運用計畫之決定。
- 本基金投資國內外金融市場之研究分析。
- 本基金委託國內外資產管理機構之研究及其績效分析。
- 本基金資產配置及運用策略之研議與執行。
- 本基金委託金融機構之遴選及委託合約之訂定。
- 本基金運用績效評估指標及風險準則之訂定。
- 本基金控管程序及稽核檢查作業之訂定。
- 本基金年度預算及決算報告之編制及核定事項。
- 本基金整體組合風險指標之計算。
- 本基金年度稽核計畫之訂定。
- 本基金委託經營之監督及考核。
- 本基金管理法令之執行及稽查。
- 本基金委託經營績效之監督及考核事項。
- 本基金資訊作業之整體規劃、系統分析、程式設計、資料處理及其他有關資訊管理事項。
- 年金保險實施之相關事項。
- 其他關於本基金業務管理及監督事項。

(II) Missions

The major missions of the Committee are to enhance the investment returns for the Labor Pension Fund and to protect labor's retirement life. According to the 3rd Article of the Organizational Act of the Labor Pension Fund Supervisory Committee, the Committee has the following responsibilities:

- Planning and discussing on Fund collection, custody, and utilization.
- Scheduling on the Fund management performance and annual management plan.
- Research on domestic and foreign financial markets.
- Research on performance of the domestic and foreign mandated investments.
- Canvassing and implementing of the Fund asset allocation strategies.
- Selecting out and contracting with mandated investment managers.
- Designing the Fund management performance benchmarks and risk measurements.
- Establishing fund monitoring process and auditing operations.
- Compiling and approving annual budget and financial statement report of the Fund.
- Calculating the risk index for the overall portfolio.
- Designing the Fund's annual auditing plans.
- Monitoring and examining the mandated investments.
- Implementing the Fund management regulations and auditing the regulations abidance.
- Monitoring and examining the performance of the mandated investments.
- Overall planning, system analysis, program design, and data processing of the Fund information operations.
- Implementing the annuity insurance scheme.
- Other affairs related to Fund management and supervision.

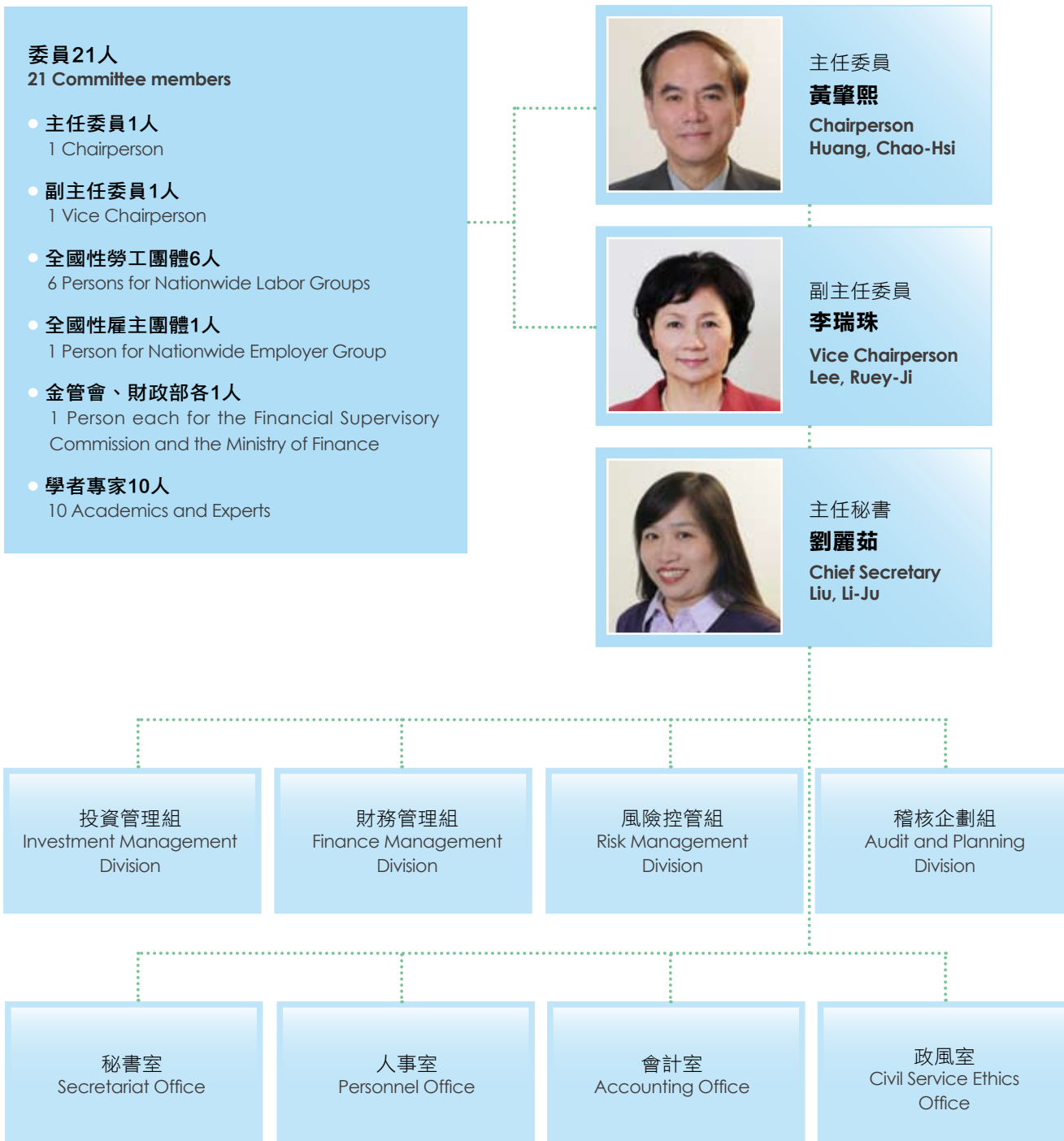
肆 本會組織及成員

IV. Organization and Members of the Committee



一、組織架構

(I) Organization Structure



二、委員會成員

(II) Committee Members

全國性勞工團體代表
Nationwide Labor Group's Representatives

全國性雇主團體代表
Nationwide Employer Group's Representative

學者專家
Academics and Experts

機關代表
Authority's Representatives

 林昌陞 中華民國全國總工會理事 中華民國全國總工會推薦 Lin, Chang-Sheng Director, Chinese Federation of Labour, Taiwan R.O.C. Recommended by Chinese Federation of Labour, Taiwan R.O.C.	 黃美華 全國勞工聯合總工會常務監事 全國勞工聯合總工會推薦 Huang, Mei-Hua Managing Supervisor, National Labor Alliance Trade Union Recommended by National Labor Alliance Trade Union
 李昭平 中華民國全國航空業總工會理事長、 中華民國全國總工會副理事長 中華民國全國總工會推薦 Lee, Jesse C.P. Vice Chairperson, Chinese Federation of Labour, Taiwan R.O.C., Chairperson, Federation of Aviation Employees Recommended by Chinese Federation of Labour, Taiwan R.O.C.	 譚秋英 全國工人總工會常務理事 全國工人總工會推薦 Tan, Qiu-Ying Executive Director, National Labor Congress Recommended by National Labor Congress
 侯彩鳳 中華民國全國勞工聯盟總會理事長、 立法委員 中華民國全國勞工聯盟總會推薦 Ho, Tsai-Feng Chairperson, Chinese General Labour League, Legislator Recommended by Chinese General Labour League	 梁淑娟 全國產職業總工會副理事長 全國產職業總工會推薦 Liang, Su-Chuan Vice Chairman, National Industrial and Professional General Trade Union Recommended by National Industrial and Professional General Trade Union
 葉宗義 中華民國全國商業總會常務監事 中華民國全國商業總會推薦 Yeh, Tseng-Yi Managing Supervisor, General Chamber of Commerce of the R.O.C. Recommended by General Chamber of Commerce of the R.O.C.	 邱顯比 台灣大學財務金融研究所教授 行政院勞工委員會推薦 Chiu, Shean-Bii Professor, Dept. of Finance, College of Management, National Taiwan University Recommended by Council of Labor Affairs, Executive Yuan
 周麗芳 政治大學財政學系教授 兼研究發展處研發長 行政院勞工委員會推薦 Chou, Li-Fang Professor, Dept. of Public Finance & Dean, Office of Research and Development, National Chengchi University Recommended by Council of Labor Affairs, Executive Yuan	 陳思寬 台灣大學國際企業學系教授 行政院勞工委員會推薦 Chen, Shikuan Professor, Dept. of International Business, National Taiwan University Recommended by Council of Labor Affairs, Executive Yuan

全國性勞工團體代表
Nationwide Labor Group's
Representatives

全國性雇主團體代表
Nationwide Employer Group's
Representative

學者專家
Academics and Experts

機關代表
Authority's Representatives



廖蕙芳

謙誠法律事務所律師
全國產業總工會推薦

Liao, Huey-Fang
Attorney-at-law, Stephen S. LEE &
Associates
Recommended by Taiwan
Confederation of Trade Unions



周志誠

誠品聯合會計師事務所會計師兼所長
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黃慶堂

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tion of Labor



辛炳隆

台灣大學國家發展研究所副教授
全國產業總工會推薦

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Taiwan University
Recommended by Taiwan Confedera-
tion of Trade Unions



成之約

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Cheng, Chih-Yu
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Labour League



李樑堅

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United General Association of Industrial
Park of R.O.C



張其恆

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Electronic Manufacturers' Association



王詠心

行政院金融監督管理委員會證期局副局長
行政院金融監督管理委員會推薦

Wang, Yung-Hsin
Deputy Director-General, Securities and
Futures Bureau, Financial Supervisory
Commission, Executive Yuan
Recommended by Financial Supervisory
Commission, Executive Yuan



黃細清

財政部國庫署組長
財政部推薦

Huang, Hsi-Chin
Director, National Treasury Agency,
Ministry of Finance
Recommended by Ministry of Finance

備註：委員會成員自99年7月2日起聘任。

Note: Committee members of the Labor Pension Fund
Supervisory Committee commence their
term of service on July 2, 2010.

三、人事概況

本會成立於96年7月2日，截至99年底編制職員計70人；其中一級單位主管計8人：分別為組長4人(計有投資管理組、財務管理組、風險控管組及稽核企劃組等)及主任4人(秘書室、人事室、會計室及政風室等)。

現有職員70人中，女性計46人(佔66%)、男性計24人(佔34%)，平均年齡約40.5歲；學歷方面，研究所畢業者33人(佔47%)，餘多為大專以上學歷；另本會科長以上女性主管(含簡任人員)計16人，佔科長以上主管24人之67%，曾獲頒行政院第6屆及第8屆促進女性參與決策金馨獎。

本會職員基本資料分析如下：

(III) Personnel Profile

The Committee was set up on July 2, 2007 and staffed with 70 members as the end of 2010. Among first level directors, there are 4 Directors (Investment Management Division, Finance Management Division, Risk Management Division and Audit and Planning Division) and 4 Chiefs (Secretariat Office, Personnel Office, Accounting Office, and Civil Service Ethics Office).

Among the staff of 70, 46 are females (66%), 24 are males (34%) with an average age of 40.5 years old. With respect to the academic background, 33 have master's degree (47%) and most others have attended colleges and universities. Furthermore, 16 females positions of and above section chiefs (including senior ranked ones), which is 67% out of the 24 with positions of and above section chiefs in the Committee. The Committee has been granted the sixth and eighth annual Golden Carnation Award for Promoting Female Participation in Decision Making by the Executive Yuan.

The following table and charts show the basic information of the Committee's employees：



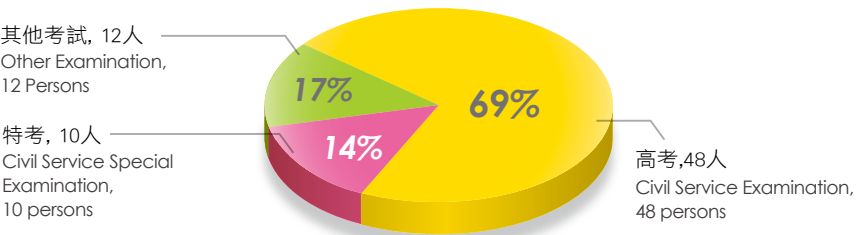
1. 本會職員官等及性別統計表

1. Rank and the Gender Statistical Table of the Committee's employees

官等Rank 性別Gender	簡任 Senior Rank	薦任 Junior Rank	委任 Elementary Rank	合計 Total
男 Male	5人/5 persons (7%)	17人/17 persons (24%)	2人/2 persons(3%)	24人/24 persons(34%)
女 Female	6人/6 persons(9%)	39人/39 persons(56%)	1人/1 person(1%)	46人/46 persons(66%)
合計 Total	11人 /11 persons(16%)	56人/56 persons(80%)	3人/3 persons(4%)	70人/70 persons(100%)

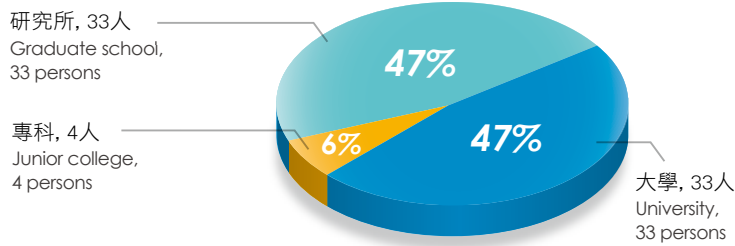
2. 本會職員考試種類統計圖

2. Civil Service Examination Statistical Figure of the Committee's Employees



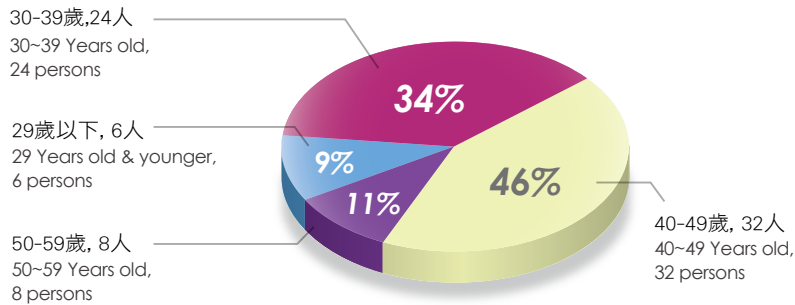
3. 本會職員學歷統計圖

3. Education Statistical Figure of the Committee's Employees



4. 本會職員年齡統計圖

4. Age Statistical Figure of the Committee's Employees



伍 99年重要工作

V. Main Activities in 2010

一、召開十二次委員會議

依「勞工退休基金監理會組織法」規定，本會委員會議每月召開一次，總計召開12次委員會議（第31次至第42次），會議議案內容如下：

（一）報告事項

1. 基金運用概況及收支相關統計
 - 1~12月新、舊制基金截至前一個月底之運用概況及收支相關業務統計
2. 稽核報告
 - 98年第3季內部稽核、第4季對外實地複查及專案稽核查核報告
 - 99年度上半年對外稽核及內部稽核報告
3. 其他報告事項
 - 本會社會責任投資執行報告
 - 勞退基金國內委託經營之遴選作業與監管機制
 - 「臺灣銀行股份有限公司辦理勞工退休基金收支處理須知」部分條文修正草案
 - 舊制基金會計制度訂定及辦理情形

（二）討論事項

1. 基金預算及決算
 - 新、舊制基金98年度決算案
 - 新、舊制基金100年度預算案
2. 資產配置計畫
 - 勞工退休基金100年度資產配置暨投資運用計畫
 - 勞工退休基金100年度資產配置暨投資運用計畫(修正)
3. 舊制勞工退休基金投資政策書
4. 100年度稽核計畫
5. 新制基金98年度勞工退休基金欠費請列註銷及滯納金欠費請准轉銷呆帳案
6. 法規修正
 - 「勞工退休基金監理會委員會議規範」修正案
 - 「勞工退休基金收支保管及運用辦法」修正案
 - 「勞工退休基金資金運用作業要點」修正案
 - 「勞工退休基金從事衍生性金融商品交易要點」修正案

(I) Convening Twelve Committee Conferences

According to the "Organizational Act of the Labor Pension Fund Supervisory Committee", the Committee conference shall be held once every month. A total of 12 conferences have been held (from the 31st conference to the 42nd). Below is a content summary with regard to each of the respective conferences held in 2010:

(1) Reporting Matters

1. Summary reports concerning the status of the fund utilization and the relevant statistics of the funds' revenues and expenditures
 - Monthly summary reports of the Labor Pension Fund (the new Fund) and Labor Retirement Fund (the Old Fund) as of the end of the preceding month concerning the status of the fund utilization and the relevant statistics of the funds' revenues and expenditures between January and December.
2. Audit Reports
 - Internal audit report for the 3rd quarter of 2009, external on-site re-inspection report and the project audit report of the 4th quarter of 2009
 - External audit report and internal audit report for the first half of 2010
3. Other Reporting Matters
 - Report on the Committee's Implementation of the Corporate Social Responsibility Investment
 - The selection and supervisory mechanism for the mandated domestic management for the Funds.
 - Draft amendments to "Guidelines to Procedures for Revenues and Expenditures of the Labor Retirement Fund of Bank of Taiwan Co., Ltd."
 - The drafting and current status of the Retirement Fund accounting system

(2) Matters for Discussion

1. The Budget Plan and the Financial Statement of the Funds
 - The Financial Statement of both Funds for 2009
 - The Budget Plan of both Funds for 2011
2. Asset Allocation Plan
 - Asset Allocation and Investment Utilization Plan of the Labor Pension Funds for the Year 2011
 - Asset Allocation and Investment Utilization Plan of the Labor Pension Funds for the Year 2011 (amended)
3. Investment Policy Statement for Labor Retirement Fund (the Old Fund)
4. Audit Plan for the Year 2011.
5. Matters concerning the write-off of the arrears which resulted from 2009 Labor Pension Fund under the New Pension Fund and overdue payments as bad debts.
6. Amendment of Laws and Regulations
 - Amendment to the "Conference Rules for Labor Pension Fund Supervisory Committee"
 - Amendment of the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund"
 - Amendment of the "Capital Utilization Directions for Labor Retirement Fund"
 - Amendment of the "Directions for Transaction in Derivatives for Labor Retirement Fund"



二、研訂並執行基金運用計畫

(一) 新制基金

1. 執行99年度基金運用計畫

自營與委外資產配置分別占基金運用餘額之48%及52%，其中自營部分之資金運用以銀行存款及國內債務證券為主，委外部分則為投資國內、外權益證券與國外債務證券，其配置詳如下表：

(II) Establishing and Implementing of the Fund Utilization Plan

(1) Labor Pension Fund (the New Fund)

1. Implementing of the Fund Utilization Plan for the Year 2010

In 2010, the self-managed investment and the mandated investment consist of 48% and 52% of the total net value of Labor Pension Fund respectively. Of the self-managed investment, the Fund is mainly invested in the bank deposit and domestic debt securities whereas the mandated investment is mainly of domestic and foreign equity securities and foreign debt securities investment. Detail asset allocation is shown as follows:

運用項目 Utilization Item	99年度實際配置 Practical Allocation in 2010		允許變動區間比例(%) Percentage of Permissible Changing Range (%)
	自營比例(%) Self-management Percentage (%)	委外比例(%) Mandate Percentage (%)	
一、銀行存款 1. Bank Deposit	20.44	-	15-35
二、國內債務證券 2. Domestic Debt Securities	16.12	-	5-25
三、國內權益證券 3. Domestic Equity Securities	5.37	27.95	23-36
四、國外債務證券 4. Foreign Debt Securities	5.27	8.81	11-24
五、國外權益證券 5. Foreign Equity Securities	0.51	15.53	13-31
合計 Total	47.71	52.29	

2. 訂定100年度基金運用計畫

自營與委外資產配置分別占基金運用餘額之40%及60%，其中自營部分之資金運用以銀行存款及國內債務證券為主，委外部分則為投資國內、外權益證券與國外債務證券，其配置詳如下表：

2. Establishing the Fund Utilization Plan for the Year 2011

In 2011, the self-managed investment and the mandated investment consist of 40% and 60% of the total net value of the Labor Pension Fund



respectively. Of the self-managed investment, the Fund is mainly invested in the bank deposit and domestic debt securities whereas the mandated investment is mainly of domestic and foreign equity securities and foreign debt securities investment. Detail asset allocation is shown as follows:

運用項目 Utilization Item	100年度中心配置 Center of Allocation in 2011		允許變動區間比例(%) Percentage of Permissible Changing Range (%)
	自營比例(%) Self-management Percentage (%)	委外比例(%) Mandate Percentage (%)	
一、銀行存款 1. Bank Deposit	12	-	10-30
二、國內債務證券 2. Domestic Debt Securities	17	1	12-26
三、國內權益證券 3. Domestic Equity Securities	1	26	22-38
四、國外債務證券 4. Foreign Debt Securities	8	12	12-20
五、國外權益證券 5. Foreign Equity Securities	2	21	14-25
合計 Total	40	60	



(二) 舊制基金

1. 執行99年度基金運用計畫

自營與委外資產配置分別占基金運用餘額之64%及36%，其中自營部分之資金運用以銀行存款及國內債務證券為主，委外部分則為投資國內、外權益證券與國外債務證券，其配置詳如下表：

(2) Labor Retirement Fund (the Old Fund)

1. Implementing of the Fund Utilization Plan for the Year 2010

In 2010, the self-managed investment and the mandated investment consist of 64% and 36% of the total net value of Labor Retirement Fund respectively. Of the self-managed investment, the Fund is mainly invested in the bank deposit and domestic debt securities whereas the mandated investment is mainly of domestic and foreign equity securities and foreign debt securities investment. Detail asset allocation is shown as follows:

運用項目 Utilization Item	99年度實際配置 Practical Allocation in 2010		允許變動區間比例(%) Percentage of Permissible Changing Range (%)
	自營比例(%) Self-management Percentage (%)	委外比例(%) Mandate Percentage (%)	
一、銀行存款 1. Bank Deposit	29.48	-	20-40
二、放款 2. Loans	0.28	-	0-3
三、國內債務證券 3. Domestic Debt Securities	22.73	-	10-30
四、國內權益證券 4. Domestic Equity Securities	7.04	22.49	20-40
五、國外債務證券 5. Foreign Debt Securities	2.52	7.02	4-20
六、國外權益證券 6. Foreign Equity Securities	2.03	6.41	
合計 Total	64.08	35.92	

2. 訂定100年度基金運用計畫

自營與委外資產配置分別占基金運用餘額之56%及44%，其中自營部分之資金運用以銀行存款及國內債務證券為主，委外部分則為投資國內、外權益證券與國外債務證券，其配置詳如下表：

2. Establishing the Fund Utilization Plan for the Year 2011

In 2011, the self-managed investment and the mandated investment consist of 56% and 44% of the total net value of Labor Retirement Fund respectively. Of the self-managed investment, the Fund is mainly invested in the bank deposit and domestic debt securities whereas the mandated investment is mainly of domestic and foreign equity securities and foreign debt securities investment. Detail asset allocation is shown as follows:

運用項目 Utilization Item	100年度中心配置 Center of Allocation in 2011		允許變動區間比例(%) Percentage of Permissible Changing Range (%)
	自營比例(%) Self-management Percentage (%)	委外比例(%) Mandate Percentage (%)	
一、銀行存款 1. Bank Deposit	16	-	15-35
二、放款 2. Loans	0.2	-	0-3
三、國內債務證券 3. Domestic Debt Securities	20.8	-	13-30
四、國內權益證券 4. Domestic Equity Securities	9	26	25-40
五、國外債務證券 5. Foreign Debt Securities	6	6	7-15
六、國外權益證券 6. Foreign Equity Securities	4	12	7-20
合計 Total	56	44	

三、強化資訊系統功能及資訊安全管理機制

- (一) 因應基金投資運用業務成長及帳務處理需求，完成基金業務債券附條件交易、特別股、外匯商品投資模組等決策、帳務、會計、稽核控管、風險值應用系統增修及會計科目編碼調整等系統功能。
- (二) 為強化本會基金資料存取安全，完成資料庫稽核設備建置，建立資料庫即時監控、警示及完整活動紀錄，提供有效的事前預防管理措施及事後稽查機制。



四、提升風險控管機制及稽核管理效能

(一) 強化風險管理機制

因應重大財經金融事件及風險劇烈波動，新增重大財經金融事件即時反應及基金投資部位風險值劇烈波動因應措施之作業流程及解決方案，透過本會輿情反應機制確實掌握與基金投資相關之財經金融訊息，對影響本基金投資與運用之負面消息即時反應，研析事件影響程度及後續因應對策，必要時召開風險控管推動小組臨時會議討論，俾利將事件風險及不良影響降至最低，另監控投資部位風險值變化情形，遇風險值連續劇烈波動，必要時應即時召開風險推動小組臨時會議討論是否調整相關部位及調整之順序，俾利減少投資損失。



(III) Strengthening Information System Function and Enhancing Information Security System

- (1) In order to meet the growth of the fund investment and the demand for account management, various system functions such as policy making, accounting, audit control, upgrading of value at risk (VaR) application and adjustment to accounts coding for conditional transaction on bond fund, preferred shares, and investment portfolio of foreign exchange products have been completed.
- (2) In order to strengthen the security, the installation of information audit facility was completed, the database for real-time monitoring, alerts and complete activity recording was created to provide sufficient prevention measures and post-event audit mechanism.

(IV) Enhancing the Risk Control Mechanism and Expanding the Effect of Audit Control

(1) Strengthening the Risk Management Mechanism

In response to major financial and economic events and severe fluctuation risks, the Committee has implemented a prompt operation procedure and solution program responding to major financial and economic events, severe fluctuation of the value-at-risk of the fund investment portfolio, and control fund-investment-related financial and economic news through the Committee's public opinion feedback mechanism. This helps the Committee to better react to the information relating to fund investment and operation. If necessary, a meeting of the risk control committee will be held in order to reduce the risks and adverse impacts of the events. Monitoring the value-at-risk variations of the investment portfolio, and convening an interim meeting of the risk control committee to determine whether to adjust the relevant portions or to adjust the order of the portfolio for continuous fluctuations of value-at-risk occurrences will minimize investment losses.

完成計算國內委託經營各帳戶及同批次夏普比率、資訊比率及風險調整後之報酬率等績效評估指標等資訊系統功能建置，以輔助衡量各帳戶投資績效。

Establishing the information system functions concerning the calculation of all the domestic mandated investment accounts and the Sharpe Ratio of the same batch of accounts, information ratio, returns on investment (ROI) after the risks adjustment and other performance appraisal indicators to assist the evaluation of the investment performance of each account.

(二) 落實以風險為導向之查核機制

本會每年均依「勞工退休金條例退休基金業務稽核要點」擬訂稽核計畫，據以安排並執行年度實地查核，以確切瞭解受託機構經營狀況、代操業務管理運作實況及其遵循法令契約與作業規範情形。

為求更有效監督國內受託機構，特自本年度起實施「以風險為導向之查核機制」，針對其投資流程、風險控管機制及稽核品質進行實地查核，再就實際查核結果、辨識風險屬性與評估影響程度，給予適切評等，並依獲致評等之等級，建立差異化之分級管理。其中，內控制度不佳且恐有增加基金風險之虞者，除加強其年度稽核頻率外，在查核內容方面，可依其輕重程度決定其查核強度，以確切且有效地分配所有可用之稽核資源。每年年底則彙整臚列當年度主要查核缺失態樣，供投信自我檢視、改善缺失，以引導受託機構投入資源改善風險管理機制，提升投信產業的經營體質。



另為維護委外資產的安全、確保勞工權益及健全證券市場制度，本會將受託機構當年度實地查核情形，彙整提供金管會列入其查核作業參考。同時，金管會如發現投信公司操作本基金帳戶有違反法令缺失行為於作成行政處分時，亦會將相關裁罰資訊一併通知本會，透過與證券主管機關建立監理資訊分享之機制，以提升本會稽核作業之功能性與完整性，並強化事後控管功能。

(2) Implementing a Risk-Oriented Audit Mechanism

The Committee draws up an audit plan according to the "Auditing Guidelines on the Pension Fund Operation under the Labor Pension Act" yearly and executes annual on-site auditing to evaluate the management, operation, legal compliance and operation regulation of the mandated institutions.

The Committee began to implement a "risk-oriented audit mechanism" in 2010 in pursuit of a more effective supervision of the domestic mandated institutions, and conducted on-site auditing in connection with their investment procedures, risk management mechanism and audit quality. The Committee gave ratings according to the results of the audit, identification of the risks and evaluation of the extent/degree of impact in order to establish the levels differentiating management. The domestic mandated institutions that have poor internal control systems and are susceptible to increased fund risks will be audited frequently; the intensity of the audits shall be determined in accordance with the severity of the issue and the scope of audits in order to allocate all the available audit resources effective and efficiently. The audits will collect and enumerate major flaws and mistakes discovered through the annual audit at the end of each year for mandated institutions to conduct self-examinations and to make improvements in

order to guide the mandated institutions to invest more resources in improving their risks management mechanisms and the management quality of the investment trust industry.

In order to maintain the security of the mandated investments, ensure the right of laborers and develop a healthy securities market system, the Committee provides the Financial Supervisory Commission (the "FSC") with the yearly records of the on-site auditing. Meanwhile, if the FSC discovers any misbehaviors arising from a violation of law or ordinance regarding the operation of the Fund's mandated account, it shall also notify the Committee of information related to administrative sanctions, if any. Through building a supervisory information sharing mechanism with the Securities authorities, the functionality and integrity of the Committee's auditing operation may be improved and the post-audit control management function can also be strengthened as well.



五、加強資訊公開

(一) 定期公布重要資訊

1. 新、舊制勞工退休基金收支及運用概況

於網站政府公開資訊專區內，每月底前公告前一月新、舊制勞工退休基金每月基金規模與收益、資產配置、國內外委託經營績效統計表、投資股票類別比例、社會責任投資比重等概況。

2. 保證收益率

於網站財務公開資訊專區內，依據「勞工退休金條例施行細則」第32條規定，按月公告當地銀行二年定期存款利率計算之保證收益率，並按年公告年度平均數（99年度為1.0476%）。

(V) Enhancing Information Disclosure

(I) Periodic Announcement on the Important Information Bulletin

1. Revenues, Expenditures and Utilization of Labor Pension Fund (the New Fund) and Labor retirement Fund (the Old Fund).

Fund information for the previous month, such as the size of the Funds, monthly revenues, asset allocation, statistic reports of mandated investment performance, ratio of the different types of stocks invested, ratio of social responsibility investment..., is all published in the government information disclosure column of the website at the end of every month.

2. Guaranteed Rate of Return

According to Article 32 of the "Implementation Regulations of Labor Pension Act", the guaranteed rate of return calculated based on a 2-year term deposit interest rate of the local banks shall be published monthly and the annual average interest rate shall be published annually (the average interest rate for 2010 is 1.0476%) in the financial disclosure information column of the website.



3. 勞工退休基金月報

於網站統計資訊專區內，按月就舊制勞工退休準備金之提撥與給付及新制勞工退休金之提繳與請領情形，新、舊制勞工退休基金經營概況、收支及投資運用情形與投資股票類別，以及主要經濟指標等，彙總編製勞工退休基金統計月報，並於每月10日前公布於本會網站，供各界參閱。

4. 新、舊制勞工退休基金前十大持股及債券

於網站財務公開資訊專區內，每半年終了後4個月公布前十大持股與債券名稱及比率。

5. 新、舊制勞工退休基金國內委託經營每日淨值

於網站財務公開資訊專區內，每日公布前一營業日國內委託經營淨值。

6. 舊制勞工退休基金自行運用出清股票投資標的

於網站財務公開資訊專區內，每半年終了後2個月內公布前半年度自營股票部分已處分出清之投資標的。

7. 新、舊制勞工退休基金揭露投資及業務項目資訊

於網站財務公開資訊專區內，每半年終了後1個月內公布下列資訊：

- (1) 舊制勞工退休基金政府或公營事業貸款。
- (2) 勞工退休基金國內銀行存款儲存一覽表。
- (3) 勞工退休基金投資國內短期票券一覽表。
- (4) 勞工退休基金國內債務證券投資明細表。
- (5) 勞工退休基金國外債務證券投資明細表。
- (6) 勞工退休基金國內自營股票證券經紀商手續費。
- (7) 勞工退休基金國內委託經營管理費。



3. Monthly Report of the Funds

In the statistics disclosure information column of the website, the Committee continues to compile monthly reports of both Funds, publishing the contributions and payments, revenues and expenditures as well as investment utilization conditions, types of investment stocks and major economic indices before the tenth of every month.

4. The Top Ten Stocks and Bonds held by the Funds

In the financial disclosure information column of the website, the Committee I discloses the names and percentages of the top ten stocks and bonds held by both Funds within four months from the end of each half year.

5. Daily Net Asset Value of Domestically Mandated Portion of the Funds

The net asset value of the domestic mandated investment of both Funds for the previous business day is posted in the financial disclosure information column of the website on a daily basis.

6. Self-utilization of Labor Retirement Fund (the Old Fund) for the Stock Disposal

In the financial disclosure information column of the website, the disclosure on all self-managed stocks that have been disposed of or sold for each half of calendar year is made within 2 months thereafter.

7. Disclosure of Investment and Business Items of the Funds

In the financial disclosure information column of the website, the following disclosure is made within 1 month from the end of each half year.

- (1) Government or State-Owned Enterprises Loans of Labor Retirement Fund(the Old Fund)
- (2) The Domestic Bank-Deposit Savings of the Funds

(3) The Domestic Short-Term Bills Investments of the Funds.

(4) The Detailed Investment List of Domestic Debt Securities of the Funds

(5) The Detailed Investment List of Foreign Debt Securities of the Funds

(6) The Handling Fees of Self-Management Domestic Securities Commission Agency of the Funds

(7) The Managing Fees of Domestic Delegated Investment of the Funds

(二) 公布勞工退休基金各投資項目作業流程圖

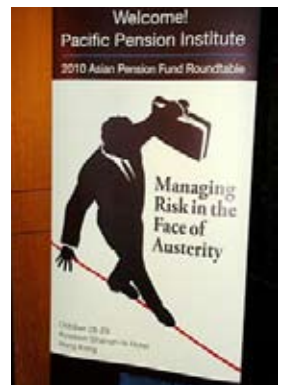
為使大眾瞭解本會投資作業流程，增加本基金運用之透明度，於網站政府公開資訊專區內，增列勞工退休基金各投資項目作業流程圖，其中包含定期存款、短期票券、國內債券投資、國內權益證券自行投資、外幣存款、投資境外基金、投資國外債務證券、國內投資委託經營業務、國外投資委任受託機構遴選等作業流程。

(2) Publishing the Flow Chart of the Operation Procedure for Each Investment Category of Labor Pension Fund

In order to promote the public understanding of the Committee's investment procedure and increase the transparency of the utilization of the Fund, flow charts were created to illustrate the operation procedure of each investment category of Labor Pension Fund posted in the government information disclosure column of the website. The information include the procedure for term deposit, short-term bills, domestic debt securities investment, domestic equity securities investment, foreign currency deposit, foreign fund investment, foreign debt securities investment, domestic and foreign mandated investments and the selection of foreign investment mandated institutions.

六、推動國際交流，掌握全球投資脈動

為加強與國際機構之交流，以廣泛了解全球金融市場發展之動態，於99年間美國聯博資產管理公司總裁Mr. Peter Kraus、英國富時集團總裁Mr. Mark Makepeace、美國道富環球投資管理公司全球執行長Mr. Scott Power、美國摩根大通銀行全球營運長Mr. Jeff Hack及美國摩根富林明資產管理公司董事長Mr. Paul Bateman等全球金融領袖來訪時，分別就指數服務業、全球投資及全球保管銀行業之現況及發展進行廣泛會談及交換意見，獲益良多。另分別於10月及11月，受邀派員出席於香港及馬來西亞吉隆坡舉行之「第8屆亞洲退休基金圓桌會議」及「亞洲、中東地區政府基金圓桌會議」兩個國際研討會，會中與亞洲、北美洲、澳洲及中東等地區之退休基金、主權基金及相關機構人員進行交流，對了解全球退休基金管理之發展及未來之規劃有頗多助益。



(VI) Promoting International Communication and Staying on Top of the Global Investment Flow

In order to enhance communication with international institutions and to understand the development of the global financial market, the Committee invited Mr. Peter Kraus, the Chief Executive Officer (CEO) of Alliance Bernstein L.P., Mr. Mark Makepeace, the CEO of FTSE Group, Mr. Scott Power, the global CEO of SSgA, Mr. Jeff Hack, the CEO of JPMorgan Chase & Co., and Mr. Paul Bateman, the chairman of the board of directors of JPMorgan Fleming Asset Management, (together referred to as the "giants") to visit Taiwan in 2010. The giants separately conducted a rewarding and comprehensive communication in which they exchanged their opinions on the index provider and the current situation of the development in global custodian banking industry. In October and November, the Committee was invited to participate in the "2010 Asian Pension Fund Roundtable" and the "2010 Asia & Middle East Government Funds Roundtable" held in Hong Kong and Kuala Lumpur, Malaysia respectively. The Committee communicated with representatives of pension funds, sovereignty funds and other related institutions from Asia, North America, Australia and Middle East which, in turn, greatly contributed to the understanding of the development of the global pension fund management and the future planning.



此外，本會於98年參加第7屆亞洲退休基金圓桌會議時，主辦機構太平洋退休基金協會（Pacific Pension Institute）印製之各國退休基金簡介「2009 Pension Fund Snapshots」，並未納入我國退休基金之資料。經本會主動聯繫主辦單位，並洽請中華民國退休基金協會協助後，業於第8屆亞洲退休基金圓桌會議簡介資料將我國各退休基金納入介紹，有效提升我國退休基金的國際能見度。

In addition, when the Committee participated in the "2009 Asian Pension Fund Roundtable", the information of the Taiwan's pension fund was not included in the "2009 Pension Fund Snapshots" made by the Pacific Pension Institute. Through the Committee's contact with the Pacific Pension Institute and with the assistance from Pension Fund Association, R.O.C., the Taiwan's pension fund information is finally included in the brochure of the "2010 Asian Pension Fund Roundtable", which effectively improves the international visibility of Taiwan's pension fund.

七、與資產管理業界溝通，調整國內委外策略

為提升國內委託經營績效，業邀請學者專家、國內業者及中華民國證券投資信託暨顧問商業同業公會進行面對面溝通，共同研商提昇國內委託經營績效之調整策略，包括新增被動或相對型態之委託經營、擴大委託投資範圍及建立評定投信機構整體績效之指標，俾強化委託經營評選機制等，以促進委託經營受託機構引進團隊合作模式、模組操作及加強投研團隊研究資源，俾與國際接軌，開創勞工、受託機構及勞工退休基金之共贏策略。

(VII) Communication with the Asset Management Industry and Adjustment of Domestic and Foreign Mandated Investments Strategy

In order to improve the performance of domestic mandated institutions, the Committee invited various scholars, experts, domestic institutions and the Securities Investment Trusts and Consulting Association of the R.O.C. to conduct a face-to-face communication and discuss the adjustment strategy to improve the performance of domestic delegated investments. The discussions included but were not limited to the creation of a passive or relative mechanism for delegated investments, expansion of the scope of delegated investments and establishment of indicators for evaluating the collective performance of investment trusts companies to strengthen the selection mechanism of the delegated investments institutions to promote team-work, module operation and increase the resources for the investments research between the delegated investments institutions in order to be geared to the world and initiate a win-win situation for the laborers, the delegated institutions and the Labor Pension Funds.



八、廣續推動企業社會責任

為進一步落實社會責任投資，本基金除規範國內業者於經營計畫書中應敘明其社會責任投資理念，作為本會遴選考量，以提升勞退基金對於企業社會責任績優公司之投資比例外，並派員出席亞洲公司治理協會第10屆年會、中華公司治理協會舉辦之「公司治理高峰論壇」、經濟部舉辦之「2010企業社會責任國際研討會」等，以了解並推動相關議題之發展。另證交所及櫃買中心制定「上市上櫃公司企業社會責任實務守則」後，本會即函請證基會、證交所及櫃買中心儘速辦理上市櫃公司之企業社會責任評鑑或編製相關指數，以利勞退基金據以進行社會責任投資。

(VIII) Implementing Corporate Social Responsibility (CSR)

To further implement the CSR in investments, other than mandating that the domestic institutions state its CSR investment strategy in the investment plan as a reference for the Committee to select the delegated domestic institutions so as to increase the Funds' investment ratio on companies with good CSR performance, the Committee should also send representatives to attend the "10th annual conference of the Asia Corporate Governance Association", the "Corporate Governance Summit" held by Taiwan Corporate Governance Association and the "2010 International Conference on Corporate Social Responsibility" held by the Ministry of Economic Affairs in order to understand and implement the development of relating issues. After the enactment of the "Corporate Social Responsibility Best Practice Principles for TWSE/GTSM-Listed Companies" by the Taiwan Stock Exchange (TWSE) and GreTai Securities Market (GTSM), the Committee asked the Securities and Futures Institute, the TWSE and the GTSM to promptly process the evaluation of the CSR of TWSE/GTSM Listed Companies or compile relevant statistics for the Committee to base its CSR investments accordingly.



九、執行廉政規範

(一) 確實執行「員工自律公約」並辦理查核

本會全體員工均簽署「員工自律公約」，須遵守工作上之保密責任及履行利益迴避原則，對於直接參與基金投資運用之同仁更要求不得買賣股票。本年度公開抽出員工及眷屬13人辦理查核，均無違反規定情事。

(二) 辦理基金受託經營業者訪查

拜訪主要受託經營勞工退休基金之投信公司，訪查有無干預基金運用情事，並探詢外界對本會廉潔形象觀感及廣蒐業者對本會辦理委託投資業務建言。本年度共訪問8家投信公司與本會業務有關之人員13人，受訪者對本會同仁之廉潔操守均表肯定。

(三) 加強宣導公務員廉政倫理規範

落實執行院頒「公務員廉政倫理規範」，並加強宣導99年7月新增訂對於公務員涉足不妥當場所或與其職務有利害關係者互動規範，使同仁知所遵循。

(四) 受理財產申報與辦理實質審查

依「公職人員財產申報法」，受理本會簡任10職等以上主管及負責公產投資、會計及政風主管財產申報，本年度並公開抽出3名辦理實質審查，審查結果無申報不實案件。



(IX) Implementation of the Civil Service Ethics

(1) Executing the "Employees' Code of Self-Discipline" and Conducting Auditing.

This Committee's entire staff is obliged to sign the "Employees' Code of Self-discipline." and has to comply with the confidentiality obligation and the principle for the avoidance of conflict of interests. Staff members who directly participate in the fund investments are prohibited from trading stocks. This year, the Committee audited 13 staff members and their relatives through public draws and found no violations.



(2) Interviews with Mandated Institutions of the Funds

Visiting major mandated investment trust companies of the Funds and inspecting to see if there is any intervention in the utilization of the Funds as well as inquiring into the public's impression concerning the civil service ethic image of the Committee and collecting comments on the operation of the mandated investments are all part of the routine performed by the Committee. The Committee conducted interviews on 13 personnel out of 8 investment trust companies this year and the interviewees conveyed affirmative appraisal on the integrity of the Committee staff members.

(3) Reinforcing the Promotion of the Civil Service Ethic of Public Servants

The Committee implemented the "Ethics Directions for Civil Servants" and reinforced the promotion of the instructions rendered in July, 2010 preventing from the inappropriate behaviors or interactions with related parties of a public servant to allow better understanding and promote compliance of the rules by the staffs.

(4) Asset Declaration and Substantial Review

Pursuant to the "Act on Property-Declaration by Public Servants", supervisors positioned with a rank of the 10th grade and above and supervisors responsible for investment, accounting and civil service ethics in the Committee shall declare their personal assets pursuant to the rules. The Committee audited 3 supervisors through public draws and found no fraudulence.



陸 基金提繳（撥）及給付統計概況
VI. Highlights of Contribution (Appropriation)
and Payment of the Funds

一、新制基金

(I) Labor Pension Fund (the New Fund)

表1 新制勞工退休金提繳概況
Table 1 : Highlights of Contribution of Labor Pension Fund

年別 Year	提繳事業單位家數 (年底數) Unit of Contribution (end of year)	提繳人數 (年底數) Person of Contribution (end of year)			平均提繳工資 (元) Average Contribution Wages (NT\$)	應計提繳金額 (千元) Accural Contributions (NT\$1,000)
		合計 Total	男 Male	女 Female		
94年 2005	325,190	3,923,796	2,009,416	1,914,380	30,447	46,709,705
95年 2006	360,359	4,291,152	2,194,179	2,096,973	30,352	100,570,960
96年 2007	375,061	4,506,601	2,309,930	2,196,671	30,970	107,448,088
97年 2008	385,631	4,573,412	2,338,659	2,234,753	31,763	114,680,116
98年 2009	399,116	4,737,178	2,418,516	2,318,662	31,776	115,001,46
99年 2010	418,333	5,196,134	2,673,293	2,522,841	32,322	127,596,338



表2 新制勞工退休金提繳人數－按提繳身分別及月提繳工資級距別分
Table 2: Number of Contributors of Labor Pension Fund- by Type of Contribution and Monthly Contribution Wages

單位：人、新台幣元
Unit：Person、NT\$

項目別 Item	總 計 Total			強制對象 (適用勞基法本國籍勞工) Workers who coercively contribute (Domestic workers who are subject to the Labor Standards Act)			自願對象 (委任經理人、 不適用勞基法本國籍工作者) Workers who voluntarily contribute (Domestic commissioned managers or workers who are not subject to the Labor Standards Act)			實際從事 勞動之雇 主個人 自願提繳 Employers who actually perform labor work	
	雇主提繳者 Contribution by employers	個人提繳者 Contribution by workers		雇主提繳者 Contribution by employers	個人提繳者 Contribution by workers		僅雇主提繳者 Contribution by employers only	雇主及個人 皆提繳者 Contribution by employers and workers	僅個人提繳者 Contribution by workers only		
	A+D+H	B+E+F	C+F+G+H	A=B	B	C	D=E+F+G	E	F	G	H
94年底 End of 2005	3,923,796	3,897,829	360,592	3,886,603	3,886,603	324,026	17,738	627	10,599	6,512	19,455
95年底 End of 2006	4,291,152	4,265,023	305,567	4,214,636	4,214,636	262,749	55,121	33,698	16,689	4,734	21,395
96年底 End of 2007	4,506,601	4,480,007	282,114	4,420,636	4,420,636	239,007	63,807	42,858	16,513	4,436	22,158
97年底 End of 2008	4,573,412	4,546,343	272,354	4,510,275	4,510,275	234,224	40,155	25,007	11,061	4,087	22,982
98年底 End of 2009	4,737,178	4,709,595	271,801	4,664,142	4,664,142	233,133	49,486	34,368	11,085	4,033	23,550
99年底 End of 2010	5,196,134	5,166,068	318,684	5,125,974	5,125,974	282,939	44,192	34,415	5,679	4,098	25,968
7,500元以下	60,060	60,048	612	57,320	57,320	538	2,734	2,666	62	6	6
7,501~13,500元	148,325	148,261	1,897	144,949	144,949	1,650	3,351	3,129	183	39	25
13,501~22,800元	1,920,996	1,919,949	25,437	1,912,468	1,912,468	23,759	7,626	6,850	631	145	902
22,801~28,800元	775,495	773,799	24,589	770,090	770,090	22,431	3,900	3,247	462	191	1,505
28,801~36,300元	777,847	774,009	43,900	767,718	767,718	39,151	6,543	5,380	911	252	3,586
36,301~45,800元	710,131	695,062	63,634	685,063	685,063	47,785	10,419	9,219	780	420	14,649
45,801~57,800元	360,147	358,741	44,810	355,571	355,571	42,981	3,330	2,747	423	160	1,246
57,801~72,800元	209,280	207,838	41,000	207,101	207,101	39,287	898	466	271	161	1,281
72,801~87,600元	98,822	97,906	28,341	97,516	97,516	27,190	573	155	235	183	733
87,601~110,100元	64,899	64,063	19,018	63,527	63,527	17,806	788	160	376	252	584
110,101元以上	70,132	66,392	25,446	64,651	64,651	20,361	4,030	396	1,345	2,289	1,451
平均提繳工資(元) Average Contribution Wage (NT\$)	32,322	32,181	55,921	32,144	32,144	55,637	42,994	31,303	64,456	104,623	48,980

表3 新制勞工退休金給付統計表
Table 3 : Table for Payments of Labor Pension Fund

單位：件、新台幣元
Unit: number, NT\$

年別 Year	合計 Total		勞工本人 Workers		勞工領取退休金 後繼續工作者 Workers who resumed work after receiving pension		遺屬或指定請領人 Heirs or designated applicants	
	件數 Number of cases	金額 Amount	件數 Number of cases	金額 Amount	件數 Number of cases	金額 Amount	件數 Number of cases	金額 Amount
94年 2005	139	1,002,956	60	602,903	-	-	79	400,053
95年 2006	5,809	163,150,603	4,001	128,438,685	1	8,172	1,807	34,703,746
96年 2007	19,648	660,691,844	13,738	519,900,173	155	2,566,404	5,755	138,225,267
97年 2008	25,444	1,228,783,433	19,758	994,862,757	499	11,400,593	5,187	222,520,083
98年 2009	25,232	1,598,170,397	17,639	1,230,795,901	883	20,832,489	6,710	346,542,007
99年 2010	27,231	2,081,538,444	19,860	1,617,254,219	1,279	35,564,943	6,092	428,719,282
自94年 7月起累計 Total since July 2005	103,503	5,733,337,677	75,056	4,491,854,638	2,817	70,372,601	25,630	1,171,110,438

二、舊制基金

(II) Labor Retirement Fund (the Old Fund)

表4 舊制勞工退休準備金提撥概況

Table 4 : Highlights of Appropriation of Labor Retirement Fund

單位：家、人、千元

Unit: Establishment, Person, NT \$ 1,000

年底別 End of year	已開戶 事業 單位數 Establish accounts	提存戶數 (扣除結 清戶數) Appropriating accounts (deduct closing accounts)	有餘額 戶數 Accounts with surplus	提存廠商 開戶時 員工人數 Employees of business firms at time of opening accounts	提存金額 Retirement fund	撥發金額 Payment from fund	累計提存 金額(含孳 息、收益) Cumulative retirement fund (including interests and revenue)	累計撥發 金額 Cumulative payment from fund	基金運用 餘額 Fund utilization balance
76年底 End of 1987	14,844	-	11,397	-	-	-	22,212,649	1,899,320	20,313,330
77年底 End of 1988	18,513	18,378	15,600	1,475,696	-	-	35,198,598	6,605,535	25,782,300
78年底 End of 1989	20,554	20,211	17,848	1,533,612	13,093,798	6,668	49,897,170	13,331,697	31,904,700
79年底 End of 1990	21,658	21,044	18,860	1,551,689	13,778,352	9,393,395	67,018,267	23,044,498	40,083,750
80年底 End of 1991	22,334	21,452	19,347	1,556,529	16,832,339	11,422,735	87,893,396	34,639,313	53,384,537
81年底 End of 1992	22,929	21,778	19,669	1,569,591	17,395,510	10,216,421	109,745,716	45,091,630	60,593,457
82年底 End of 1993	24,096	22,634	20,363	1,590,995	19,244,511	12,557,432	134,347,952	58,086,009	70,229,890
83年底 End of 1994	25,370	23,620	21,213	1,612,005	22,302,657	15,384,357	162,444,064	73,885,263	83,254,131
84年底 End of 1995	26,247	24,218	21,855	1,627,586	24,610,032	15,150,411	193,263,294	97,080,217	89,379,301
85年底 End of 1996	27,464	25,176	22,798	1,661,032	26,169,966	17,739,614	225,941,581	115,315,964	105,061,587
86年底 End of 1997	31,313	28,750	25,140	1,811,255	29,951,499	20,219,829	262,762,690	135,535,793	121,604,570
87年底 End of 1998	39,610	36,655	32,911	2,277,958	43,236,474	24,699,540	313,982,582	160,235,332	142,413,528
88年底 End of 1999	45,575	42,203	38,709	2,555,277	53,693,743	27,268,581	376,792,705	187,503,913	177,276,158
89年底 End of 2000	49,842	45,930	42,651	2,735,359	51,322,772	25,740,158	428,115,477	213,244,071	236,842,642
90年底 End of 2001	53,363	48,508	45,634	2,858,192	68,879,287	38,779,427	496,994,764	252,023,498	261,387,148
91年底 End of 2002	55,988	50,287	47,439	2,901,789	68,817,688	36,557,258	565,812,452	288,580,756	293,048,927
92年底 End of 2003	58,527	52,018	49,183	2,952,468	66,502,127	32,428,355	632,314,579	317,938,816	329,334,224
93年底 End of 2004	62,516	55,277	52,029	3,031,661	70,008,161	28,425,932	702,322,740	346,364,749	373,847,267
94年底 End of 2005	108,750	99,983	79,854	3,436,762	68,356,825	42,424,845	770,679,565	388,789,594	391,742,648
95年底 End of 2006	129,172	117,373	103,537	3,581,966	65,979,765	39,821,047	836,659,330	428,610,661	420,109,000
96年底 End of 2007	140,439	125,344	113,497	3,601,644	67,218,568	40,285,663	903,877,899	468,896,324	458,988,409
97年底 End of 2008	144,787	125,912	115,246	3,557,042	73,859,901	43,773,893	977,737,800	512,670,217	471,619,982
98年底 End of 2009	145,498	122,567	114,156	3,480,245	70,541,786	44,869,634	1,048,279,586	557,539,851	496,826,265
99年底 End of 2010	154,791	125,359	118,163	3,441,108	68,309,782	31,867,545	1,116,589,368	589,407,396	537,809,111

表5 舊制勞工退休準備金給付概況

Table 5 : Highlights of Payment of Labor Retirement Fund

年 別 Year	合 計 Total			男 性 Male			女 性 Female			平均給付 年齡(歲) Average payment age (years old)
	退休人數 (不含資遣) Person of retirement (exclude dismissal)	總給付 金額 (十億元) Total payment amount (NT\$bn.)	平均給付 金額(元) Average payment amount (NT\$)	退休人數 Person of retirement	總給付 金額 (十億元) Total payment amount (NT\$bn.)	平均給付 金額(元) Average payment amount (NT\$)	退休人數 Person of retirement	總給付 金額 (十億元) Total payment amount (NT\$bn.)	平均給付 金額(元) Average payment amount (NT\$)	
76年 1987	3,010	1.3	422,916	2,632	1.2	436,666	378	0.1	319,296	57
77年 1988	9,801	4.6	471,107	7,942	4.2	530,925	1,859	0.4	216,994	54
78年 1989	12,153	6.5	535,192	9,594	5.9	612,947	2,559	0.6	242,044	54
79年 1990	13,887	9.3	667,130	10,734	8.3	772,304	3,153	1.0	307,673	55
80年 1991	13,475	11.4	845,175	10,858	10.2	938,817	2,617	1.2	457,135	57
81年 1992	12,672	10.2	805,246	9,675	8.8	914,148	2,997	1.4	452,326	57
82年 1993	13,609	12.4	912,748	10,290	10.7	1,041,619	3,319	1.7	512,727	57
83年 1994	14,264	15.4	1,077,443	10,978	13.1	1,195,751	3,286	2.2	682,607	57
84年 1995	21,104	22.8	1,077,816	16,700	20.0	1,195,417	4,404	2.8	632,728	52
85年 1996	14,381	17.6	1,225,906	10,079	14.5	1,437,977	4,302	3.1	729,111	56
86年 1997	14,847	19.5	1,316,035	10,369	15.5	1,495,618	4,478	4.0	900,389	56
87年 1998	17,897	23.9	1,332,764	12,796	19.5	1,521,964	5,101	4.4	857,665	56
88年 1999	19,900	26.6	1,334,020	13,354	21.4	1,599,227	6,546	5.2	793,450	56
89年 2000	19,378	24.4	1,257,976	12,456	19.1	1,531,244	6,922	5.3	766,660	55
90年 2001	26,255	37.0	1,407,673	16,844	28.4	1,685,419	9,411	8.6	910,721	55
91年 2002	23,000	34.3	1,489,778	15,202	26.0	1,709,295	7,798	8.3	1,062,490	55
92年 2003	20,678	27.1	1,311,301	12,950	19.5	1,508,016	7,728	7.6	982,297	55
93年 2004	18,611	26.6	1,427,321	11,860	19.6	1,648,148	6,751	7.0	1,038,804	55
94年 2005	25,096	35.6	1,418,307	15,191	25.4	1,673,063	9,905	10.2	1,027,209	55
95年 2006	24,458	33.3	1,363,042	15,611	24.3	1,558,675	8,847	9.0	1,017,838	55
96年 2007	23,977	34.7	1,446,929	15,340	25.2	1,643,241	8,637	9.5	1,098,262	56
97年 2008	23,513	36.1	1,536,709	13,833	24.6	1,780,289	9,680	11.5	1,188,627	55
98年 2009	22,436	37.3	1,663,368	14,056	26.4	1,878,800	8,380	10.9	1,302,018	55
99年 2010	14,934	24.5	1,642,202	9,238	18.2	1,970,123	5,696	6.4	1,106,039	55
自76年起 累計數 Cumulation from 1987	423,336	532.4	1,257,245	288,582	410.0	1,420,660	134,754	122.4	907,282	55

柒 基金運用成效

VII. Utilization Status of the Funds

一、整體基金運用成效

截至99年底止，新、舊制勞退基金整體規模為1兆1,351億8,354萬元，其中新制基金規模為5,973億7,443萬元，舊制基金規模為5,378億911萬元。99年在歐洲債信危機、全球經濟復甦緩慢、金融市場動盪下，勞退基金整體評價後收益數為190億2,966萬元，報酬率1.8219%。其中新制基金收益數為82億351萬元，報酬率1.5412%；舊制基金收益數為108億2,615萬元，報酬率2.1135%。

本會於96年下半年成立，97年起開始進行國內外多元投資。近三年來（自97年至99年），勞退基金透過審慎穩健之資產配置及風險控管機制，在弭平97年全球金融風暴的損失後，淨獲利為704.1億元（已實現部分高達八成），長期績效尚稱穩健。其中新制基金淨獲利386.5億元，舊制基金淨獲利317.6億元。未來仍將持續掌握市場情勢，以維護基金收益。

(I) Overall Utilization Status

By the end of 2010, the overall scale of both Funds is NT\$1,135.18 billion, NT\$597.37 billion for Labor Pension Fund (the New Fund) and NT\$537.89 billion for Labor Retirement Fund (the Old Fund). Under the credit crisis in Europe, the downturn of global economics recovery and the turbulent financial market in 2010, the revenue of both Funds is NT\$19.03 billion with a return on investment (the "ROI") ratio is 1.8219%, NT\$8.20 billion with a ROI ration of 1.5412% for the New Fund and NT\$10.83 billion with a ROI ratio of 2.1135% for the Old Fund.

The Committee is founded in the late 2007 and began to make foreign and domestic diversified investments in 2008. In the past three years (from 2008 to 2010), the Funds' net profit after making up for the losses resulting from global financial crisis in 2008 comes to a total of NT\$70.41 billion (with a realized profit ratio of over 80%) including the net profit of NT\$38.65 billion for the New Fund and the net profit of NT\$31.76 billion for the Old Fund. The long-term performance of the Funds is rather steady and sound. The Committee will continue to stay on top of the market information and to maintain the profitability of the Funds in the future.

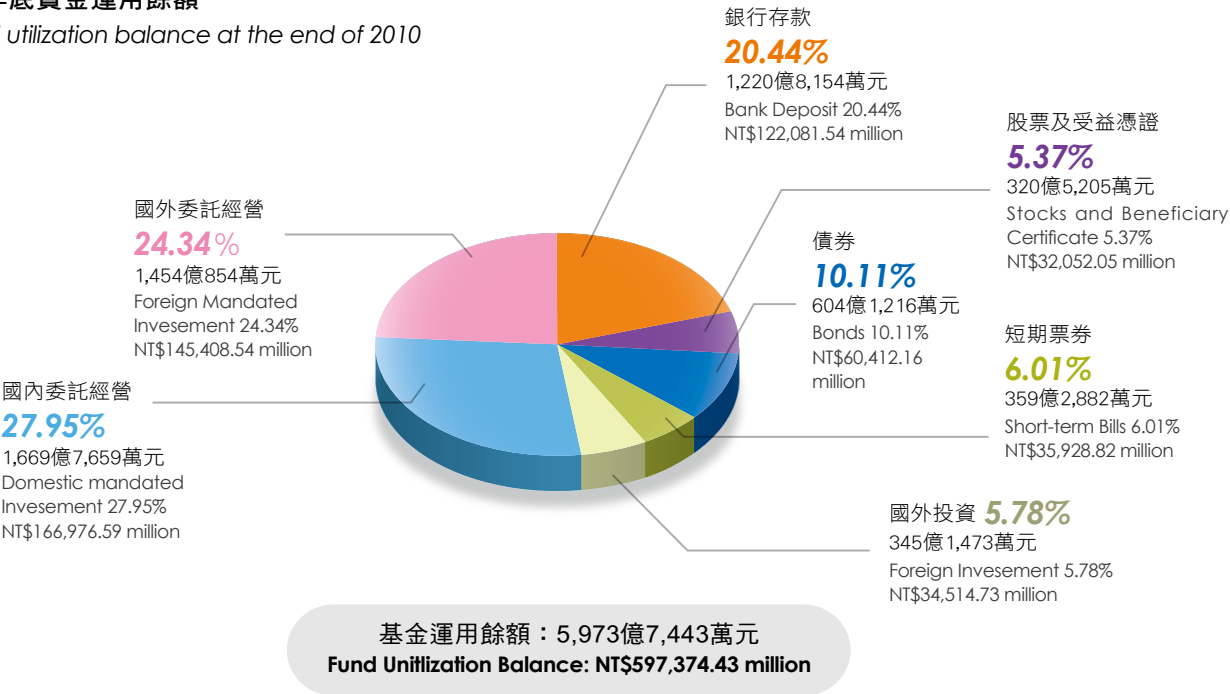


二、新制基金運用情形

(II) Utilization of Labor Pension Fund (the New Fund)

1. 99年底資金運用餘額

1. Fund utilization balance at the end of 2010



2. 99年底前十大持股及債券

2. Top Ten Stocks and Bonds Held at the End of 2010

十大個股 Top Ten Stocks	占股票投資比率(%) Percentage in Stocks Investment (%)	十大債券 Top Ten Bonds	占債券投資比率(%) Percentage in Bonds Investment (%)
台積電 TSMC	5.44	兆豐銀 Mega Bank	9.62
宏達電 HTC	4.11	台電 Taiwan Power	9.43
欣興 UNIMICRON	2.39	玉山銀 E. Sun Bank	6.93
台化 FCFC	2.29	一銀 First Bank	6.16
中華電 Chunghwa Telecom	2.21	北富銀 Taipei Fubon Bank	5.39
晶電 EPISTAR	2.00	彰銀 Chang Hwa Bank	4.81
華航 CAL	1.85	安泰銀 Entie Bank	4.81
遠東新 FENC	1.50	兆豐金 Mega Holdings	4.23
奇美電 CMI	1.48	國泰金 Cathay Financial Holdings	3.85
國泰金 Cathay Financial Holdings	1.42	台新銀 Taishin Bank	3.85

3. 99年底國內投資股票類別情形

3. Type of Domestic Invested Stocks at the End of 2010

投資類別 Type of Investment	投資比率 Investment Ratio(%)
水泥工業 Cement Industry	1.37
食品工業 Food Industry	1.73
塑膠工業 Plastic Industry	6.08
紡織纖維 Textile and Fiber	2.53
電機機械 Electric Machinery	1.14
電器電纜 Electrical and Cables	0.25
化學工業 Chemical Industry	2.81
生技醫療業 Biotechnology & Medical Care Industry	0.31
玻璃陶瓷 Glass and Ceramics	0.63
造紙工業 Paper Industry	0.50
鋼鐵工業 Iron & Steel Industry	2.07
橡膠工業 Rubber Industry	1.79
汽車工業 Vehicle Industry	1.48
半導體業 Semiconductor Industry	15.96
電腦及週邊設備業 Computer & Peripheral Equipment Industry	7.51
光電業 Optoelectronic Industry	8.74
通信網路業 Communications & Internet Industry	9.72
電子零組件業 Electronic Parts & Components Industry	6.36
電子通路業 Electronic Products Distribution Industry	1.80
資訊服務業 Information Service Industry	0.14
其他電子業 Other Electronic	1.91
建材營造 Building Materials & Construction Industry	2.55
航運業 Shipping & Transportation Industry	6.58
觀光事業 Tourism	0.38
金融保險業 Finance & Insurance	12.49
貿易百貨業 Trading & Consumers' Goods Industry	1.08
油電燃氣業 Gas & Electricity Industry	0.75
其他 Other Industry	1.34
合計 Total	100.00

4. 99年度收益

99年度評價後收益為82億351萬元，收益率1.5412%。歷年運用淨利益為407億430萬元，較歷年平均保證收益率所計算之保證收益數231億3,353萬元為高，歷年收益情形如下表：

4. 2010 Return

The post-evaluation return in 2010 was in the amount of NT\$8,203.51 million with the return rate of 1.5412%. The net profit of utilization over the years was in the amount of NT\$40,704.30 million which is higher than the NT\$23,133.53 million guaranteed return calculated by the average guaranteed return rate over the years. The return status over the years is shown as follows:

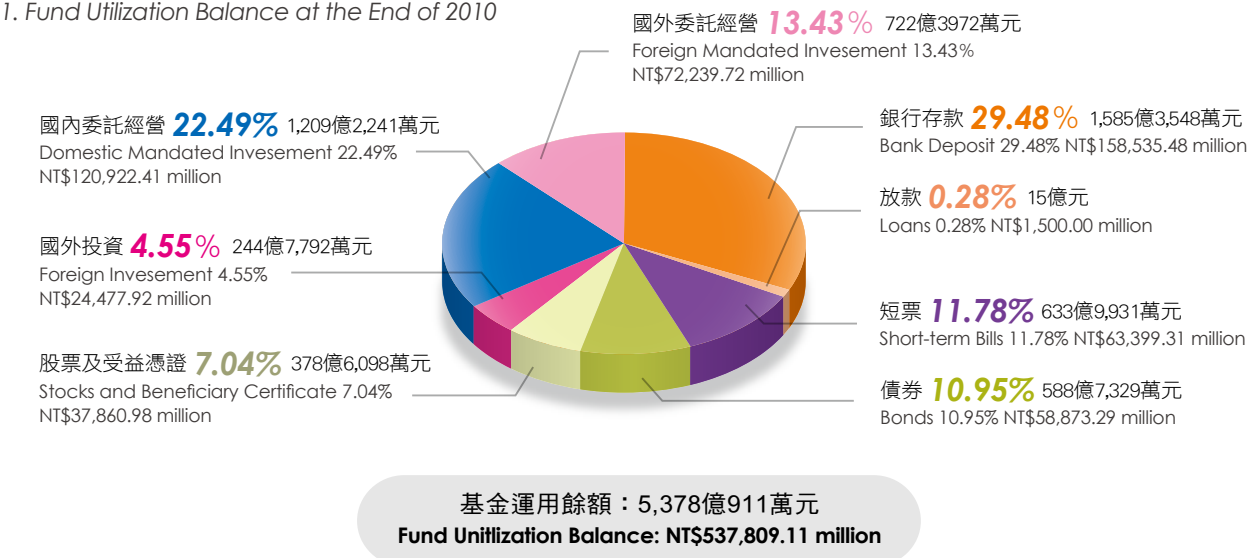
年度 Year	已實現損益（元） Realized Profit /Loss (NT\$)	未實現損益（元） Unrealized Profit /Loss (NT\$)	實際收益數（元） Actual Return (NT\$)	實際收益率（%） Actual Rate of Return (%)	保證收益率（%） Guaranteed Rate of Return (%)
94年 2005	60,203,663	-	60,203,663	1.5261	1.9278
95年 2006	1,235,817,006	-	1,235,817,006	1.6215	2.1582
96年 2007	2,023,543,911	-1,268,028,530	755,515,381	0.4206	2.4320
97年 2008	-9,925,805,569	-7,737,513,792	-17,663,319,361	-6.0559	2.6494
98年 2009	21,087,353,599	27,025,213,760	48,112,567,359	11.8353	0.9200
99年 2010	18,138,714,112	-9,935,201,877	8,203,512,235	1.5412	1.0476

三、舊制基金運用情形

(III) Utilization of Labor Retirement Fund (the Old Fund)

1. 99年底資金運用餘額

1. Fund Utilization Balance at the End of 2010



2. 99年底前十大持股及債券

2. Top Ten Stocks and Bonds Held at the End of 2010

十大個股 Top Ten Stocks	占股票投資比率（%） Percentage in Stocks Investment (%)	十大債券 Top Ten Bonds	占債券投資比率（%） Percentage in Bonds Investment (%)
台積電 TSMC	5.35	政府公債 Government Bond	31.11
中華電 CHT	3.34	台電 Taiwan Power	8.65
宏碁 ACER	3.26	北富銀 Taipei Fubon Bank	5.03
宏達電 HTC	3.25	台塑化 Formosa Petrochemical	4.94
台化 FCFC	2.70	永豐銀 SinoPac Bank	4.68
鴻海 HON HAI	2.67	兆豐銀 Mega Bank	3.47
台塑 FPC	2.55	合庫 Taiwan Cooperative Bank	3.47
國泰金 Cathay Financial Holdings	2.46	上海商銀 Shanghai Commercial and Saving Bank	2.77
日月光 ASE	2.32	一銀 First Bank	2.77
富邦金 Fubon Financial	2.27	土銀 Land Bank	2.60

3. 99年底國內投資股票類別情形

3. Type of Domestic Invested Stocks at the End of 2010

投資類別 Type of Investment	投資比率 Investment Ratio(%)
水泥工業 Cement Industry	1.64
食品工業 Food Industry	1.82
塑膠工業 Plastic Industry	8.90
紡織纖維 Textile and Fiber	2.19
電機機械 Electric Machinery	0.91
電器電纜 Electrical and Cables	0.14
化學工業 Chemical Industry	2.27
生技醫療業 Biotechnology & Medical Care Industry	0.38
玻璃陶瓷 Glass and Ceramics	0.29
造紙工業 Paper Industry	0.34
鋼鐵工業 Iron & Steel Industry	2.23
橡膠工業 Rubber Industry	1.70
汽車工業 Vehicle Industry	0.92
半導體業 Semiconductor Industry	16.34
電腦及週邊設備業 Computer & Peripheral Equipment Industry	10.01
光電業 Optoelectronic Industry	7.86
通信網路業 Communications & Internet Industry	9.40
電子零組件業 Electronic Parts & Components Industry	6.03
電子通路業 Electronic Products Distribution Industry	2.18
資訊服務業 Information Service Industry	0.17
其他電子業 Other Electronic	3.68
建材營造 Building Materials & Construction Industry	2.03
航運業 Shipping & Transportation Industry	5.10
觀光事業 Tourism	0.37
金融保險業 Finance & Insurance	10.17
貿易百貨業 Trading & Consumers' Goods Industry	0.67
油電燃氣業 Gas & Electricity Industry	0.77
其他 Other Industry	1.49
合計 Total	100.00

4. 99年度收益

99年度評價後收益為108億2,615萬元，收益率為2.11%。歷年運用淨利益為1,909億3,655萬元，較歷年平均保證收益率所計算之保證收益數1,612億7,954萬元為高，歷年收益情形如下表：

4.2010 Return

The post-evaluation return in 2010 was in the amount of NT\$10,826.15 million with the return rate of 2.11%. The net profit of utilization over the years was in the amount of NT\$190,936.55 million which is higher than the NT\$161,279.54 million guaranteed return calculated by the average guaranteed return rate over the years. The return status over the years is shown as follows:

年 度 Year	已實現損益（元） Realized Profit /Loss (NT\$)	未實現損益（元） Unrealized Profit /Loss (NT\$)	實際收益數（元） Actual Return (NT\$)	實際收益率（%） Actual Rate of Return (%)	保證收益率（%） Guaranteed Rate of Return (%)
76年 1987	195,492,785	0	195,492,785	5.15	5.25
77年 1988	1,045,481,197	0	1,045,481,197	5.26	5.25
78年 1989	1,603,011,149	0	1,603,011,149	5.60	5.80
79年 1990	3,308,016,402	0	3,308,016,402	9.08	9.41
80年 1991	4,652,868,846	0	4,652,868,846	10.53	9.55
81年 1992	4,542,827,749	0	4,542,827,749	8.55	8.47
82年 1993	5,374,909,463	-41,055,343	5,333,854,120	8.26	7.89
83年 1994	6,129,115,699	41,055,343	6,170,171,042	8.10	7.67
84年 1995	6,907,041,266	-151,292,051	6,755,749,215	7.75	7.33
85年 1996	7,703,632,104	151,292,051	7,854,924,155	8.22	6.91
86年 1997	9,050,761,238	0	9,050,761,238	8.20	6.24
87年 1998	10,484,041,219	-943,392,902	9,540,648,317	7.48	6.27
88年 1999	10,418,620,554	943,392,902	11,362,013,456	7.32	5.87
89年 2000	26,362,390,820	-24,745,701,638	1,616,689,182	0.55	5.11
90年 2001	8,841,137,160	-1,396,932,096	7,444,205,064	3.13	4.03
91年 2002	5,453,450,702	-3,104,097,818	2,349,352,884	0.90	2.26
92年 2003	4,951,433,713	11,107,609,730	16,059,043,443	5.41	1.41
93年 2004	7,042,282,744	392,102,202	7,434,384,946	2.21	1.18
94年 2005	-3,962,322,971	15,140,294,989	11,177,972,018	3.00	1.44
95年 2006	10,514,206,384	9,716,555,781	20,230,762,165	5.08	1.80
96年 2007	20,542,074,714	906,711,137	21,448,785,851	5.04	2.08
97年 2008	-879,117,059	-41,948,173,329	-42,827,290,388	-9.37	2.28
98年 2009	12,670,338,061	51,090,338,126	63,760,676,187	13.40	0.66
99年 2010	13,839,057,273	-3,012,906,896	10,826,150,377	2.11	0.67

註：年度運用總損益已依規定提列帳列買賣損失準備，評價後報酬率係以提列後總損益計算。
Note: The annual utilization profit and loss has been set aside in preparation to account for the trading loss and the post-evaluation return rate was calculated based on the total profit and loss after the aforementioned set aside.

捌

基金資產負債、損益
及賸餘分配情形

VIII. Balance Sheet, Income Statement
and Distribution of Surplus

一、新制基金

(I) Labor Pension Fund (the New Fund)

1.資產負債表

99年12月31日
單位:新臺幣元

資 產	本 年 度 決 算 數		上 年 度 決 算 數		比 較 增 減 (-)	
	金 額	%	金 額	%	金 額	%
資產	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1
流動資產	580,534,359,435	89.5	435,996,958,037	84.7	144,537,401,398	33.2
銀行存款	135,149,238,437	20.8	157,231,634,754	30.6	-22,082,396,317	-14.0
附賣回有價證券投資	7,818,200,000	1.2			7,818,200,000	
公平價值變動列入損益之 金融資產-流動	37,994,507,413	5.9	5,123,656,144	1.0	32,870,851,269	641.6
公平價值變動列入損益之 金融資產評價調整-流動	1,926,332,519	0.3	733,364,194	0.1	1,192,968,325	162.7
持有至到期日金融資產-流動	37,719,501,330	5.8	9,608,886,424	1.9	28,110,614,906	292.6
委託經營資產	312,385,121,948	48.2	223,584,967,300	43.4	88,800,154,648	39.7
委託經營資產評價調整	20,756,302,462	3.2	16,177,260,122	3.1	4,579,042,340	28.3
應收提繳費	25,942,568,099	4.0	22,734,563,537	4.4	3,208,004,562	14.1
應收收益	139,685	0.0	213,722	0.0	-74,037	-34.6
應收利息	692,057,091	0.1	801,656,648	0.2	-109,599,557	-13.7
其他應收款	150,390,451	0.0	755,192	0.0	149,635,259	19814.2
長期投資	66,308,062,281	10.2	76,864,527,926	14.9	-10,556,465,645	-13.7
公平價值變動列入損益之 金融資產-非流動	1,320,000,000	0.2			1,320,000,000	
公平價值變動列入損益之 金融資產評價調整-非流動	199,300	0.0			199,300	
持有至到期日金融資產-非流動	64,987,862,981	10.0	76,864,527,926	14.9	-11,876,664,945	-15.5
其他資產	1,856,678,798	0.3	1,734,860,362	0.3	121,818,436	7.0
催收款項	3,441,785,145	0.5	3,170,324,314	0.6	271,460,831	8.6
減：備抵呆帳-催收款項	-1,585,106,347	-0.2	-1,435,463,952	-0.3	-149,642,395	10.4
合 計	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1

負債基金及餘絀	本 年 度 決 算 數		上 年 度 決 算 數		比 較 增 減 (-)	
	金 額	%	金 額	%	金 額	%
負債	216,759,572	0.0	270,052,269	0.1	-53,292,697	-19.7
流動負債	216,759,572	0.0	270,052,269	0.1	-53,292,697	-19.7
應付費用	17,324,696	0.0	6,748,392	0.0	10,576,304	156.7
其他應付款	1,104,918	0.0	89,389,124	0.0	-88,284,206	-98.8
預收提繳費	198,329,958	0.0	173,914,753	0.0	24,415,205	14.0
基金及餘絀	648,482,340,942	100.0	514,326,294,056	99.9	134,156,046,886	26.1
基金	647,583,143,641	99.8	513,701,852,425	99.8	133,881,291,216	26.1
勞工退休基金-本金	607,064,831,996	93.6	481,158,810,031	93.5	125,906,021,965	26.2
勞工退休基金-收益	40,518,311,645	6.3	32,543,042,394	6.3	7,975,269,251	24.5
餘絀	899,197,301	0.1	624,441,631	0.1	274,755,670	44.0
累積餘絀	899,197,301	0.1	624,441,631	0.1	274,755,670	44.0
合 計	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1

備註：1. 信託代理與保證資產（負債）400,080,000元（即為保證品（存入保證品）400,080,000元）
2. 遠期外匯合約名目金額3,776,760,000元（即為期收出售遠匯款（期付遠匯款）3,776,760,000元。）
3. 勞工保險局依「勞工保險局辦理勞工退休金條例欠費催收帳務註銷及轉銷呆帳處理要點」第8點規定註銷98年度勞工退休金催收帳務574件金額2,618,961元及滯納金轉銷呆帳23件金額83,129元，即追索債權（待抵銷追索債權）597元（每件概以新台幣1元列記）。



1. Balance Sheet

December 31th, 2010

Unit : NT\$

Assets	Current Year		Last Year		Comparison of Increase /Decrease	
	Amount	%	Amount	%	Amount	%
Assets	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1
Current Assets	580,534,359,435	89.5	435,996,958,037	84.7	144,537,401,398	33.2
Bank deposit	135,149,238,437	20.8	157,231,634,754	30.6	-22,082,396,317	-14.0
Securities purchased under resell agreements	7,818,200,000	1.2			7,818,200,000	
Financial assets at fair value through income statement - current	37,994,507,413	5.9	5,123,656,144	1.0	32,870,851,269	641.6
Financial assets adjustment at fair value through income statement-current	1,926,332,519	0.3	733,364,194	0.1	1,192,968,325	162.7
Financial assets in held-to-maturity-Current	37,719,501,330	5.8	9,608,886,424	1.9	28,110,614,906	292.6
Delegated assets	312,385,121,948	48.2	223,584,967,300	43.4	88,800,154,648	39.7
Adjustments for change in value of delegated assets	20,756,302,462	3.2	16,177,260,122	3.1	4,579,042,340	28.3
Payment receivable	25,942,568,099	4.0	22,734,563,537	4.4	3,208,004,562	14.1
Profit receivable	139,685	0.0	213,722	0.0	-74,037	-34.6
Interest receivable	692,057,091	0.1	801,656,648	0.2	-109,599,557	-13.7
Other receivable	150,390,451	0.0	755,192	0.0	149,635,259	19814.2
Long-term Investment	66,308,062,281	10.2	76,864,527,926	14.9	-10,556,465,645	-13.7
Financial assets at fair value through income statement-non-current	1,320,000,000	0.2			1,320,000,000	
Financial assets adjustment at fair value through income statement-non-current	199,300	0.0			199,300	
Financial assets in held-to-maturity-non-current	64,987,862,981	10.0	76,864,527,926	14.9	-11,876,664,945	-15.5
Other Assets	1,856,678,798	0.3	1,734,860,362	0.3	121,818,436	7.0
Overdue receivables	3,441,785,145	0.5	3,170,324,314	0.6	271,460,831	8.6
Less: Allowance for uncollectible accounts - overdue receivables	-1,585,106,347	-0.2	-1,435,463,952	-0.3	-149,642,395	10.4
Total	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1

Liabilities, Fund and Surplus	Current Year		Last Year		Comparison of Increase /Decrease	
	Amount	%	Amount	%	Amount	%
Liabilities	216,759,572	0.0	270,052,269	0.1	-53,292,697	-19.7
Current liabilities	216,759,572	0.0	270,052,269	0.1	-53,292,697	-19.7
Accrued expenses	17,324,696	0.0	6,748,392	0.0	10,576,304	156.7
Other payable	1,104,918	0.0	89,389,124	0.0	-88,284,206	-98.8
Payments collected in advance	198,329,958	0.0	173,914,753	0.0	24,415,205	14.0
Fund and Surplus	648,482,340,942	100.0	514,326,294,056	99.9	134,156,046,886	26.1
Fund	647,583,143,641	99.8	513,701,852,425	99.8	133,881,291,216	26.1
Labor Pension Fund - Capital	607,064,831,996	93.6	481,158,810,031	93.5	125,906,021,965	26.2
Labor Pension Fund - Income	40,518,311,645	6.3	32,543,042,394	6.3	7,975,269,251	24.5
Surplus	899,197,301	0.1	624,441,631	0.1	274,755,670	44.0
Accumulated surplus	899,197,301	0.1	624,441,631	0.1	274,755,670	44.0
Total	648,699,100,514	100.0	514,596,346,325	100.0	134,102,754,189	26.1

Note : 1. Trust agent and guaranteed asset (liability) in the amount of NT\$400,080,000 (i.e. guaranty (deposit guaranty) in the amount of NT\$400,080,000)

2. Forward Exchange Agreement nominal amount of NT\$3,776,760,000 (i.e. refers to Forward Exchange Agreement amount receivable (amount payable) in the amount of NT\$3,776,760,000)

3. The Bureau of Labor Insurance nullified NT\$ 2,618,961 overdue receivables from 574 cases of 2009, NT\$83,129 uncollectible delay fees from 23 cases of 2009, and recourse encumbrance (recourse encumbrance expect offset) NT\$597 (NT\$ 1 per case) pursuant to Article 8 of the "Guidelines for the Bureau of Labor Insurance to Nullify Uncollectible Accounts and Overdue Receivables According to the Labor Pension Act".

2. 收支餘絀表

99年度
單位：新臺幣元

科 目	決 算 數	預 算 數	比較增減（-）數	
			金 額	%
作業收入	23,170,071,377	23,828,600,000	-658,528,623	-2.76
作業支出	14,966,559,142	43,662,000	14,922,897,142	34,178.22
作業賸餘	8,203,512,235	23,784,938,000	-15,581,425,765	-65.50
作業外收入	435,503,615	629,424,000	-193,920,385	-30.80
作業外支出	149,725,524	354,573,000	-204,847,476	-57.77
作業外賸餘	285,778,091	274,851,000	10,927,091	3.97
本期賸餘	8,489,290,326	24,059,789,000	-15,570,498,674	-64.71

3. 餘絀撥補表

99年度
單位：新臺幣元

項 目	決 算 數	預 算 數	比較增減（-）數
一、賸餘之部	9,113,731,957	24,729,234,000	-15,615,502,043
本期賸餘	8,489,290,326	24,059,789,000	-15,570,498,674
作業賸餘	8,203,512,235	23,784,938,000	-15,581,425,765
作業外賸餘-滯納金	285,778,091	274,851,000	10,927,091
累積賸餘	624,441,631	669,445,000	-45,003,369
累積餘絀-滯納金賸餘	624,441,631	669,445,000	-45,003,369
二、分配之部	8,214,534,656	23,784,938,000	-15,570,403,344
賸餘撥充基金數	8,214,534,656	23,784,938,000	-15,570,403,344
本年度作業賸餘分配收益數	8,203,512,235	23,784,938,000	-15,581,425,765
以滯納金補足收益數	11,022,421		11,022,421
三、未分配賸餘	899,197,301	944,296,000	-45,098,699
累積餘絀-滯納金賸餘	899,197,301	944,296,000	-45,098,699

2. Income Statement

2010
Unit : NT\$

Account	Final Accounting	Budget	Comparison of Increase/Decrease	
			Amount	%
Operating income	23,170,071,377	23,828,600,000	-658,528,623	-2.76
Operating expense	14,966,559,142	43,662,000	14,922,897,142	34,178.22
Operating earnings	8,203,512,235	23,784,938,000	-15,581,425,765	-65.50
Non-operating income	435,503,615	629,424,000	-193,920,385	-30.80
Non-operating expense	149,725,524	354,573,000	-204,847,476	-57.77
Non-operating earnings	285,778,091	274,851,000	10,927,091	3.97
Current earnings	8,489,290,326	24,059,789,000	-15,570,498,674	-64.71

3. Appropriation and Surplus Statement

2010
Unit : NT\$

Item	Final Accounting	Budget	Comparison of Increase /Decrease
1. Surplus	9,113,731,957	24,729,234,000	-15,615,502,043
Current surplus	8,489,290,326	24,059,789,000	-15,570,498,674
Operating earnings	8,203,512,235	23,784,938,000	-15,581,425,765
Non-operating earnings - Delinquents	285,778,091	274,851,000	10,927,091
Undistributed surplus of last year	624,441,631	669,445,000	-45,003,369
Accumulated surplus - Delinquents surplus	624,441,631	669,445,000	-45,003,369
2. Distribution	8,214,534,656	23,784,938,000	-15,570,403,344
Current distributed earnings	8,214,534,656	23,784,938,000	-15,570,403,344
Balance Return from Distribution of Surplus for this year	8,203,512,235	23,784,938,000	-15,581,425,765
Use of Delinquents to Make Up for the Return Amount	11,022,421		11,022,421
3. Undistributed surplus	899,197,301	944,296,000	-45,098,699
Accumulated surplus - Delinquents surplus	899,197,301	944,296,000	-45,098,699

二、舊制基金

(II) Labor Retirement Fund (the Old Fund)

1. 資產負債表

99年12月31日
單位:新臺幣元

資 產	本 年 度 決 算 數		上 年 度 決 算 數		比 較 增 減 (-)	
	金 額	%	金 額	%	金 額	%
資產	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8
流動資產	497,226,190,278	88.0	459,128,972,149	87.7	38,097,218,129	8.3
銀行存款	175,496,247,498	31.1	239,098,326,843	45.7	-63,602,079,345	-26.6
公平價值變動列入損益之 金融資產-流動	233,591,626,997	41.4	181,401,500,833	34.6	52,190,126,164	28.8
公平價值變動列入損益之 金融資產評價調整-流動	21,813,285,637	3.9	17,690,864,496	3.4	4,122,421,141	23.3
附賣回有價證券投資	3,301,701,247	0.6			3,301,701,247	100.0
持有至到期日金融資產-流動	60,097,609,840	10.6	17,790,923,478	3.4	42,306,686,362	237.8
應收退稅款	31,383,151	0.0	15,875,217		15,507,934	97.7
應收收益	42,558,746	0.0	40,097,297	0.0	2,461,449	6.1
應收利息	2,001,894,454	0.4	2,573,142,977	0.5	-571,248,523	-22.2
其他應收款	852,644,141	0.2	520,819,715	0.1	331,824,426	63.7
備抵呆帳-其他各項應收款	-2,761,433	0.0	-2,578,707	0.0	-182,726	7.1
放款	1,485,000,000	0.3	3,744,921,053	0.7	-2,259,921,053	-60.4
長期放款	1,500,000,000	0.3	3,782,748,538	0.7	-2,282,748,538	-60.4
備抵呆帳-放款	-15,000,000	0.0	-37,827,485	0.0	22,827,485	-60.4
長期投資	66,124,042,692	11.7	60,937,970,781	11.6	5,186,071,911	8.5
持有至到期日金融資產 -非流動	66,124,042,692	11.7	60,937,970,781	11.6	5,186,071,911	8.5
合 計	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8

備註：1. 信託代理與保證資產(負債)356,274,000元(即為保證品(存入保證品)356,274,000元)
2. 遠期外匯合約名目金額28,682,956,380元(即為期收出售遠匯款(期付遠匯款)28,682,956,380元)
3. 賣出期貨契約價值460,944,303元(即為待抵銷賣出期貨(賣出期貨)460,944,303元)

負債基金及餘絀	本 年 度 決 算 數		上 年 度 決 算 數		比 較 增 減 (-)	
	金 額	%	金 額	%	金 額	%
負債	4,517,512,725	0.8	2,979,544,531	0.6	1,537,968,194	51.6
流動負債	2,610,442,727	0.5	1,871,433,721	0.4	739,009,006	39.5
應付代收款	1,421,739	0.0	47,517	0.0	1,374,222	2,892.1
應付費用	85,390,536	0.0	125,985,568	0.0	-40,595,032	-32.2
其他應付款	2,523,630,452	0.5	1,745,400,636	0.3	778,229,816	44.6
其他負債	1,907,069,998	0.3	1,108,110,810	0.2	798,959,188	72.1
買賣損失準備	1,907,054,998	0.3	918,826,194	0.2	988,228,804	107.6
暫收及待結轉帳項	15,000	0.0	189,284,616	0.0	-189,269,616	-100.0
基金及餘絀	560,317,720,245	99.2	520,832,319,452	99.4	39,485,400,793	7.6
基金	530,598,424,564	93.9	493,876,552,986	94.3	36,721,871,578	7.4
勞工退休基金-本金	527,181,971,690	93.3	490,739,734,969	93.7	36,442,236,721	7.4
勞工退休基金-收益	3,416,452,874	0.6	3,136,818,017	0.6	279,634,857	8.9
餘絀	29,719,295,681	5.3	26,955,766,466	5.1	2,763,529,215	10.3
累積賸餘	29,719,295,681	5.3	26,955,766,466	5.1	2,763,529,215	10.3
合計	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8



1. Balance Sheet

December 31th, 2010
Unit : NT\$

Assets	Current Year		Last Year		Comparison of Increase/Decrease	
	Amount	%	Amount	%	Amount	%
Assets	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8
Current Assets	497,226,190,278	88.0	459,128,972,149	87.7	38,097,218,129	8.3
Bank deposit	175,496,247,498	31.1	239,098,326,843	45.7	-63,602,079,345	-26.6
Financial assets at fair value through income statement - current	233,591,626,997	41.4	181,401,500,833	34.6	52,190,126,164	28.8
Financial assets adjustment at fair value through income statement - current	21,813,285,637	3.9	17,690,864,496	3.4	4,122,421,141	23.3
Securities purchased under resell agreements	3,301,701,247	0.6			3,301,701,247	100.0
Financial assets in held-to-maturity-current	60,097,609,840	10.6	17,790,923,478	3.4	42,306,686,362	237.8
Tax refund receivable	31,383,151	0.0	15,875,217		15,507,934	97.7
Earned revenue receivable	42,558,746	0.0	40,097,297	0.0	2,461,449	6.1
Interest receivable	2,001,894,454	0.4	2,573,142,977	0.5	-571,248,523	-22.2
Other receivables	852,644,141	0.2	520,819,715	0.1	331,824,426	63.7
Allowance for uncollectible accounts- Other accounts receivable	-2,761,433	0.0	-2,578,707	0.0	-182,726	7.1
Loans	1,485,000,000	0.3	3,744,921,053	0.7	-2,259,921,053	-60.4
Long-term loan	1,500,000,000	0.3	3,782,748,538	0.7	-2,282,748,538	-60.4
Allowance for uncollectible accounts- Loans	-15,000,000	0.0	-37,827,485	0.0	22,827,485	-60.4
Long-term Investment	66,124,042,692	11.7	60,937,970,781	11.6	5,186,071,911	8.5
Financial assets in held-to-maturity- non-current	66,124,042,692	11.7	60,937,970,781	11.6	5,186,071,911	8.5
Total	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8

Note : 1. Trust agent and guaranteed asset(liability) in the amount of NT\$356,274,000 (i.e. guaranty(deposit guaranty) in the amount of NT\$356,274,000)
 2. Forward Exchange Agreement nominal amount of NT\$28,682,956,380 (i.e. refers to Forward Exchange Agreement amount receivable (amount payable) in the amount of NT\$28,682,956,380)
 3. Futures contracts sold for the value of NT\$460,944,303 (futures sold to be offset (sold futures) in the amount of NT\$460,944,303)

Liabilities, Fund and Surplus	Current Year		Last Year		Comparison of Increase /Decrease	
	Amount	%	Amount	%	Amount	%
Liabilities	4,517,512,725	0.8	2,979,544,531	0.6	1,537,968,194	51.6
Current liabilities	2,610,442,727	0.5	1,871,433,721	0.4	739,009,006	39.5
Receipts under custody payable	1,421,739	0.0	47,517	0.0	1,374,222	2,892.1
Accrued expenses	85,390,536	0.0	125,985,568	0.0	-40,595,032	-32.2
Other payable	2,523,630,452	0.5	1,745,400,636	0.3	778,229,816	44.6
Other Liabilities	1,907,069,998	0.3	1,108,110,810	0.2	798,959,188	72.1
Reserve for loss on trading	1,907,054,998	0.3	918,826,194	0.2	988,228,804	107.6
Temporary collection & transfer account forward	15,000	0.0	189,284,616	0.0	-189,269,616	-100.0
Fund and Surplus	560,317,720,245	99.2	520,832,319,452	99.4	39,485,400,793	7.6
Fund	530,598,424,564	93.9	493,876,552,986	94.3	36,721,871,578	7.4
Labor Retirement Fund - Capital	527,181,971,690	93.3	490,739,734,969	93.7	36,442,236,721	7.4
Labor Retirement Fund - Income	3,416,452,874	0.6	3,136,818,017	0.6	279,634,857	8.9
Surplus	29,719,295,681	5.3	26,955,766,466	5.1	2,763,529,215	10.3
Accumulated surplus	29,719,295,681	5.3	26,955,766,466	5.1	2,763,529,215	10.3
Total	564,835,232,970	100.0	523,811,863,983	100.0	41,023,368,987	7.8

2. 收支餘絀表

99年度
單位：新台幣元

科 目	決 算 數	預 算 數	比較增減（-）數	
			金 額	%
作業收入	18,745,715,239	21,024,539,000	-2,278,823,761	-10.84
作業支出	7,962,059,086	2,458,896,000	5,503,163,086	223.81
作業賸餘	10,783,656,153	18,565,643,000	-7,781,986,847	-41.92
作業外收入	42,494,659	23,223,000	19,271,659	82.99
作業外支出	435	-	435	-
作業外賸餘	42,494,224	23,223,000	19,271,224	82.99
本期賸餘	10,826,150,377	18,588,866,000	-7,762,715,623	-41.76

2. Income Statement

2010
Unit : NT\$

Account	Final Accounting	Budget	Comparison of Increase/Decrease	
			Amount	%
Operating income	18,745,715,239	21,024,539,000	-2,278,823,761	-10.84
Operating expense	7,962,059,086	2,458,896,000	5,503,163,086	223.81
Operating earnings	10,783,656,153	18,565,643,000	-7,781,986,847	-41.92
Non-operating income	42,494,659	23,223,000	19,271,659	82.99
Non-operating expense	435	-	435	-
Non-operating earnings	42,494,224	23,223,000	19,271,224	82.99
Current earnings	10,826,150,377	18,588,866,000	-7,762,715,623	-41.76

3. 餘絀撥補表

99年度
單位：新台幣元

項 目	決 算 數	預 算 數	比較增減（-）數
一. 賸餘之部	33,149,522,137	18,588,866,000	14,560,656,137
本年度賸餘	10,826,150,377	18,588,866,000	-7,762,715,623
以前年度未分配賸餘	22,323,371,760		22,323,371,760
二. 分配之部	3,430,226,456	18,588,866,000	-15,158,639,544
本年度分配收益數	3,430,226,456	4,746,682,000	-1,316,455,544
填補以前年度累積不足分配保證收益數		13,842,184,000	-13,842,184,000
三. 未分配賸餘	29,719,295,681		29,719,295,681
四. 待填補之部		28,371,850,000	-28,371,850,000
以前年度累積不足分配保證收益數		28,371,850,000	-28,371,850,000
五. 填補之部		13,842,184,000	-13,842,184,000
撥用賸餘		13,842,184,000	-13,842,184,000
六. 待填補累積不足分配保證收益數		14,529,666,000	-14,529,666,000

備註：本年度保證收益3,430,226,456元係按銀行2年期定存平均利率0.66910%計算收益。

3. Appropriation and Surplus Statement

2010
Unit : NT\$

Item	Final Accounting	Budget	Comparison of Increase /Decrease
1. Surplus	33,149,522,137	18,588,866,000	14,560,656,137
Current surplus	10,826,150,377	18,588,866,000	-7,762,715,623
Undistributed surplus of last year	22,323,371,760		22,323,371,760
2. Distribution	3,430,226,456	18,588,866,000	-15,158,639,544
Current distributed income	3,430,226,456	4,746,682,000	-1,316,455,544
Compensate the insufficient distribution of the accumulated guaranteed return over the past years		13,842,184,000	-13,842,184,000
3. Non-distributed Surplus	29,719,295,681		29,719,295,681
4. Pending Portion		28,371,850,000	-28,371,850,000
Insufficient distribution of the accumulated guaranteed return over the past years		28,371,850,000	-28,371,850,000
5. Insufficient Portion		13,842,184,000	-13,842,184,000
Appropriation of surplus		13,842,184,000	-13,842,184,000
6. Amount Insufficient to Distribute Guaranteed Income		14,529,666,000	-14,529,666,000

Note : The guaranteed return of this year shall be NT\$3,430,226,456 based on the average interest rate of 0.66910% per annum for a two-year term deposit at the bank.

玖 未來展望

IX. Future Prospects

一、全球平衡布局，達成基金中長期運用目標

為穩健提升基金長期運用績效，未來將廣續掌握全球經濟脈動與市場展望，在風險預算下善用多元資產配置，靈活調整投資操作，衡平布局於全球利基市場，以降低資產波動與投資組合風險，戮力達成投資政策書所定五年移動平均報酬率高於同期間法定保證收益率加計消費者物價指數年增率之中長期運用目標。

(I) Balancing Global Arrangement to Achieve Medium and Long Term Goal of the Funds

In order to steadily improve the long-term performance of the Funds, the Committee will continue to stay on top of the information of the global economic development and market prospects, conduct diversified asset allocation subject to risk budgeting, flexibly adjust investment operation, and diversified investments in global niche markets, endeavor to reduce fluctuation and portfolio risks. To accomplish the medium and long term goal announced in the investment policy statement that a five-year moving average return rate of investment shall be higher than the legally guaranteed rate of return plus the annual increase consumer price index (CPI) during the same period.



二、強化國內委託經營策略，創造多贏局面

為提升國內委託經營績效，並促進投信機構引進模組操作及強化投研資源，俾與國際接軌，本會將新增相對報酬型態之委託、新增評定整體績效指標及強化評選機制等，以提昇國內委託經營績效，開創勞工、受託機構及勞退基金之共贏局面。



(II) Strengthening Domestic Mandate Strategy and Creating an Advantageous Situation for All Parties

To improve the performance of domestic mandated investments and encourage the investment trust institutions to incorporate module operation and strengthen the resources for the investment research in order to be geared to the world, the

Committee will create a passive or relative mechanism for mandated investment, establish indicators for evaluating the overall performance and strengthen the selection mechanism of mandated investment institutions to improve the performance of the delegated investments, create a win-win situation for laborers, delegated institutions and the Labor Pension Fund.

三、建構另類投資，強化多元資產配置

隨全球景氣復甦及美國二次量化寬鬆貨幣政策影響，全球游資充斥，金融資產及原物料價格持續上漲，引發各國通貨膨脹之壓力，考量另類投資與股票債券等主流投資標的相關性較低，且具有抗通膨之特性，未來將規劃新增全球不動產型之委託經營(REITs)，並視經濟情勢及市場變化，評估逐步建置其他另類投資部位，以分散投資風險，提升基金穩健獲益。

(III) Establishing Alternative Investments and Enhancing Diversified Investment Allocation

Along with the recovery of the global economy and the Quantitative Easing II of the U.S. currency policy, the pressure of inflation of the world's currencies has continued to increase the price of financial assets and raw materials and global surplus liquidity in the market. Considering the low relevancy between the main stream investment targets like stock and debt securities and alternative investments, and the fact that alternative investments have inflation protective characteristics, future arrangement will be made to add the REITs mandated investments. In addition, the Committee shall examine the economic development and the market variation and evaluate whether to establish other alternative investments to separate the investment risks and improve the profitability of the Funds.

四、強化風險管理機制，確保基金運用安全

本會近年已建立完整之投資決策、帳務、稽核及風險控管系統，對基金運用執行嚴密之事前、事中及事後風險管理。惟面對金融市場的詭譎多變，將適時檢視本基金風控機制，並作必要之修正，對於各項突發金融事件及財經風暴，將快速啟動緊急應變機制，適時檢討調整投資部位，以確保基金運用安全。

(IV) Strengthening the Risk Management Mechanism and Securing the Safety of Fund Utilization

The Committee has established a complete investment decision-making, accounting, auditing and financial and risk management system so as to have a complete and close monitor of the before, current and after incident risk control management over the utilization of the Funds. When facing the turmoil of the ever-changing financial market, the Committee shall make timely examinations and necessary adjustments to the risk management mechanism of the Funds. In treating all kinds of sudden financial events and economic crisis, the Committee shall speedily commence the initiation of emergency reaction mechanism and timely examine and adjust the investment portfolio to secure the utilization safety of the funds.



五、推動組織改造，開創嶄新格局

配合政府組織改造，101年1月1日本會將改制為勞動部轄下勞動基金運用局，統籌管理包括勞工退休基金、勞工保險基金、就業安定基金、就業保險基金、積欠工資墊償基金及職業災害保護專款等各類勞動基金(截至99年底總規模為1兆6,080億元)。勞動基金運用局之成立，預期將可達到研究資源共享、資訊系統整合及強化外部資產管理機構運用控管機制等綜合效益。本會將全力推動各項籌備及改制事宜，以提升勞動基金長期績效，維護勞工福祉。

(V) Promoting Organizational Reforms and Create a Brand New Setup

In conjunction with the government organization reforms, the Committee will become the Bureau of Labor Funds as part of the Ministry of Labor to jointly manage all kinds of labor funds, including but not limited to labor pension fund, labor insurance fund, employment security fund, employment insurance fund, overdue wages payment fund and occupational accidents protection fund (in a total amount of NT\$1,608 billion dollars at the end of year 2010). The establishment of the Bureau of Labor Funds is expected to achieve the synergy effects of sharing research resources, integration of information system and strengthening the utilization controlling mechanism of outside asset management institution. The Committee will promote each preparatory and reform matter in full force to increase the long-term performance of the labor funds and to protect the welfare of the laborers.



拾 99年大事紀

X. Significant Events in 2010

月 Month	日 Day	工 作 紀 要 Summary
01	04	完成新制基金97年度第1次國外委託經營全球主動型增額2.5億美元撥款。 Completed the fund appropriation for the 2008 first foreign mandated investment (global active equity) of Labor Pension Fund (the New Fund) in the amount of US\$250 million.
	19	公布新制勞工退休基金投資政策書。 Announced Investment Policy Statement for Labor Pension Fund.
	21	修正「勞工退休基金監理會委員會議規範」。 Amended "Conference Rules for Labor Pension Fund Supervisory Committee".
	26	完成舊制基金98年度第2次國內委託經營業務新台幣300億元撥款。 Completed the fund appropriation for the 2009 second domestic mandated investment of Labor Retirement Fund (the Old Fund) in the amount of NT\$30 billion.
		自1月26日至2月4日辦理99年第1季新、舊制基金國內委託經營3家受託機構例行性實地查核事宜。 Conducted a regular on-site auditing on three mandated institutions of both Funds for the first quarter of 2010 from January 26 to February 4.
	27	召開第31次委員會議，審議通過「勞工退休基金監理會委員會議規範」修正案，並聽取98年第3季內部稽核、第4季對外實地複查及專案稽核查核報告及新、舊制基金截至98年12月31日止之收支、保管及運用概況報告。 The Committee's 31st conference was held to review the amendment of the "Meeting Rules for Labor Pension Fund Supervisory Committee" and to hear the internal auditing report for the third quarter of 2009, the external on-site re-inspection report and the special auditing reports of the fourth quarter of 2009, and the summary reports of both Funds concerning the relevant revenues and expenditures, custody and fund utilization status as of December 31, 2009.
02	06	與中華民國證券投資信託暨顧問商業同業公會就提升投資績效及強化內部控管機制等議題舉行座談會。 Seminar on improving the investment performance and strengthening the internal control mechanism was held with the Securities Investment Trust & Consulting Association of the R.O.C.
	25	公布舊制基金98年下半年已出清股票投資標的資訊。 Announced self-managed stocks of Labor Retirement Fund (the Old Fund) that has been sold during the second half of 2009
03	04	召開第32次委員會議，審議通過新、舊制基金98年度決算案，並聽取新、舊制基金截至99年1月31日止之收支、保管及運用概況報告。 The Committee's 32nd conference was held to review the Financial Statement of both Funds for the year 2009. The Committee also heard the summary reports concerning the revenues and expenditures, custody and fund utilization for both Funds as of January 31, 2010.
	08	美國聯博資產管理公司總裁Mr. Peter Kraus來訪，就全球市場及投資展望交換意見。 AllianceBernstein L.P.'s CEO in the United States, Mr. Peter Kraus, visited and exchanged ideas about global markets and investment prospects.
	09	完成新制基金99年度第1次國內委託經營業務新台幣320億元撥款。 Completed the fund appropriation for 2010 first domestic mandated investment of the Labor Pension Fund (the New Fund) in the amount of NT\$32 billion.
	10	英國富時集團總裁Mr. Mark Makepeace來訪，就指數編製業現況及使用指數為投資指標之相關發展交換意見。 The CEO of the FTSE Group in England, Mr. Mark Makepeace, visited and exchanged ideas about the current status of the indices assessing industry and the relevant development of using indices as investment basis.



月 Month	日 Day	工 作 紀 要 Summary
03	15	3月15日至18日前往台灣銀行辦理舊制基金收支管理運用及新、舊制基金國內委託經營收支保管業務之實地查核。 Conducted an on-site inspection on the Bank of Taiwan in the handling of the revenues and expenditures management and utilization of both Funds from March 15th to March 18th.
	18	修正發布「勞工退休金條例退休基金委託經營要點」。 Amended and promulgated the "Mandated Management Guidelines for Labor Pension Fund under Labor Pension Act".
		訂定發布「勞工退休基金委託經營要點」。 Promulgated the "Mandated Management Guidelines for Labor Retirement Fund".
		廢止「勞工退休基金國內投資委託經營要點」。 Abolished the "Mandated Management Guidelines of Domestic Investment for Labor Retirement Fund".
		廢止「勞工退休基金國外投資委託經營要點」。 Abolished the "Mandated Management Guidelines of Overseas Investment for Labor Retirement Fund".
	23	配合行政院勞工委員會實地訪察勞工保險局辦理新制基金收支保管業務。 Cooperated with the Council of Labor Affairs, Executive Yuan, to conduct an on-site visit to the Bureau of Labor Insurance inspecting the revenues and expenditures and the custody of Labor Pension Fund (the New Fund).
	25	召開第33次委員會議，聽取新、舊制基金截至99年2月28日止之收支、保管及運用概況報告。 The Committee's 33rd conference was held to hear the summary reports concerning the revenues and expenditures, custody and fund utilization for both Funds as of February 28, 2010.
		公布98年12月31日止新、舊制基金持有前十大個股及債券。 Disclosed names of the top ten stocks and bonds held by both Funds on December 31, 2009.
	29	修正發布「勞工退休基金監理會風險控管推動小組作業要點」。 Amended and promulgated the "Operational Procedures of Risk Control and Management Team of Labor Pension Fund Supervisory Committee".
04	01	完成建置資料庫稽核機制。 Completed establishment of the mechanism for data base auditing system.
	07	美國道富環球管理公司全球執行長Mr.Scott Power來訪，就道富全球布局策略及投資展望交換意見。 State Street Global Management's executive officer in the United States, Mr. Scott Power, visited and exchanged ideas concerning State Street's strategy of global asset allocation and investment prospects.
	13	自4月13日至6月2日辦理99年第2季新、舊制基金國內委託經營7家受託機構例行性實地查核。 Conducted a regular on-site auditing on seven domestic mandated institutions of both Funds for the second quarter of 2010 from April 13th to June 2nd.
	29	召開第34次委員會議，審議通過新、舊制基金100年度資產配置暨投資計畫草案、100年度預算案、新制基金98年度勞工退休金欠費請列註銷及滯納金欠費請准轉銷呆帳案及「勞工退休基金收支保管及運用辦法」修正草案，並聽取99年第1季對外稽核及98年年度內部稽核報告及新、舊制基金截至99年3月31日止之收支、保管及運用概況報告。 The Committee's 34th was held to review the Asset Allocation and Investment Utilization Plan for 2011, the budget plan for 2011, the matters concerning the write-off of the arrears resulted from 2009 under the Labor Pension Fund and the overdue payments as bad debts, the draft proposal

月 Month	日 Day	工 作 紀 要 Summary
		of the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund" as well as to hear the external auditing report for the first quarter of 2010 and the internal auditing report of 2009, and the summary reports concerning the revenues and expenditures, custody situation and fund utilization reports for both Funds as of March 31, 2010.
05	1	發行98年年報。 Issuance of 2009 annual report.
	21	黃主任委員受邀赴國立中正大學就「勞工退休基金運用現況與展望」發表專題演講。 Chairperson Huang was invited to deliver a speech on "The Current Status and Future Prospects of the Utilization of Labor Pension Fund" at the National Chung Cheng University.
	27	召開第35次委員會議，審議通過「舊制勞工退休基金投資政策書」草案，並聽取新、舊制基金截至99年4月30日止之收支、保管及運用概況報告。 The Committee's 35th conference was held to review the "Investment Policy Statement for the Labor Retirement Fund" and to hear the summary reports concerning the revenues and expenditures, custody and fund utilization for both Funds as of April 30, 2010.
06	03	6月3日至4日辦理資訊安全管理制度內部稽核作業。 Conducted the internal auditing on Information Security Management System from June 3rd and 4th.
	09	美國摩根大通銀行全球營運長Mr. Jeff Hack來訪，就該行全球保管業務及市場變動之因應交換意見。 J.P. Morgan's global chief operation, Mr. Jeff Hack, of the United States visited and exchanged ideas concerning the global custodian business and the reactions to market changes of J.P. Morgan.
	09	完成建置文件管理系統。 Completed establishment the document management system.
	17	修正發布「勞工退休金條例退休基金管理運用及盈虧分配辦法」。 Amended and promulgated "Labor Pension Fund Management/Utilization and Profit/Loss Allocation Regulations of the Labor Pension Act"
	24	召開第36次委員會議，聽取「勞工退休基金監理會社會責任投資執行報告」及新、舊制基金截至99年5月31日止之收支、保管及運用概況報告。 The Committee's 36th conference was held to hear the "Investment Report of the Corporate Social Responsibility of Labor Pension Fund Supervisory Committee" and the summary reports concerning the revenues and expenditures, custody and fund utilization for both Funds as of May 31, 2010.
		辦理資訊安全緊急事件應變演練。 Conducted information security emergency prevention exercise.
	30	與經濟日報合辦「後金融風暴退休基金資產配置新趨勢」座談會。 Jointly hosted the "New Trends in Pension Fund Asset Allocation Post Economic Crisis" seminar with Economic Daily News.
07	01	公布舊制勞工退休基金投資政策書。 Announced Investment Policy Statement of the Labor Retirement Fund.
	02	聘任新任委員。 New committee members assumed their post.
	08	黃主任委員受邀擔任天下雜誌「天下企業公民獎」評審。 Chairperson Huang was invited as a judge to "CommonWealth Corporate Social Responsibility Award" for CommonWealth Magazine.



月 Month	日 Day	工 作 紀 要 Summary
07	14	花旗銀行紐約總部公共事業處全球最高主管Mr. Jay Collins等人來訪，就美國及歐洲經濟現況與金融改革可能之影響，及歐美各國政府基金發展趨勢交換意見。 The head of the Public Business Department of the Citigroup Inc. from the New York headquarter, Mr. Jay Collins, visited and exchanged ideas concerning the impacts of the current economic status and financial reforms in the United States and Europe as well as the future trend of development of government funds in Europe and the United States.
	27	自7月27日至9月14日辦理99年第3季新、舊制基金國內委託經營7家受託機構例行性實地查核。 Conducted a regular on-site auditing on seven domestic mandated institutions of both Funds for the third quarter of 2010 from July 27th to September 14th.
	29	召開第37次委員會議，聽取99年度上半年對外稽核及內部稽核報告及新、舊制基金截至99年6月30日止之收支、保管及運用概況報告。 The Committee's 37th conference was held to hear the internal and external audit reports for the first half of 2010 and the summary reports of the both funds concerning the relevant revenues, expenditures, custody and fund utilization as of June 30, 2010.
08	13	完成舊制基金99年度國內委託經營業務新台幣320億元撥款。 Completed the fund appropriation from the 2010 domestic mandated investment of the Labor Retirement Fund (the Old Fund) in the amount of NT\$32 billion.
	24	完成新制基金99年度第1次國外委託經營全球新興市場股票型第1次撥款3.75億美元。 Completed the fund appropriation from the 2010 first foreign mandated investment in global emerging markets of Labor Pension Fund (the New Fund) in the amount of US\$375 million.
	26	召開第38次委員會議，聽取「勞退基金國內委託經營之遴選作業與監管機制」及新、舊制基金截至99年7月31日止之收支、保管及運用概況報告。 The Committee's 38th conference was held to hear Selection Procedure and Supervision Mechanism for the Domestic Mandated Management for Labor Pension Fund" and the summary reports of both funds concerning the relevant revenues, expenditures, custody and fund utilization as of July 31, 2010.
		公布舊制基金99年上半年已出清股票投資標的、99年6月30日止新、舊制基金持有前十大個股及債券。 Announced self-managed stocks of Labor Retirement Fund (the Old Fund) that has been sold during the second half of 2010. Disclosed names of the top ten stocks and bonds held by both Funds on June 30, 2010.
09	01	行政院勞工委員會蒞會進行99年度勞工退休基金運用機制訪視。 Council of Labor Affairs, Executive Yuan, conducted its on-site visitation and inspection on the committee for the year 2010.
	03	修正「勞工退休基金委託經營業務查核控管計畫」。 Amended the "Audit Control Plan on Mandated Management of the Labor Pension Fund".
	27	完成本會ISO27001資訊安全管理系統認證複評作業。 Completed the re-evaluation of the certification of the Information Security Management System ISO27001.
	29	辦理國內委託經營1家受託機構專案實地查核作業。 Conducted a project auditing on one domestic mandated institution.
	30	召開第39次委員會議，聽取「臺灣銀行股份有限公司辦理勞工退休基金收支處理須知部分條文修正草案」、「舊制勞工退休基金會計制度訂定及辦理情形」及新、舊制基金截至99年8月31日止之收支、保管及運用概況報告。 The Committee's 39th conference was held to review the Draft Proposal of the Guidelines to Procedures for Revenues and Expenditures of the Labor Retirement Fund of Bank of Taiwan Co., Ltd.", the

月 Month	日 Day	工 作 紀 要 Summary
		"Accounting System for the Labor Retirement Fund", and the summary reports of both Funds concerning the relevant revenues, expenditures, custody situation and fund utilization as of August 31, 2001.
10	06	自10月6日至12月1日辦理99年度新、舊制基金國內委託經營12家受託機構例行性查核列管事項之實地複查事宜。 Conducted regular on-site re-inspection on supervised matters on twelve domestic mandated institutions of both Funds for 2010 from October 6th to December 1st.
	11	召開本會政風督導小組會議。 Held the meeting for the Committee's civil service ethics group.
	12	美國摩根富林明資產管理公司董事長Mr. Paul Bateman來訪，就其全球退休基金客戶資產配置趨勢及對未來全球金融市場展望交換意見。 Mr. Paul Bateman, the chairman of the board of directors of JPMorgan Fleming Asset Management, visited and exchanged ideas concerning the trend of asset allocation for its global pension fund clients and the future prospects of the global financial markets.
	20	完成新制基金97年度第1次國外委託經營全球主動型增額2.5億美元撥款。 Completed the fund appropriation from the 2008 first foreign mandated investment (global active equity) of Labor Pension Fund (the New Fund) in the amount of US\$250 million.
	21	黃主任委員率同仁出席中華民國退休基金協會所辦「兩岸養老保險與退休基金制度管理研討會」，就我國勞工退休金制度改革之作法、特色及成果等，與各界交換意見。 Chairperson Huang led other colleagues to attend and exchanged ideas concerning the methods, characters and performances etc. under the system reform of Labor Pension Fund at the "Management Seminar of the Old Age Insurance and Pension Fund System in China and Taiwan".
	22	完成建置「基金業務資訊系統增修案」第一階段系統功能。 Completed the establishment of the first level system functions of the "Addition and Amendment of the Information System of the Funds".
	26	修正「新制勞工退休基金存放國內金融機構額度控管作業規範」。 Amended the "Controlling Guidelines of the Labor Pension Fund to Deposits in Domestic Financial Institutions".
	28	召開第40次委員會議，審議通過「勞工退休基金100年度資產配置暨投資運用計劃(修正)」案，並聽取新、舊制基金截至99年9月30日止之收支、保管及運用概況報告。 The Committee's 40th conference discussed and passed the "Amendment of the 2011 Asset Allocation and Investment Plan for the Labor Pension Fund" and to hear the summary reports both funds concerning the relevant revenues, expenditures, custody situation and fund utilization as of September 30, 2010. 10月28日至29日李副主任委員出席香港「2010年亞洲退休基金圓桌會議」(2010 Asian Pension Fund Roundtable)，與亞洲、北美及澳洲地區退休基金管理機構等相關人員進行交流。 Vice Chairman Ms. Lee attended the "2010 Asian Pension Fund Roundtable" in Hong Kong from October 28th to October 29th and discussed with representatives from pension fund management institutions in Asia, North America and Australia.
11	02	11月2日至3日派員出席馬來西亞(吉隆坡)「亞洲、中東地區政府基金圓桌會議」(Asia & Middle East Government Funds Roundtable)，與亞洲及中東地區各政府主權基金、退休基金、及政府相關機構人員進行交流。 Representative attended the "Asia/Middle East Government Funds Roundtable" in Malaysia (Kuala Lumpur) from November 2nd to November 3rd and discussed with representatives, from government and pension funds across the Asia and Middle East countries.

月 Month	日 Day	工 作 紀 要 Summary
11	08	辦理政風人員財經專業講習，講授總體經濟、稽核管控及技術分析等課程。 Conducted a seminar for ethic personnel on the subjects of macro economic, control and auditing, and stock technical-analysis.
	09	修正發布「勞工退休基金收支保管及運用辦法」。 Amended and promulgated the "Regulations for Revenues, Expenditures, Safeguard and Utilization of the Labor Retirement Fund".
	25	召開第41次委員會議，審議通過「勞工退休基金監理會100年度稽核計畫」草案，並聽取「臺灣銀行股份有限公司辦理勞工退休基金收支處理須知」修正草案及新、舊制基金截至99年10月31日止之收支、保管及運用概況報告。 The Committee's 41st conference was held to review the draft proposal of the "Audit Plan for the Labor Pension Fund Supervisory Committee 2011" and the draft proposal of the "Guidelines to Procedures for Revenues and Expenditures of the Labor Retirement Fund of Bank of Taiwan Co., Ltd." and the summary reports of both Funds concerning the relevant revenues, expenditures, custody situation and fund utilization as of October 31, 2010.
	30	完成新制基金99年度第2次國內委託經營業務新台幣350億元撥款。 Completed fund the appropriation for the 2010 second domestic mandated investment of the Labor Pension Fund(the New Fund) in the amount of NT\$35 billion.
12	01	完成新制基金99年第1次國外委託經營全球新興市場股票型第2次撥款3.75億美元。 Completed the second fund appropriation for the 2010 first foreign delegated global emerging market stocks of the Labor Pension Fund(the New Fund) in the amount of US\$375 million dollars.
	09	完成舊制基金97年度國外委託經營全球增值債券型增額3億美元撥款。 Completed the fund appropriation for the 2008 foreign mandated global bond fund investment of the Labor Retirement Fund(the Old Fund) in the amount of US\$300 million.
	10	黃主任委員受邀出席臺灣大學財務金融國際研討會，擔任「退休基金之全球配置與風險管理」座談會之與談人。 Chairperson Huang was invited to act as a speaker on the "Global Allocation and Risk Management of the Pension Funds" in the International Finance and Economics Conference of the National Taiwan University.
	28	邀請行政院金融監督管理委員會檢查局官員蒞會，辦理稽核諮詢會議。 Invited officials from the Financial Supervisory Committee, Executive Yuan, to join the audit inquiry conference.
	29	黃主任委員受邀出席財團法人中華民國證券櫃檯買賣中心「2010資本市場論壇」，擔任「企業社會責任與投資策略」座談會之與談人。 Chairperson Huang was invited to act as a speaker on the "Corporate Social Responsibility and Investment Strategy" in the "Capital Markets of 2010" seminar hosted by the GreTai Securities Market.
	30	召開第42次委員會議，審議通過「勞工退休基金資金運用作業要點」修正草案及「勞工退休基金從事衍生性金融商品交易要點」修正草案，並聽取新、舊制基金截至99年11月30日止之收支、保管及運用概況報告。 The Committee's 42nd conference was held to review the proposals for amending the "Labor Retirement Fund Utilization Guidelines" and the proposals for amending the "Directions for Derivative Financial Products Transactions of the Labor Retirement Fund" and to hear the summary reports concerning the revenues and expenditures, custody and fund utilization for both funds as of November 30, 2010.
	31	完成建置「基金業務資訊系統增修案」第二階段系統功能。 Completed the establishment of the second level system functions of the "Addition and Amendment of the Information System of the Funds".