



勞動基金運用局

BUREAU OF LABOR FUNDS

中華民國 113 年度年報

ANNUAL REPORT 2024

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壹、局長的話

Director General's Message

勞動基金運用局（以下簡稱本局）為勞動基金投資運用專責機關，首要任務為獲取長期穩健基金投資收益。在全體同仁持續兢兢業業下，113 年整體勞動基金收益數為 1 兆 428 億元，收益率 16.48%，運用規模達 7 兆 479 億元，再創歷史新高。另本局受衛生福利部及農業部委託運用國保基金及農退基金，加計國保基金及農退基金收益數 903 億元及 31 億元，全年經管基金投資獲利共 1 兆 1,361 億元，收益率 16.57%，總運用規模達 7 兆 6,859 億元，基金運用規模及收益持續增長。

113 年全球金融市場受惠於人工智慧（AI）投資熱潮、美國經濟強勁增長及利率調降預期等利多因素，推動全球主要股市呈現上漲趨勢，惟金融市場面臨通膨數據反覆、地緣政治依然緊張，且適逢美國總統選舉年，市場波動明顯加劇，更於 7、8 月間經歷美國就業市場不如預期，失業率攀升引發經濟衰退之擔憂，加上日本央行暗示將提前升息等風險事件下，導致全球股市紛紛重挫，期間臺灣加權指數更是創下單日最大跌幅紀錄，加深基金投資運用之難度，相當考驗風險控管及總體經濟趨勢分析能力。本局於金融市場波動中，著眼長期布局，重視資產配置與風險管理，並深化產業趨勢研究，以追求基金長期穩健收益。

為拓展基金收益來源，本局持續精進多元作為，在國內投資方面，藉由提高委託經營目標報酬率、調整委託費率結構及優化獎優懲劣機制，期許基金經理人充分發揮投資所長，創造額外主動報酬，此外，本局亦持續擴大國內自營股票投資能量及優化投資標的，配合量化輔助選股之篩選機制，擴展國內自營股票投資標的。而在國外投資方面，考量另類資產因具多元收益與分散投資風險之效益，本局



率國際大型退休基金之先，採用富時已開發市場不動產綠色指數作為參考指數，辦理「全球永續不動產有價證券型」國外投資委託經營，持續透過多元分散布局，增加基金長期穩健收益，並期能引領其他機構投資法人對永續議題之重視。

近年來全球政經情勢詭異，市場起伏劇烈，加上經管基金規模大幅增長，基金投資運用專業日顯重要，本局肩負勞工朋友期待，深感責任重大，面對全球經濟結構性轉型所帶來的機遇與挑戰，未來將持續優化資產配置計畫與投資策略之靈活調整，並因應全球淨零轉型趨勢，拓展永續作為。

勞動基金運用局局長



The Bureau of Labor Funds (hereinafter referred to as "the Bureau") is the dedicated agency responsible for the investment and management of labor funds, with the primary objective of achieving stable long-term investment returns. Through the diligent efforts of all colleagues, the total return on labor funds in 2024 amounted to NT\$1.0428 trillion, with a return rate of 16.48%. The total assets under management reached NT\$7.0479 trillion, setting a new historical high. Additionally, the Bureau, entrusted by the Ministry of Health and Welfare and the Ministry of Agriculture, managed the National Pension Insurance Fund and the Farmers' Pension Fund, which yielded NT\$90.3 billion and NT\$3.1 billion in returns, respectively. As a result, the total investment profits for all managed funds reached NT\$1.1361 trillion, with a return rate of 16.57%, and the total assets under management expanded to NT\$7.6859 trillion, reflecting continuous growth in both scale and returns.

In 2024, the global financial markets benefited from the surge in artificial intelligence (AI) investments, strong economic growth in the United States, and expectations of interest rate cuts, leading to an upward trend in major global stock markets. However, financial markets also faced challenges such as fluctuating inflation data, persistent geopolitical tensions, and the heightened uncertainty of a U.S. presidential election year. Market volatility intensified, particularly in July and August, when below-expected employment data in the U.S. and rising unemployment rates raised concerns over economic recession. Additionally, the Bank of Japan's indication of an early interest rate hike further triggered sharp global stock market declines. During this period, Taiwan's weighted stock index recorded its largest single-day drop, increasing

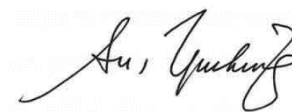
the complexity of fund management and testing our risk control and macroeconomic analysis capabilities. Despite market fluctuations, the Bureau remained committed to long-term investment strategies, emphasizing asset allocation and risk management while deepening research into industry trends to achieve stable long-term returns.

To expand the sources of fund returns, the Bureau continues to enhance and diversify investment strategies. In terms of domestic investments, the Bureau aims to generate active returns by raising the target return rates, adjusting the fee structure, and optimizing incentive mechanisms for mandates-to encourage fund managers to endeavor to discretionary investment mandates. Furthermore, the Bureau has continued to expand domestic in-house equity investments and optimize investment targets through a quantitative screening mechanism. In foreign investments, recognizing the diversification benefits and stable returns of alternative assets, the Bureau has taken the lead among international pension funds by adopting the FTSE EPRA/NAREIT Developed Green Index as a reference benchmark for the "Global Sustainable Real Estate Securities" investment mandate. Through diversified global asset allocation, the Bureau seeks to enhance long-term stable returns, and aims to lead other institutional investors in placing greater emphasis on sustainable development issues.

In recent years, the global political and economic landscape has become increasingly complex, leading to heightened market volatility. Coupled with the substantial growth in managed fund assets, the importance of professional fund

management has become ever more apparent. The Bureau remains deeply aware of the expectations placed upon it by laborers and fully recognizes the significant responsibility it bears. In the face of opportunities and challenges brought by the structural transformations of the global economy, we will continue to optimize asset allocation strategies, enhance investment flexibility, and align with global net-zero transition trends to expand sustainable investment initiatives.

Director General, Bureau of Labor Funds





貳、本局成立宗旨及任務

Objectives and Missions

一、成立宗旨

勞動部所轄之勞動基金包含新制、舊制勞工退休基金(以下簡稱新、舊制勞退基金)、勞工保險基金(以下簡稱勞保基金)、就業保險基金(以下簡稱就保基金)、勞工職業災害保險基金(以下簡稱勞職保基金)及積欠工資墊償基金(以下簡稱積欠墊償基金)。

勞動基金運用成效攸關勞工權益，為使基金運作更具專業化、權責更明確，依「勞動部勞動基金運用局組織法」第一條規定，勞動部為辦理各類勞動基金投資運用管理業務，特設勞動基金運用局(以下簡稱本局)。此外，本局並受衛生福利部委託辦理國民年金保險基金(以下簡稱國保基金)之投資運用業務；受農業部委託辦理農民退休基金(以下簡稱農退基金)之投資運用業務。

本局依各基金之屬性、法令規範及規模分別研訂投資計畫，以辦理各項投資運用，秉持安全、透明、效率、穩健原則，積極建構組織及基金各項運作機制，致力推動基金多元化投資運用，期以專業化經營，追求基金長期穩健之收益，謀求勞工朋友就業及退休生活福祉。



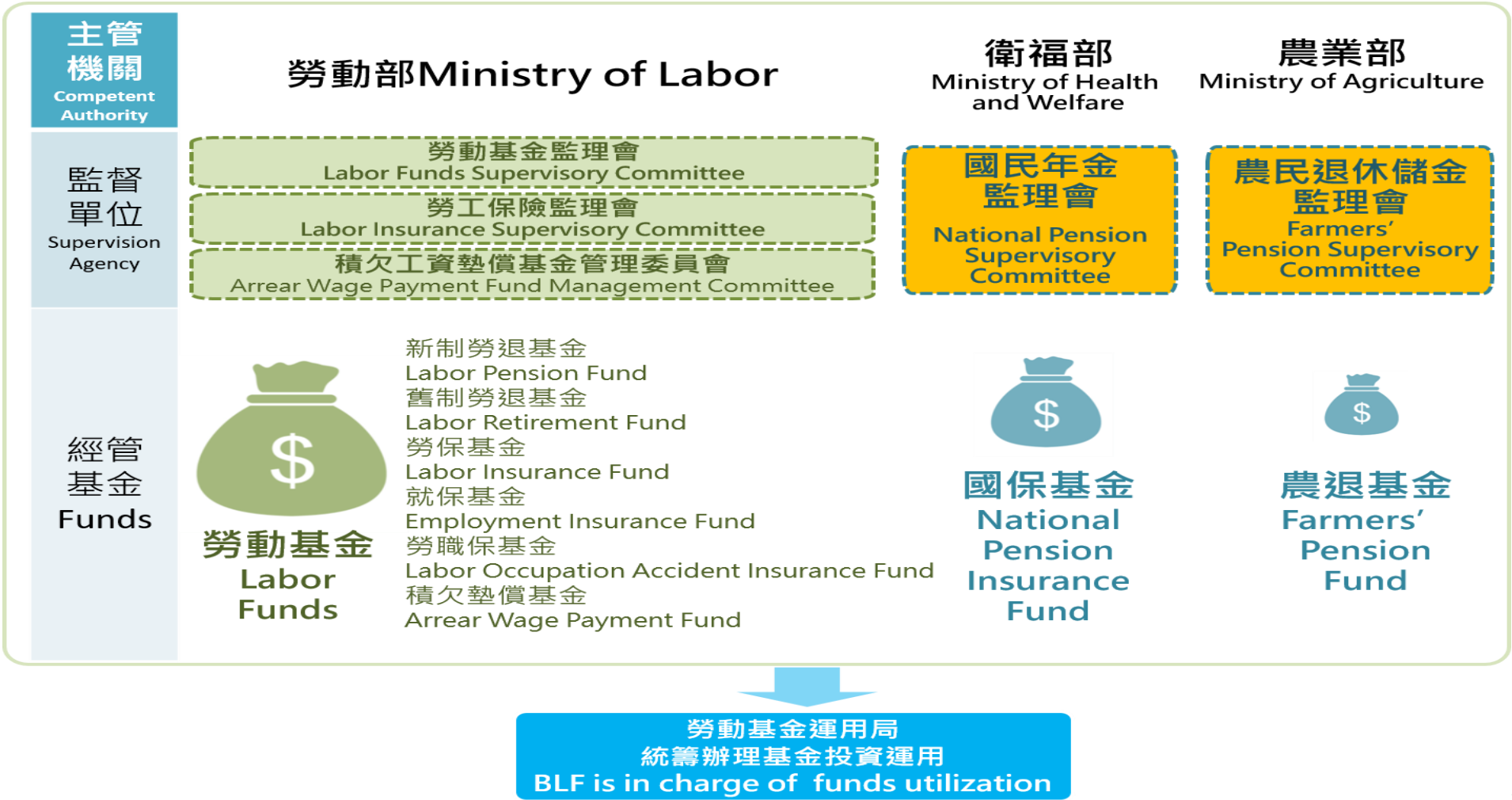
113 年 4 月 2 日新鮮人教育訓練

I. Objectives

The Labor Funds under the management of Ministry of Labor include the Labor Pension Fund (hereafter referred to as the New Fund), the Labor Retirement Fund (hereafter referred to as the Old Fund), the Labor Insurance Fund, the Employment Insurance Fund, the Labor Occupation Accident Insurance Fund, and the Arrear Wage Payment Fund.

The performance of fund investment has a bearing on the interests of the workforce. To ensure the funds are managed professionally and to clarify responsibilities, In accordance with the article 1 of Organization Act for the Bureau of Labor Funds (hereafter referred to as the Bureau) of the Ministry of Labor, the Ministry of Labor shall establish the Bureau of Labor Funds (hereafter referred to as the Bureau) to administer the business of all types of Labor Funds and investments. Moreover the Bureau has also been commissioned by the Ministry of Health and Welfare to manage the National Pension Insurance Fund; it has also been commissioned by the Ministry of Agriculture to manage the Farmers' Pension Fund.

The Bureau devises investment plans for each fund according to its properties, regulations and scale, and has established the organization and operation mechanism to manage the funds with security, transparency, efficiency, and steadiness. By pushing for the diversification of investments and professional management, the Bureau hopes to secure long-term steady returns that will benefit the labor force both before and after retirement.



二、任務

本局為基金投資運用專責機關，首要任務在提升基金投資績效。為完備基金短、中長期之投資規劃，本局透過訂定勞動、國保及農退基金投資政策、擬定資產配置與年度運用計畫，據以辦理投資執行、委託經營、風險管理、稽查考核等各項業務及法令修訂。

II. Missions

As the special agency for fund investment management, the foremost mission of the Bureau is to improve fund investment performance. To perfect the short, mid and long-term investment for the funds, the Bureau developed investment strategies, asset allocation and annual utilization plans to conduct investment execution, mandate management, risk management, and auditing as well as other operations and regulation amendments.

(一)本局掌理事項

- 基金之投資運用業務。
- 基金投資國內外金融市場之研究分析。
- 基金之投資政策、資產配置與年度運用計畫之研擬及執行。
- 基金風險預算之編製、風險管理之執行及風險報告之編析。
- 基金投資委託經營計畫之研擬及執行、受託機構之遴選及監督考核。
- 基金投資運用之資金調度、帳務統計及保管相關事項。
- 基金資訊系統規劃、程式設計、資料處理及其他資訊管理相關事項。

- 基金年度預決算相關事項。
- 基金年度稽核計畫之研擬及執行。
- 基金綜合業務之研擬、執行及考核。
- 基金運用管理法令之研擬及執行。
- 其他與各基金業務相關事項。

(I) Affairs under the Bureau's control and management

- Investment utilization of the funds.
- Research and analysis of fund investment in domestic and foreign financial markets.
- Planning and execution of investment policy, asset allocation and annual utilization plans for the Funds.
- Establishment of risk budgets, execution of risk management, and compilation and analysis of risk reporting for the Funds.
- Planning and execution of the mandated investment plan, selection, supervision and evaluation of mandated asset management institutes.
- Cash management, accounting, statistics and custody related affairs of fund investment utilization.
- Planning of fund information system, computer programming, data processing, and other information management related affairs.
- Affairs related to annual budgets and final accounts of the funds.
- Planning and execution of annual fund audit plan.

- Planning, execution and appraisal of general fund operations.
- Planning and implementation of fund utilization regulations.
- Other affairs related to fund management.

(二)各基金簡介

(II) Introduction to all the Funds

1. 舊制勞退基金

為增進勞工退休生活保障，強化雇主對勞工之照顧義務，確保勞工經濟安全，73 年 8 月實施之勞動基準法規定雇主應依勞工薪資總額 2%至 15%範圍內，按月提撥退休準備金，匯集成立勞工退休基金，並由雇主負最終退休金給付責任。75 年勞工退休準備金提撥及管理辦法發布，舊制勞退基金正式運作，由臺灣銀行辦理自營投資運用業務，基金運用收益享有不低於當地銀行 2 年定期存款利率之政府保證收益。

1. Labor Retirement Fund (the Old Fund)

To enhance the protection for labor's retirement, strengthen employers' obligation to care for the employed, and assure their financial security, the Labor Standards Act was implemented in August 1984, which mandates the employers' duty to contribute to pension reserve fund pool monthly with 2% to 15% of the total salary of the employed for the establishment of the Labor Retirement Fund. The employers bear the full responsibility for the final payment. In 1986, the Regulations for the Allocation and Management of the Workers' Retirement Reserve Funds were

promulgated to officially launch the Labor Retirement Fund. The management of the Labor Retirement Fund was passed on to the Bank of Taiwan regarding its in-house investment operations. The Fund has a government guaranteed rate of return of no less than 2-year time deposit interest rate of local banks.

2. 新制勞退基金

為改善舊制勞工退休金請領年資需在同一事業單位始得併計之問題，94 年勞工退休金條例實施，將勞工退休金改為確定提撥制，設立勞工專屬退休金帳戶，雇主須依勞工薪資按月提撥至少 6% 退休金至勞工個人退休金專戶，勞工亦得自願提繳薪資 6% 以內之退休金並享有稅賦優惠，所提撥基金匯集成立新制勞退基金，並享有不低於當地銀行 2 年定期存款利率之政府保證收益，以確保勞工老年退休生活。

2. Labor Pension Fund (the New Fund)

To solve the problem that in the Labor Retirement Fund scheme the length of service should be within the same business entity, the Labor Pension Fund Act was implemented in 2005. The Act transformed the labor pension scheme to defined contribution, in which the individual pension accounts are established and employers must contribute at least 6% of monthly salary for the employees to their personal pension accounts. The workers may also voluntarily contribute up to 6% of their salary to their own pension account with tax exemption. The contributed funds established the Labor Pension Fund. The Fund has a government guaranteed rate of return of no less than 2-year time deposit interest rate of local banks, which helps to secure the pensioners' retirement.

3. 勞保基金

為使勞工朋友獲得勞保保障，勞工保險自 39 年開辦，其保障的範圍，即已包括傷害、殘廢、生育、死亡及老年 5 種給付，並規定各種給付得視實際需要情形分期實施。98 年起更新增年金給付方式，有效保障勞工本人或其遺屬的基本經濟安全，是維持社會安定的主要力量。依法勞工保險普通事故保險費率為被保險人當月投保薪資 7.5%至13%，由勞工、雇主與政府共同負擔。

3. Labor Insurance Fund

The Labor Insurance was launched in 1950 to provide workers with labor insurance coverage. The coverage already includes five types of payments: injury, disability, childbirth, death, and pension. It stipulates that each type of benefit must be paid out in stages depending on actual needs. Furthermore, the insured has a new option of receiving insurance payments, annuity, since 2009. The Labor Insurance Act safeguards the essential financial security of the labor and their surviving dependents, and that serves as the main force of maintaining social stability. According to the Act, the premium of Ordinary Incident Insurance can be set between 7.5% and 13% of the insured's monthly insurance salary, which was shared by the labors, the employers and the government.

4. 就保基金

92 年配合就業保險法的實施，成立就業保險基金，主要讓勞工在遭遇非自願性失業事故時，提供失業給付，並對於積極提早就業者給予再就業獎助。對於接受職業訓練期間之失業勞工，提供職業訓練生活津貼，以及育嬰留職停薪津貼、失業被保險人健保費補助等保障，以安定其失業期間之基本生活，並協助其儘速再就業。

4. Employment Insurance Fund

In 2003, the Employment Insurance Fund was established with the implementation of the Employment Insurance Act, according to which, an involuntarily unemployed person may be compensated, and a reward is offered for those seeking for employment speedily and actively. Living allowance provided for unemployed labor during occupational training period, subsidies for unpaid parental leave, subsidies for health insurance premium for the unemployed and other protections were established to stabilize basic living of the insured between jobs, in addition to assisting them to be employed promptly.

5. 勞職保基金

為增進職業災害勞工及其家屬之權益保障，「勞工職業災害保險及保護法」於 111 年 5 月 1 日施行，藉由制定專法，整合勞工保險條例的職業災害保險，及職業災害勞工保護法之規定。原列於「勞工保險基金」項下職業災害保險與「職業災害勞工保護專款」整併為「勞工職業災害保險基金」。除擴大納保範圍、提高投保薪資上限、增進各項給付與津貼補助權益外，並整合職災預防與重建業務，以有效落實災前預防、災害補償及災後重建。

5. Labor Occupational Accident Insurance Fund

To enhance the protection of the rights and interests of workers and their families in the event of occupational disasters, the "Labor Occupational Accident Insurance and Protection Act," which came into effect on May 1, 2022, integrates the occupational accident insurance of the Labor Insurance Act and the provisions of the Labor Occupational

Accident Insurance and Protection Act. The former occupational accident insurance listed under the "Labor Insurance Fund" and the "Occupation Incidents Protection Fund" will be merged into the "Labor Occupational Accident Insurance Fund." In addition to expanding the scope of insurance coverage, raising the upper limit of insured salary, and increasing various benefits and subsidy rights, it also integrates prevention and reconstruction of occupational accidents to effectively implement pre-disaster prevention, accident compensation, and post-disaster reconstruction.

6. 積欠墊償基金

為加強對勞工薪資的保障，勞動基準法第 28 條規定積欠工資墊償基金制度。凡是適用勞動基準法之事業單位，雇主應按勞工投保薪資總額按月繳納，現行費率為萬分之 2.5。當雇主發生歇業、清算或宣告破產時，勞工因而被積欠之工資、勞動基準法之退休金、資遣費或勞工退休金條例之資遣費，可以由該基金先行墊付，而雇主應於規定期限內，將墊償款償還給積欠墊償基金。

6. Arrear Wage Payment Fund

To further strengthen wage protection, Article 28 of the Labor Standards Act has a provision for the payment of wages in arrears: all business entities governed by the Act are required to pay into the Arrear Wage Payment Fund each month an amount proportional to the total of wages insured for that month. The current statutory rate is 0.025%. When a business is suspended, liquidated, or declared bankrupt, outstanding wages, pensions based on the Labor Standards Act, and severance pay or severance based on the Labor Pension Fund Act may be paid first from the Arrear Wage Payment Fund, and the employer is obliged to reimburse the Fund within a specified period.

7. 國保基金

為維護未參加軍、公、教、勞、農保之國民於老年、生育及發生身心障礙時之基本經濟安全，並謀其遺屬生活之安定，國民年金保險於 97 年 10 月開辦，提供未能獲得適足保障的國民基本經濟安全，包括生育給付、身心障礙年金給付、老年年金給付、喪葬給付及遺屬年金之給付，由被保險人及政府共同分擔保費，並由政府負最後支付責任。

7. National Pension Insurance Fund

For the citizens who are not participating in military, public service, teachers, labor, and farmers insurance, to ensure their essential financial security during senior, maternity, and physical and mental disability as well as to maintain a secured life of the surviving dependents, the National Pension Insurance was launched in October 2008. It provides the fundamental financial security for the nationals without adequate protection, including childbirth payment, physical and mental disability annuity, senior annuity, funeral payment, and surviving dependents' pension. The government shall bear the responsibility of final payment.

8. 農退基金

為保障農民老年生活，農民退休儲金條例（以下簡稱農退條例）規定由農民與政府共同提繳農民退休儲金，設立農民退休儲金個人專戶，以供農民未來退休養老使用，老年農民福利津貼及農民退休儲金即共同構成老年農民經濟安全保障制度，保障老年農民能與其他行業退休人員一樣享有適當之生活水準。農退條例自 110 年 1 月 1 日施行，農民依規定於基本工資 10% 範圍內提繳農民退休儲金後，政府將按月提繳相同金額存入農民的退休儲金個人專戶中，農退基金之運用收益，以不低於當地銀行二年定期存款利率計算之保證收益。

8. Farmers' Pension Fund

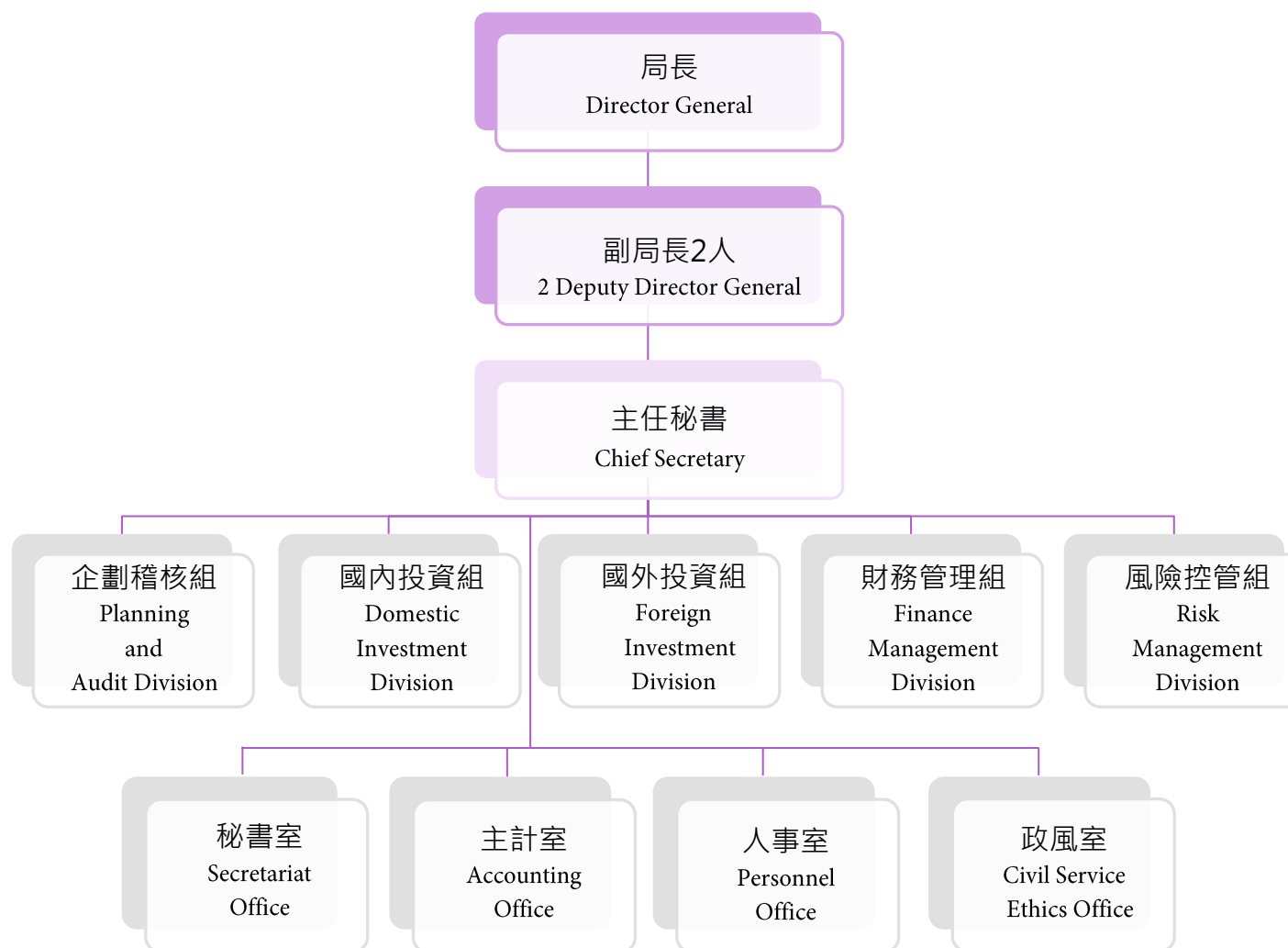
To protect the livelihood of farmers in their old age, the Farmer Pension Act stipulates that farmers and the government shall jointly contribute to the Farmers' Pension Fund and set up a personal account for the Farmers' Pension Fund to be used by farmers in their future retirement, so that elderly farmers can enjoy the same appropriate standard of living as retirees in other industries. The Farmer Pension Act came into effect on January 1, 2021. After farmers contribute to their Farmers' Pension Fund with up to 10% of their basic wages, the government will deposit the same amount monthly into the farmers' personal pension account. The Farmers' Pension Fund has a guaranteed rate of return of no less than 2-year time deposit interest rate of local banks.



參、本局組織及成員

Bureau Organization and Member

一、組織架構 (I) Organization structure



二、人事概況

本局截至 113 年底配置職員計 159 人，其中一級單位主管計 9 人，分別為組長 5 人及主任 4 人。

現有職員 152 人中，女性計 102 人(占 67%)、男性計 50 人(占 33%)，平均年齡約 44 歲；學歷方面，研究所以以上畢業者 85 人(占 56%)，餘均為大專以上學歷；考試方面，高考及相當考試者 119 人(占 78%)；另本局科長以上女性主管(含簡任人員)計 19 人，占科長以上主管 32 人之 59%。

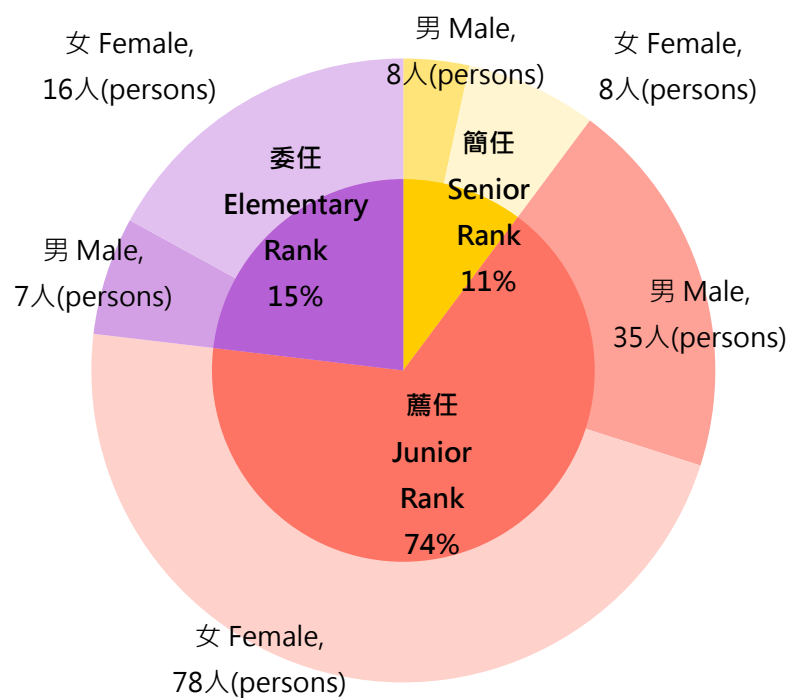
(II) Personnel profile

As of the end of 2024, the authorized full-time headcount of the Bureau is 159, including 9 top managers (5 division directors and 4 chiefs).

Among the current 152 staff, there are 102 female (accounting for 67%) and 50 male (accounting for 33%), with an average age of approximately 44 years old. With regards to educational background, 85 persons have graduate school degrees (accounting for 56%) and the others hold junior college or university degree. With regards to examination, 119 persons have passed the Senior Civil Service Examination and equivalent tests (accounting for 78%). Additionally, there are 19 female supervisors at section chief or higher level (including senior rank), accounting for 59% of a total of 32. The basic data about the Bureau's employees are analyzed below :

(一)本局職員官等及性別統計表

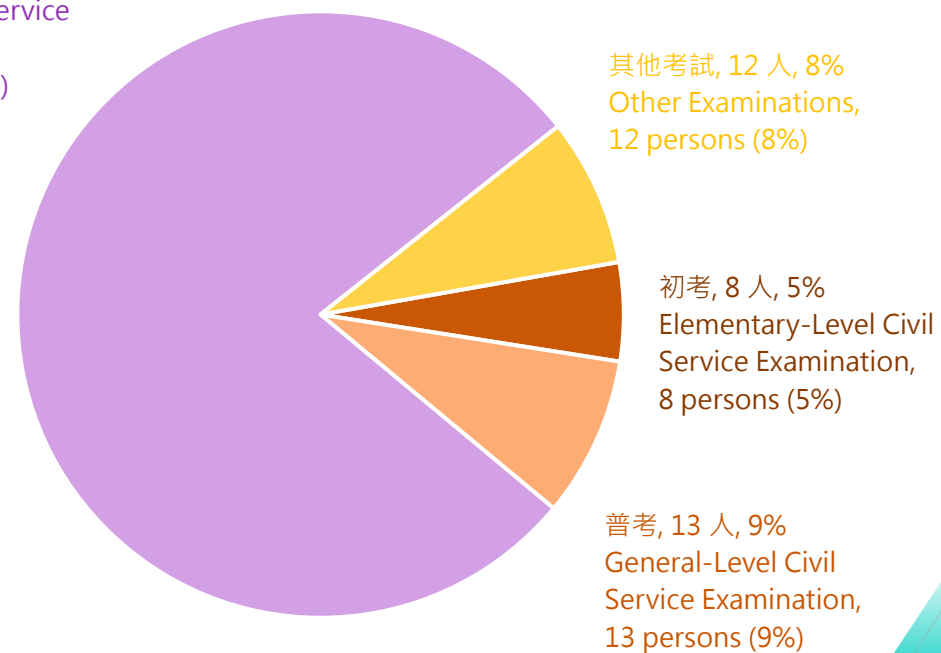
i. Rank and Gender Statistical Table of the Bureau's Employees.



(二)本局職員考試種類統計圖

ii. Civil Service Examination Statistical Figure of the Bureau's Employees.

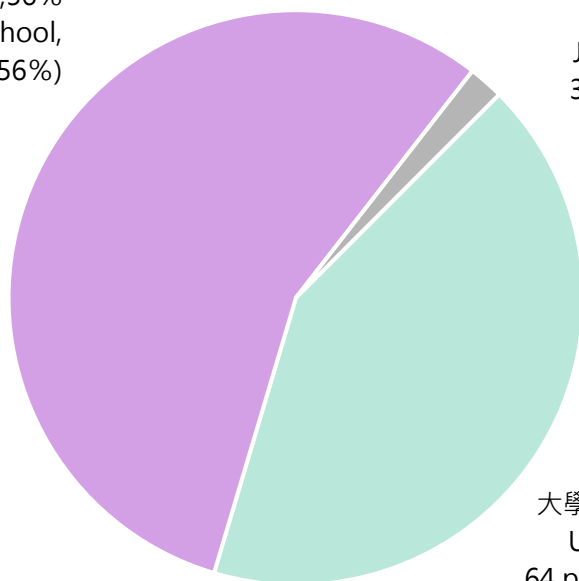
高考, 119 人, 78%
High-Level Civil Service
Examination,
119 persons (78%)



(三)本局職員學歷統計圖

iii. Education Statistical Figure of the Bureau's Employees

研究所, 85人, 56%
Graduate school,
85 persons (56%)



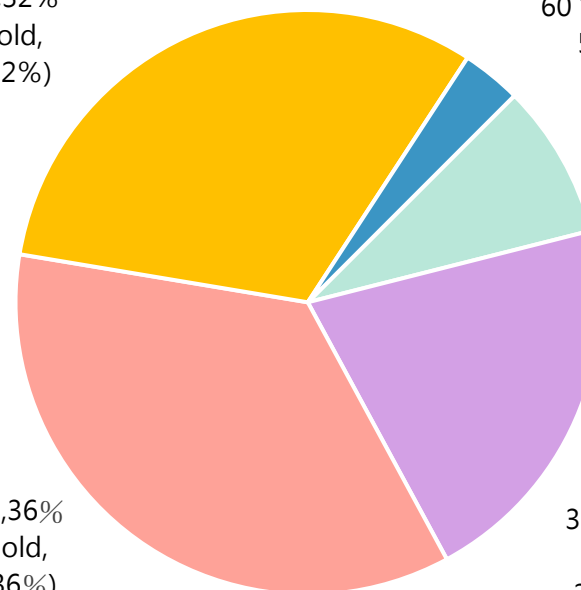
專科, 3人, 2%
Junior college,
3 persons (2%)

大學, 64人, 42%
University,
64 persons (42%)

(四)本局職員年齡統計圖

iv. Age Statistical Figure of the Bureau's Employees

50-59歲, 48人, 32%
50-59 Years old,
48 persons (32%)



60歲, 5人, 3%
60 Years old & older,
5 persons (3%)

29 歲以下, 13 人, 9%
29 Years old & younger,
13 persons (9%)

30-39歲, 32人, 21%
30-39 Years old,
32 persons (21%)

40-49歲, 54人, 36%
40-49 Years old,
54 persons (36%)

肆、113 年重要工作

Main Activities in 2024

113 年全球股市走勢呈現機會與風險並存態勢，其中受人工智慧技術革命推動，科技產業表現尤為突出，然而，全年市場波動仍然明顯，各國貨幣政策分歧、成長復甦步調不一及地緣政治衝突等因素相繼影響市場情緒，面對複雜的市場環境，在資產配置及風險管理上需更加審慎，本局持續透過動態多元投資，追求基金投資收益穩健增長。

In 2024, global stock markets exhibited both opportunities and risks. The technology sector, driven by artificial intelligence advancements, stood out, yet market volatility remained evident due to divergent monetary policies, uneven economic recoveries, and geopolitical tensions. In this complex environment, asset allocation and risk management require heightened caution. The Bureau continues to pursue stable fund investment growth through dynamic and diversified investments.

一、優化國內委託管理，積極擴增國內投資

(一) 提高委外目標報酬率及調整管理費率結構

113 年辦理新制勞退基金國內投資絕對報酬型委任案，總委託金額共計新臺幣 450 億元。為兼顧本局績效提升與目標達成可行性，經綜合評估後，本次委任案目標報酬率以臺灣證券交易所公告之平均殖利率為基準，由加計 250 個基本點(2.5%)提高至加計 300 個基本點(3%)，期許受託機構積極創造報酬，提升基金長期穩健獲利。

至現存國內絕對報酬型委託帳戶，為強化獎優懲劣機制及管理費率結構一致性，自 113 年 5 月起，陸續依各批次契約年度開始日期適用精簡後之日常管理費，且依年度報酬結算與臺股大盤連結之績效管理費，以提升經理人追求績效之誘因，期增益基金績效。

(二) 持續新增自營可投資標的，擴增投資能量

為達成基金長期穩健增值及風險分散目標，國內自營權益證券投資原則，首選產業前景佳、高競爭力、殖利率穩健、獲利成長穩定及流動性良好之投資標的，分批建立長期投資部位，並透過區間操作掌握波段利益，致力創造基金長期穩定收益。113 年持續擴大國內自營股票投資能量及優化投資標的，配合量化輔助選股之篩選機制，定期檢視公司流動性、治理評鑑排名、財務暨市場等相關投資指標，篩選營運獲利良好、具成長性且引領科技創新與產業升級前景展望佳之績優個股優先納入投資組合，積極擴增國內自營股票投資，進一步提升基金收益。

I. Optimizing Domestic Mandate Management and Actively Expanding Domestic Investments

(I) Raising the Target Return and Adjusting the Fee Structure for Mandates

In 2024, the Bureau initiated a new domestic absolute return mandate for the Labor Pension Fund, with a total mandate amount of NT\$45 billion. To balance the performance enhancement with target feasibility, the target return rate for this mandate has been revised. It is now based on the average dividend yield announced by the Taiwan Stock Exchange, plus 300 basis points (3%)(the previous premium is 2.5%). This adjustment is intended to encourage mandated institutions to proactively seek higher returns to enhance the fund's long-term and stable profitability.

For the existing domestic absolute return mandate accounts, starting from May 2024, a simplified daily management fee mechanism has been gradually applied in accordance with the effective date of each account's

contract year in order to strengthen the reward and punishment mechanism and ensure consistency in the management fee structure. Additionally, a performance management fee linked to the annual return relative to the Taiwan Stock Exchange index has been implemented. These said adjustments are designed to incentivize managers to deliver better performance, ultimately boosting fund returns.

(II) Expanding Direct Investment Opportunities and Increasing Investment Capacity

The Bureau continues to expand direct domestic stock investments, selecting companies with strong industry prospects, high competitiveness, stable yields, consistent profit growth, and high liquidity. Investments are built up in phases for long-term positions, leveraging market fluctuations for additional gains while ensuring stable returns. In 2024, domestic self-managed stock investment capacity was expanded and optimized using quantitative auxiliary stock screening mechanisms. Companies with high liquidity, good corporate governance evaluation rankings, sound financials, and growth potential, especially in technology innovation and industrial upgrades, were prioritized.

二、前瞻資產配置藍圖，拓展另類投資布局

另類資產因具多元收益與分散投資風險之效益，近年來已成為全球機構投資人重視的資產類型之一，本局依循國際退休基金資產配置趨勢及金融市場情勢，逐步增加國外另類投資布局，涵蓋資產項目包含不動產、基礎建設及多元資產等。又考量永續投資影響力不斷擴大，已成為市場重要趨勢，且不動產配置長期可提供穩定之報酬，113 年公告辦理「全球永續不動產有價證券型」國外

投資委任評選案，委任額度達 16 億美元(約新臺幣 500 億元)，為國際上率先採用富時已開發市場不動產綠色指數作為參考指數之大型退休基金，持續引領其他機構投資法人對永續議題之重視，以貫徹永續投資理念。

II. Forward-Looking Asset Allocation and Alternative Investment Expansion

Alternative assets, offering diversified returns and risk mitigation, have gained prominence among global institutional investors. The Bureau aligns with international pension fund trends by gradually increasing foreign alternative investments in real estate, infrastructure, and multi-asset portfolios. Considering the growing influence of sustainable investment, which has become an important trend in the market, and the fact that real estate allocation can provide long-term stable returns, in 2024, the announcement was made to carry out the "Global Sustainable Real Estate Securities" overseas discretionary investment selection project. The mandate amount reaches USD 1.6 billion (approximately NT\$ 50 billion). This makes it the first large pension fund globally to adopt the FTSE EPRA/NAREIT Developed Green Index as a reference index. This initiative continues to guide other institutional investors in placing emphasis on sustainability issues, thus fulfilling the philosophy of sustainable investment.

三、聚焦企業淨零落實，納入氣候風險管理

隨著全球對永續議題日益關注，淨零轉型已為企業面臨之關鍵課題，攸關其長期營運風險與機會。基金運用對市場與被投資公司影響深遠，爰本局積極發揮影響力，實踐永續投資，期藉由資本市場引導企業加強永續發展作為，以減碳為核心，持續關注企業之

低碳與永續策略，並鼓勵公司參考國際同業，持續優化減碳措施，提升競爭力。本局已於 113 年與持股較高且屬高碳排產業之被投資公司管理階層透過面對面會議進行議合，深入了解其風險應對與策略。且為因應全球氣候變遷影響逐年加劇，衡量企業經營應對氣候變遷風險的能力亦成為投資人所必須關注的課題，爰於 113 年已就國內投資自營部位相關氣候變遷風險納入風險控管報告。

III. Focusing on Corporate Net-Zero Implementation and Integrating Climate Risk Management

As global interest in sustainability continues to evolve, net-zero transition has become a critical corporate challenge, affecting long-term business risks and opportunities. Fund management has a profound impact on the market and the invested companies. Accordingly, the Bureau actively leverages its influence to implement sustainable investing, aiming to guide companies to enhance their sustainable development practices through the capital markets. With a focus on carbon reduction, the Bureau continuously monitors the companies' low-carbon and sustainability strategies, encouraging them to reference international peers and to continuously optimize their carbon reduction measures to enhance



113 年 5 月 28 日永續發展委員會審議永續投資工作小組 112 年成果報告

competitiveness. In 2024, the Bureau engaged directly with the management teams of investee companies in carbon-intensive industries—especially those in which it holds substantial shareholding positions—to gain deeper insights into their actions and strategic planning to climate risks. In response to the increasing global impact of climate change, the ability of companies to manage climate-related risks has become an important issue for investors. Accordingly, in 2024, the climate-related risks of the Bureau's in-house domestic investments have been incorporated into its risk control reports.

四、精進稽核監督機制，強化內控內稽作業

本局嚴謹監控經管基金相關作業規範及契約遵循情形，依據基金業務稽核要點訂定年度稽核計畫，以風險導向為原則，針對基金投資運用情形辦理內部業務單位及外部受託機構、保管銀行稽核作業。國內查核部分，113 年度共計辦理 4 次內部業務單位稽核（含 4 次交易室查核）、內部控制稽核及 15 家受託機構（含國保基金 8 家）、2 家保管銀行（含國保基金 1 家）年度實地稽核；國外查核部分，派員至 14 家國外受託機構（含國保基金 2 家）及 1 家保管銀行（含國保基金）實地訪察，查有應改善事項者，均要求限期改善。

IV. Enhance audit and supervisory mechanisms, and strengthen internal control and internal audit operations

The Bureau rigorously monitors the operating standards and contract compliance related to fund management operations. Based on the fund audit guidelines, an annual audit plan is established, with risk-oriented principles, focusing on the auditing of internal business units, external mandated institutions, and custodian banks regarding fund investment operations. In terms of domestic inspections, a total of 4 internal business unit audits (including 4 trading room audits),

internal control audits, and annual on-site audits of 15 mandated institutions (including 8 National Pension Insurance Fund) and 2 custodian banks (including 1 National Pension Insurance Fund) were conducted in 2024. For overseas audits, personnel were dispatched to visit 14 foreign mandated institutions (including 2 National Pension Insurance Fund) and 1 custodian bank (including the National Pension Insurance Fund) for on-site auditing and supervision operations. Any deficiencies requiring relevant improvement were addressed with a specific time limit for corrective actions.

五、定期出席監理會議，報告基金運用情形

本局定期向監理會提報基金運用績效、年度資產配置暨投資運用計畫、預決算及稽核報告等議案，每月出席勞動基金監理會議及國民年金監理會議，每季出席農民退休儲金監理會議，另派員列席勞工保險監理會議、積欠工資墊償基金管理委員會會議，並廣納會中勞工、雇主、財金學者與政府機關代表提供之專業意見，作為推動各基金投資運用及管理業務之參考，精進基金運用業務，提升管理效能。

113 年度經由勞動基金監理會議審議完成之議案有：112 年度各勞動基金決算報告、112 年度基金業務稽核報告、113 年度每月基金收支及運用概況、勞動基金 114 年度資產配置暨投資運用計畫（暨修正草案）及 114 年度各勞動基金預算案等。

V. Regular participation on the Supervisory Committee meetings and reports on the use of funds

The Bureau regularly submits reports to the Supervisory Committee on the performance of fund utilization, annual Labor Funds asset allocation and investment plan, as well as budget and audit reports. The Bureau also attends monthly

meetings of the Labor Funds Supervisory Committee and the National Pension Supervisory Committee, and quarterly meetings of the Farmers' Pension Fund Supervisory Committee; the Bureau also sends staff to attend the meetings of the Labor Insurance Supervisory Committee and the Arrear Wage Payment Fund Management Committee. The professional opinions provided by workers, employers, academics in economics and finance, and government representatives are used as reference to promote the investment and management of each fund, so as to improve the use of funds and enhance management efficiency.

The motions considered by the Labor Funds Supervisory Committee in 2024 are as follows: The final report of each labor fund for fiscal year 2023, the audit report of fund operations for fiscal year 2023, the overview of monthly fund income and expenses and utilization for fiscal year 2024, the asset allocation and investment and utilization plan of the labor funds for fiscal year 2025 (with draft amendment), and the budget of each labor fund for fiscal year 2025.



伍、基金運用成效

Fund Performance

一、整體基金運用成效

113 年底止勞動基金整體規模為 7 兆 479 億元，其中新制勞退、舊制勞退、勞保、就保、勞職保及積欠墊償基金規模分別為 4 兆 6,582 億元、10,651 億元、10,919 億元、1,756 億元、375 億元及 196 億元，另再加上受託運用之國保基金 6,177 億元及農退基金 203 億元，整體規模為 7 兆 6,859 億元。本局經管各退休及保險基金，以追求長期穩健收益為目標，積極辦理各基金多元投資，基於專業及秉持審慎操作原則，將各基金資產適度依基金性質與法令的限制，分別配置在股票、債券及另類資產等投資項目，並彈性調整投資布局標的及時點，降低投資組合波動，以建構一個兼顧基金收益且分散風險的投資組合。113 年整體勞動基金評價後收益數為 10,428 億元，收益率為 16.48%，另受託運用之國保、農退基金收益數為 903 億元、31 億元。自 103 年 2 月 17 日本局成立至 113 年底止，勞動、國保、農退基金累積收益數分別為 3 兆 798 億元、2,707 億元、43 億元。

I. Overall Fund Performance

As of the end of 2024, the total scale of labor funds reached NT\$7.0479 trillion, with the following breakdown: The New Fund: NT\$4.6582 trillion; The Old Fund: NT\$1.0651 trillion; Labor Insurance Fund: NT\$1.0919 trillion; Employment Insurance Fund: NT\$175.6 billion; Labor Occupational Accident Insurance Fund: NT\$37.5 billion; Arrear Wage Payment Fund: NT\$19.6 billion; National Pension Insurance Fund (entrusted management): NT\$617.7 billion; Farmers' Pension Fund (entrusted management): NT\$20.3 billion; total scale: NT\$7.6859 trillion. The Bureau manages various retirement and insurance funds with the objective of achieving stable long-term returns. It actively pursues diversified investments while adhering to professional standards and prudent operational principles. Fund assets are allocated appropriately based on the

nature of each fund and legal constraints, investing in stocks, bonds, and alternative assets. Investment strategies are adjusted flexibly in terms of targets and timing to reduce portfolio volatility and construct an investment portfolio that balances returns and risk diversification. In 2024, the total return on labor funds, after valuation, was NT\$1.0428 trillion, with a return rate of 16.48%. The entrusted National Pension Insurance Fund and Farmers' Pension Fund yielded NT\$90.3 billion and NT\$3.1 billion, respectively. From the Bureau's establishment on February 17, 2014, until the end of 2024, cumulative returns for the Labor, National Pension Insurance Fund, and Farmers' Pension Funds reached NT\$3.0798 trillion, NT\$270.7 billion, and NT\$4.3 billion, respectively.



113 年 12 月 24 日本局年終記者會

勞動基金運用局管理基金規模及績效一覽表

截至 113 年 12 月 31 日止

December 31, 2024

Status of the Funds Utilization of Bureau of Labor Funds

基金名稱 Funds	基金規模 Fund Utilization Balance (新臺幣/億元) (Unit: NT\$/0.1bn)	年平均收益率 Annual Average Yield Rate			
		1 年 (113)	3 年 (111-113)	5 年 (109-113)	10 年 (104-113)
新制勞退基金 Labor Pension Fund (The New Fund)	46,582	16.16%	8.23%	8.28%	6.97%
舊制勞退基金 Labor Retirement Fund (The Old Fund)	10,651	19.36%	8.73%	9.16%	7.16%
勞工退休基金小計 Subtotal (The New Fund and the old Fund)	57,233	16.70%	8.32%	8.46%	7.02%
勞保基金 Labor Insurance Fund	10,919	18.13%	8.73%	8.94%	6.88%
就保基金 Employment Insurance Fund	1,756	4.56%	3.35%	2.45%	1.98%
勞職保基金 Labor Occupational Accident Insurance Fund	375	1.70%	-	-	-
積欠墊償基金 Arrear Wage Payment Fund	196	12.22%	5.75%	5.54%	4.03%
勞動基金合計 Sum of Labor Funds	70,479	16.48%	8.19%	8.31%	6.80%
國保基金 National Pension Insurance Fund	6,177	17.68%	8.85%	9.03%	7.37%
農退基金 Farmers' Pension Fund	203	18.16%	12.57%	-	-
管理規模總計 Total Assets under Management	76,859	16.57%	8.25%	8.37%	6.85%

註：

1. 因應 111 年 5 月 1 日「勞工職業災害保險及保護法」施行，原列於「勞工保險基金」項下職業災害保險與「職業災害勞工保護專款」整併為「勞工職業災害保險基金」。
2. 收益率為年平均報酬率。
3. 113 年運用績效計算期間：113.01.01 至 113.12.31。

Note：

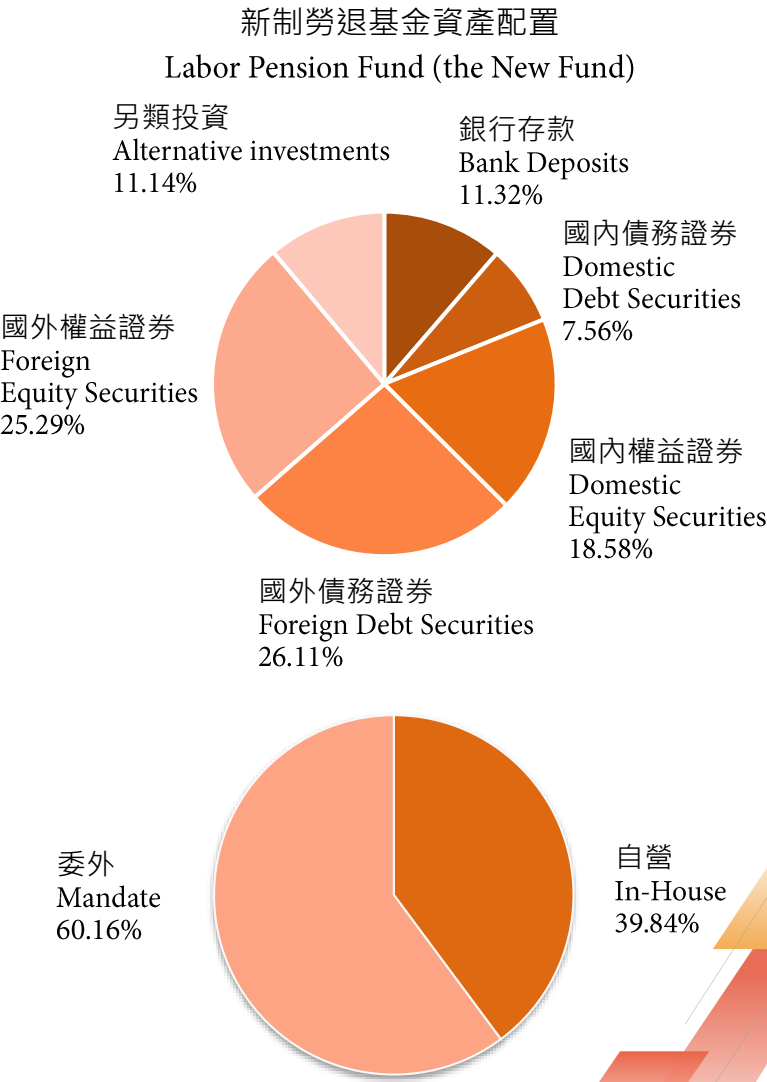
1. In response to the implementation of Labor Occupational Accident Insurance and Protection Act on May 1st 2022, "Occupational Accident Insurance Fund", which was previously a subfund of "Labor Insurance Fund", was merged with "Occupation Incidents Protection Fund" and formed "Labor Occupational Accident Insurance Fund". The coverage of "Labor Insurance Fund" only includes "Ordinary Insurance Fund" since May 1st 2022.
2. The rate of return is annual average profit rate.
3. Performance calculation period is from 2024/1/1 to 2024/12/31.

二、各基金運用情形 Utilization status of each fund

(一) 113 年底資產配置 Asset allocation by the end of 2024

1. 新制勞退基金 Labor Pension Fund (The New Fund)

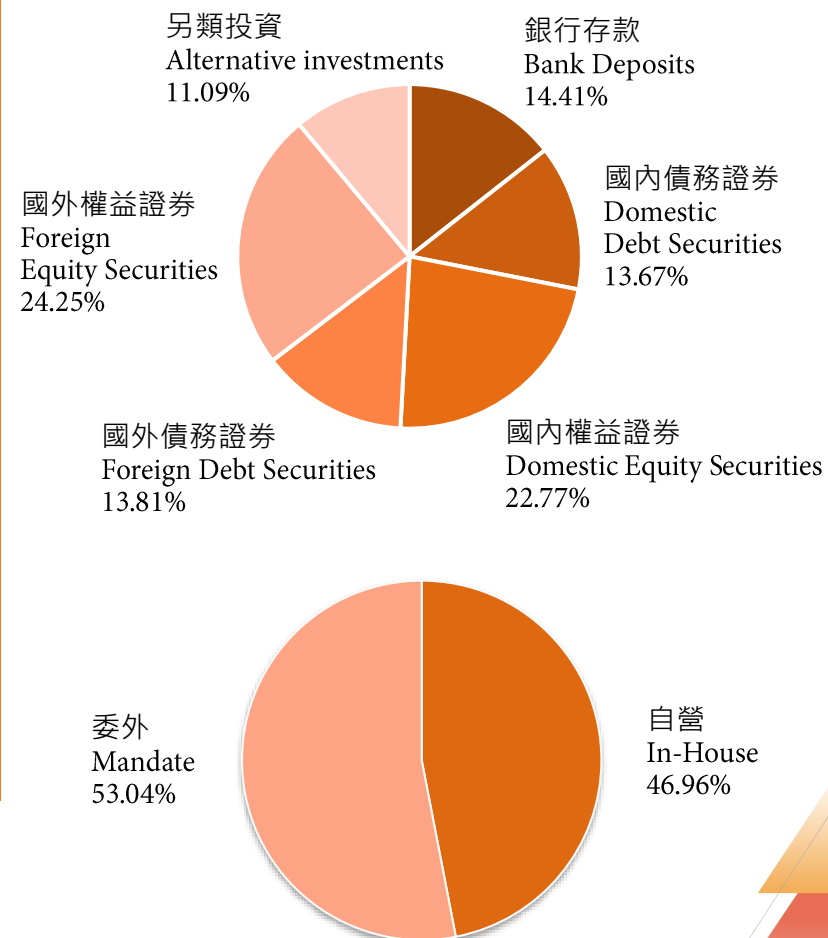
運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	11.32	-	527,362,120	-
2.國內債務證券 Domestic Debt Securities	7.56	-	351,988,375	-
3.國內權益證券 Domestic Equity Securities	4.99	13.59	232,634,435	633,194,991
4.國外債務證券 Foreign Debt Securities	13.70	12.41	638,256,576	577,936,212
5.國外權益證券 Foreign Equity Securities	1.13	24.16	52,549,462	1,125,425,807
6.另類投資 Alternative investments	1.14	10.00	52,900,288	466,009,201
合計 Total	39.84	60.16	1,855,691,257	2,802,566,210
	100.00		4,658,257,467	



2. 舊制勞退基金 Labor Retirement Fund (the Old Fund)

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	14.41	-	153,507,064	-
2.國內債務證券 Domestic Debt Securities	13.67	-	145,524,255	-
3.國內權益證券 Domestic Equity Securities	11.19	11.58	119,204,757	123,327,968
4.國外債務證券 Foreign Debt Securities	3.91	9.90	41,673,949	105,388,623
5.國外權益證券 Foreign Equity Securities	3.00	21.25	31,932,710	226,338,538
6.另類投資 Alternative investments	0.78	10.31	8,293,730	109,867,366
合計 Total	46.96	53.04	500,136,465	564,922,495
	100.00		1,065,058,960	

舊制勞退基金資產配置
Labor Retirement Fund (the Old Fund)



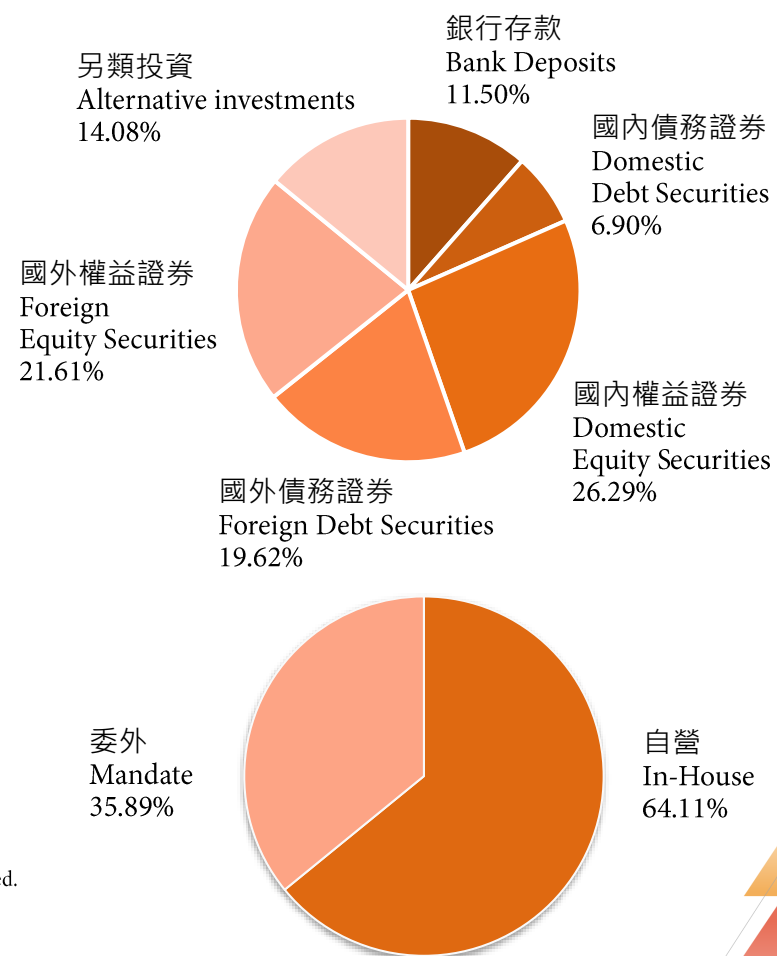
3. 勞保基金 Labor Insurance Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	11.50	-	125,526,437	-
2.國內債務證券 Domestic Debt Securities	6.90	-	75,414,950	-
3.國內權益證券 Domestic Equity Securities	23.17	3.12	253,003,176	34,035,857
4.國外債務證券 Foreign Debt Securities	12.09	7.53	131,983,752	82,300,512
5.國外權益證券 Foreign Equity Securities	6.19	15.42	67,594,797	168,326,957
6.另類投資 Alternative investments	4.26	9.82	46,521,462	107,202,115
合計 Total	64.11	35.89	700,044,574	391,865,440
	100.00		1,091,910,015	

註：另類投資尚包括房屋及土地、政府或公營事業貸款及被保險人貸款。

Note: Alternative investments include house and land, loans to government institutions or state-owned enterprises and loans to the insured.

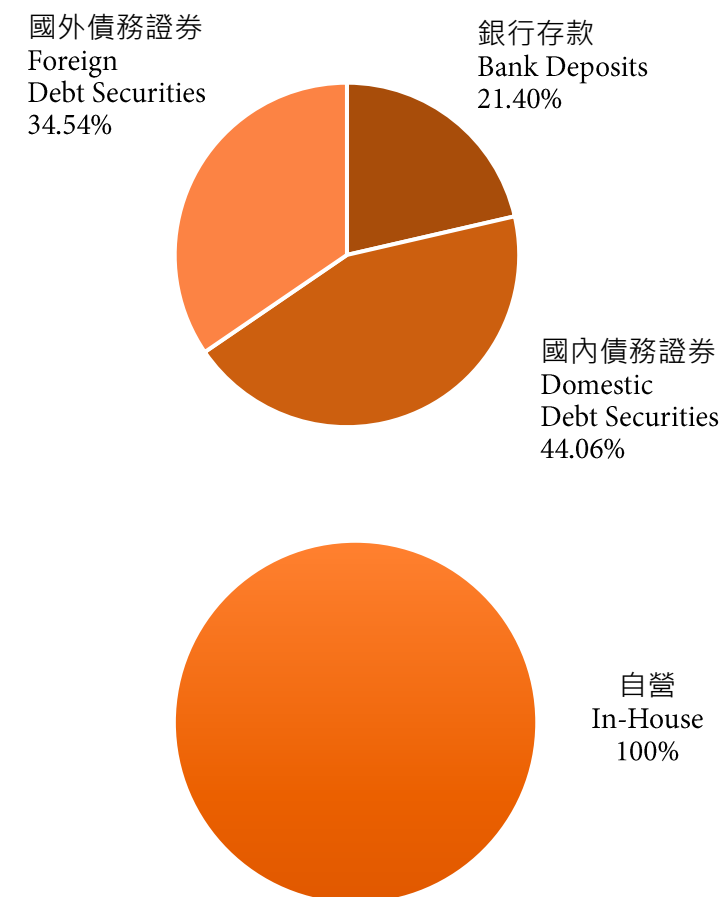
勞保基金資產配置
Labor Insurance Fund



4. 就保基金 Employment Insurance Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	21.40	-	37,587,826	-
2.國內債務證券 Domestic Debt Securities	44.06	-	77,376,457	-
3.國外債務證券 Foreign Debt Securities	34.54	-	60,649,327	-
合計 Total	100.00	-	175,613,610	-
	100.00		175,613,610	

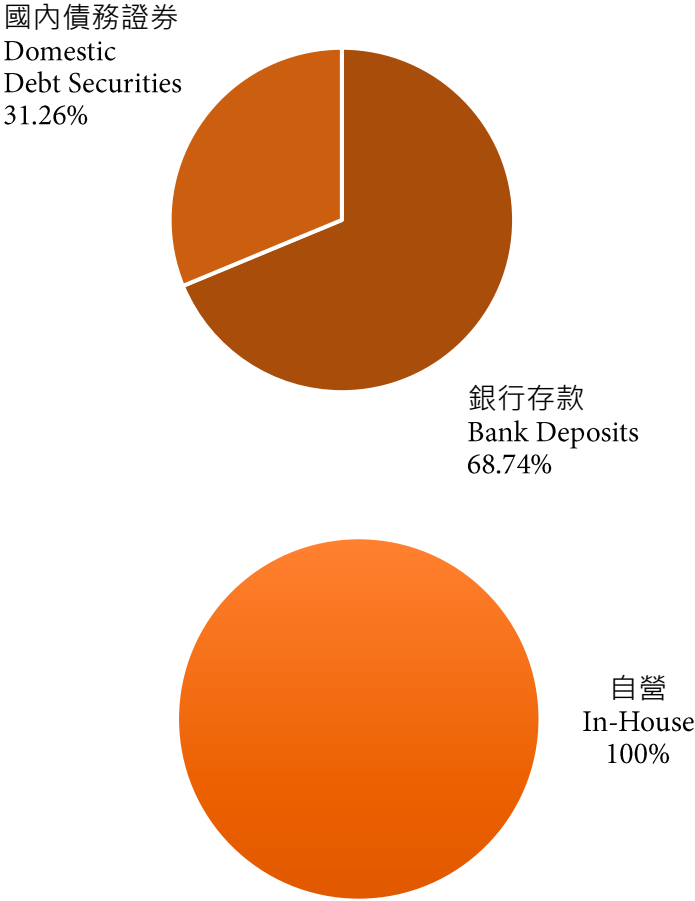
就保基金資產配置
Employment Insurance Fund



5. 勞職保基金 Labor Occupational Accident Insurance Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	68.74	-	25,753,961	-
2.國內債務證券 Domestic Debt Securities	31.26	-	11,710,051	-
合計 Total	100.00	-	37,464,012	-
	100.00		37,464,012	

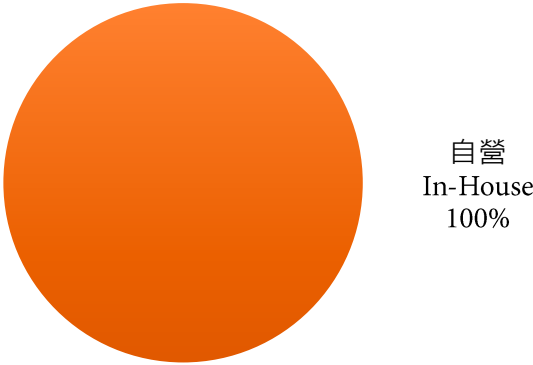
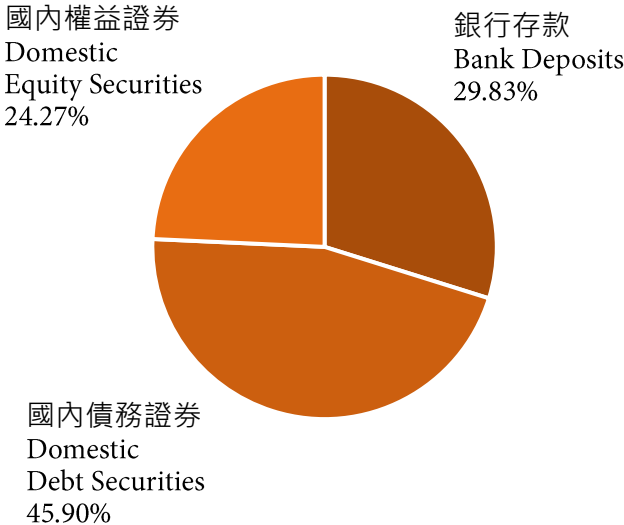
勞職保基金資產配置
Labor Occupational Accident Insurance Fund



6. 積欠墊償基金 Arrear Wage Payment Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	29.83	-	5,846,054	-
2.國內債務證券 Domestic Debt Securities	45.90	-	8,994,502	-
3.國內權益證券 Domestic Equity Securities	24.27	-	4,754,720	-
合計 Total	100.00	-	19,595,276	-
	100.00		19,595,276	

積欠墊償基金資產配置
Arrear Wage Payment Fund



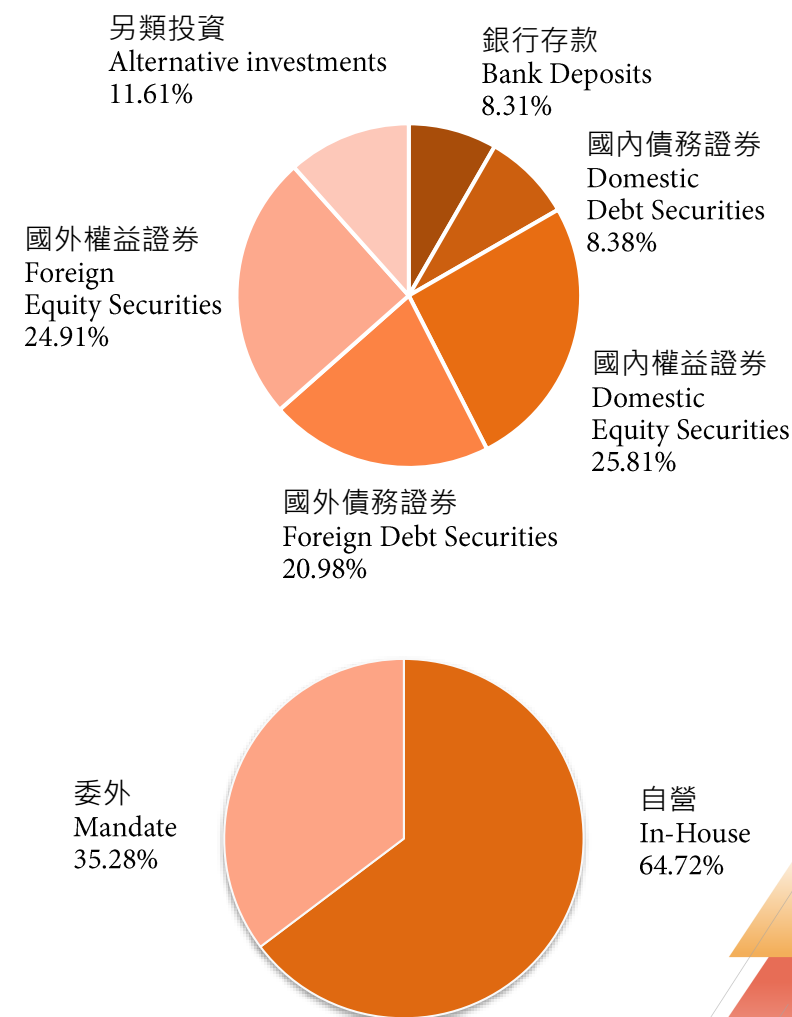
7. 國保基金 National Pension Insurance Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1.銀行存款 Bank Deposits	8.31	-	51,306,806	-
2.國內債務證券 Domestic Debt Securities	8.38	-	51,736,538	-
3.國內權益證券 Domestic Equity Securities	19.60	6.21	121,049,052	38,408,759
4.國外債務證券 Foreign Debt Securities	14.44	6.54	89,213,849	40,378,005
5.國外權益證券 Foreign Equity Securities	6.78	18.13	41,868,399	112,023,120
6.另類投資 Alternative investments	7.21	4.40	44,581,050	27,148,543
合計 Total	64.72	35.28	399,755,695	217,958,428
	100.00		617,714,122	

註：另類投資尚包括政府或公營事業貸款。

Note: Alternative investments include loans to government institutions or state-owned enterprises.

國保基金資產配置
National Pension Insurance Fund



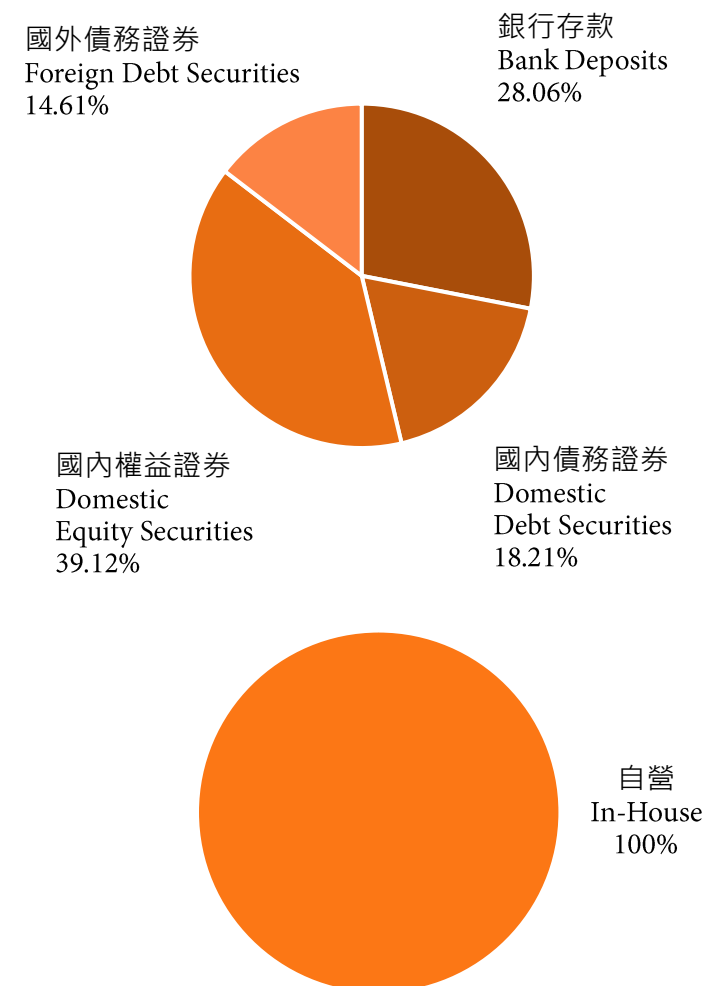
8. 農退基金 Farmers' Pension Fund

運用項目 Utilization Item	配置比例(%) Allocation Percentage (%)		配置金額(千元) Allocation Amount (Thousand NT\$)	
	自營 In-House	委外 Mandate	自營 In-House	委外 Mandate
1. 銀行存款 Bank Deposits	28.06	-	5,701,422	-
2. 國內債務證券 Domestic Debt Securities	18.21	-	3,700,012	-
3. 國內權益證券 Domestic Equity Securities	39.12	-	7,948,922	-
4. 國外債務證券 Foreign Debt Securities	14.61	-	2,968,488	-
合計 Total	100.00	-	20,318,843	-
	100.00		20,318,843	

註：農退基金自 110 年 1 月成立，同年度 3 月始投資運用。

Note: The fund was established in January 2021 and investment began in March of the same year.

農退基金資產配置
Farmers' Pension Fund



(二) 113 年收益 Returns of 2024

1. 新制勞退基金 Labor Pension Fund (The New Fund)

113 年度評價後收益為 6,989 億 7,407 萬元，收益率 16.1587%。自 94-113 年度運用淨利益為 2 兆 129 億 2,315 萬元，歷年收益情形如下表：

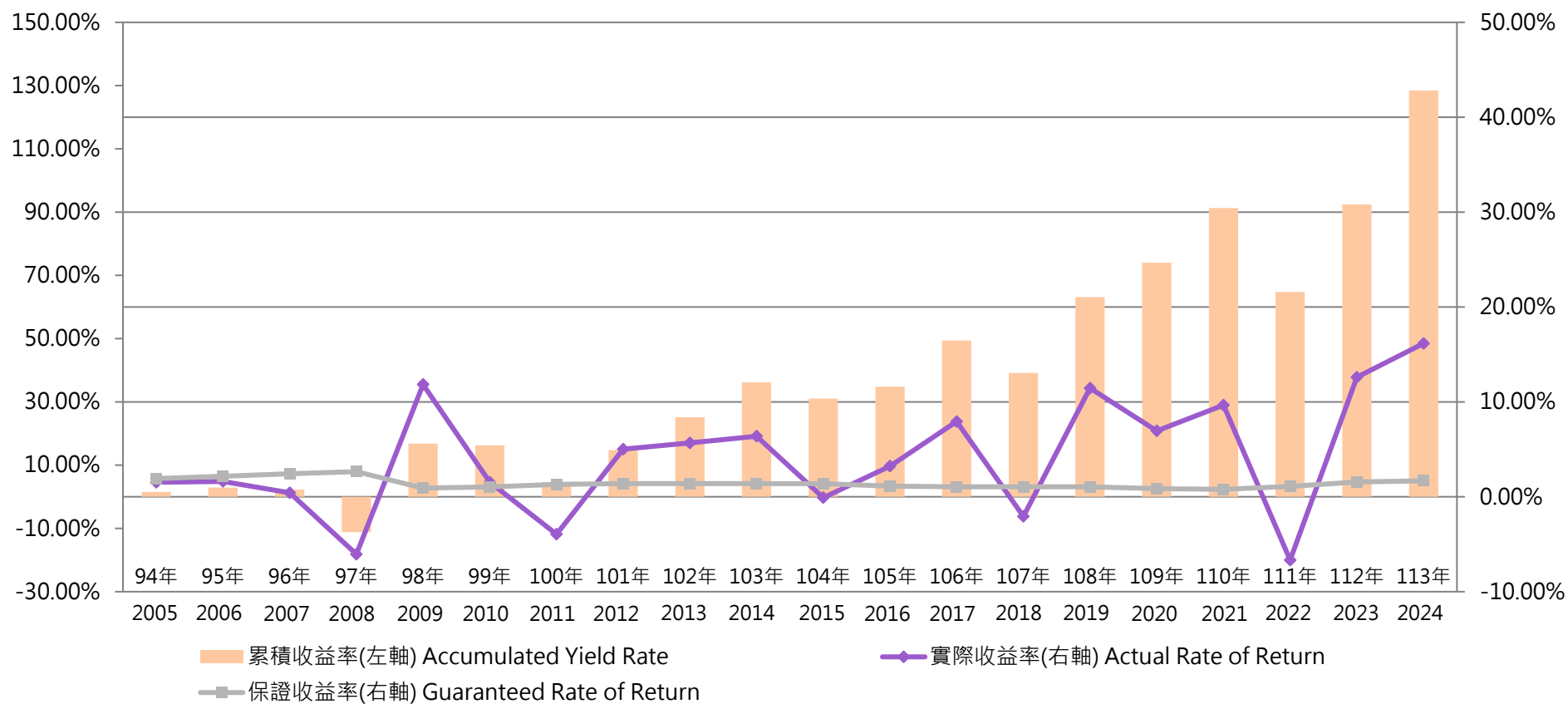
Post-valuation returns for 2024 stood at NT\$698.97407 billion, a rate of return of 16.1587%. Net investment profits from 2005-2024 amounted to NT\$2,012.92315 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
94 年 2005	6,020	1.5261	1.9278
95 年 2006	123,582	1.6215	2.1582
96 年 2007	75,552	0.4206	2.4320
97 年 2008	-1,766,332	-6.0559	2.6494
98 年 2009	4,811,257	11.8353	0.9200
99 年 2010	820,351	1.5412	1.0476
100 年 2011	-2,640,106	-3.9453	1.3131
101 年 2012	4,063,483	5.0154	1.3916
102 年 2013	5,565,992	5.6790	1.3916
103 年 2014	7,539,997	6.3814	1.3916

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
104 年 2015	-130,853	-0.0932	1.3722
105 年 2016	5,154,083	3.2303	1.1267
106 年 2017	14,069,684	7.9314	1.0541
107 年 2018	-4,238,432	-2.0686	1.0541
108 年 2019	26,700,717	11.4477	1.0541
109 年 2020	17,817,727	6.9415	0.8528
110 年 2021	28,368,460	9.6567	0.7858
111 年 2022	-22,802,601	-6.6732	1.1003
112 年 2023	47,856,327	12.6039	1.5559
113 年 2024	69,897,407	16.1587	1.6797

新制勞退基金

Labor Pension Fund (the New Fund)



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.

2. 舊制勞退基金 Labor Retirement Fund (the Old Fund)

113 年度評價後收益為 1,704 億 7,638 萬元，收益率 19.3648%。自 76-113 年度運用淨利益為 8,493 億 1,141 萬元，歷年收益情形如下表：

Post-valuation returns for 2024 stood at NT\$170.47638 billion, a rate of return of 19.3648%. Net investment profits from 1987-2024 amounted to NT\$849.31141 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)	年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
76 年 1987	19,549	5.1450	5.2500	86 年 1997	905,076	8.2026	6.2354
77 年 1988	104,548	5.2559	5.2500	87 年 1998	954,065	7.4848	6.2739
78 年 1989	160,301	5.5987	5.7979	88 年 1999	1,136,201	7.3193	5.8729
79 年 1990	330,802	9.0849	9.4145	89 年 2000	161,669	0.5500	5.1055
80 年 1991	465,287	10.5332	9.5500	90 年 2001	744,421	3.1295	4.0263
81 年 1992	454,283	8.5531	8.4727	91 年 2002	234,935	0.8964	2.2645
82 年 1993	533,385	8.2595	7.8947	92 年 2003	1,605,904	5.4054	1.4124
83 年 1994	617,017	8.1048	7.6656	93 年 2004	743,438	2.2131	1.1807
84 年 1995	675,575	7.7461	7.3260	94 年 2005	1,117,797	2.9981	1.4441
85 年 1996	785,492	8.2194	6.9109	95 年 2006	2,023,076	5.0808	1.7990

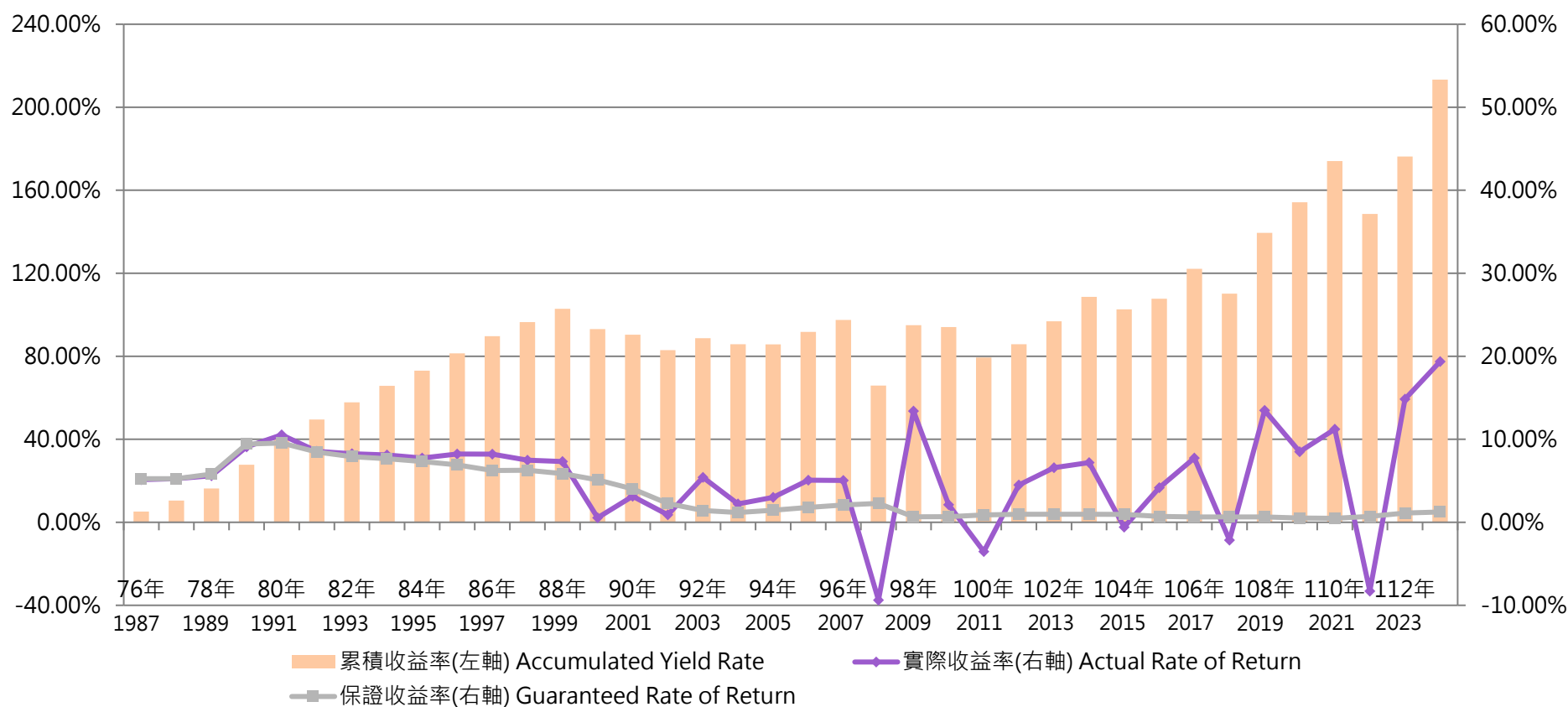
年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
96 年 2007	2,144,879	5.0406	2.0805
97 年 2008	-4,282,729	-9.3734	2.2794
98 年 2009	6,376,068	13.4012	0.6607
99 年 2010	1,082,615	2.1135	0.6691
100 年 2011	-1,909,756	-3.5329	0.8882
101 年 2012	2,527,090	4.4992	0.9675
102 年 2013	3,770,933	6.5813	0.9675
103 年 2014	4,176,597	7.1930	0.9675
104 年 2015	-346,782	-0.5847	0.9458
105 年 2016	2,950,129	4.1660	0.7086

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
106 年 2017	6,016,558	7.7445	0.6421
107 年 2018	-1,762,133	-2.1482	0.6421
108 年 2019	11,437,584	13.4742	0.6421
109 年 2020	7,220,795	8.5001	0.5202
110 年 2021	9,214,626	11.2225	0.4796
111 年 2022	-7,087,393	-8.2955	0.7033
112 年 2023	12,581,600	14.8348	1.1188
113 年 2024	17,047,638	19.3648	1.2425

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.

舊制勞退基金

Labor Retirement Fund (the Old Fund)



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.

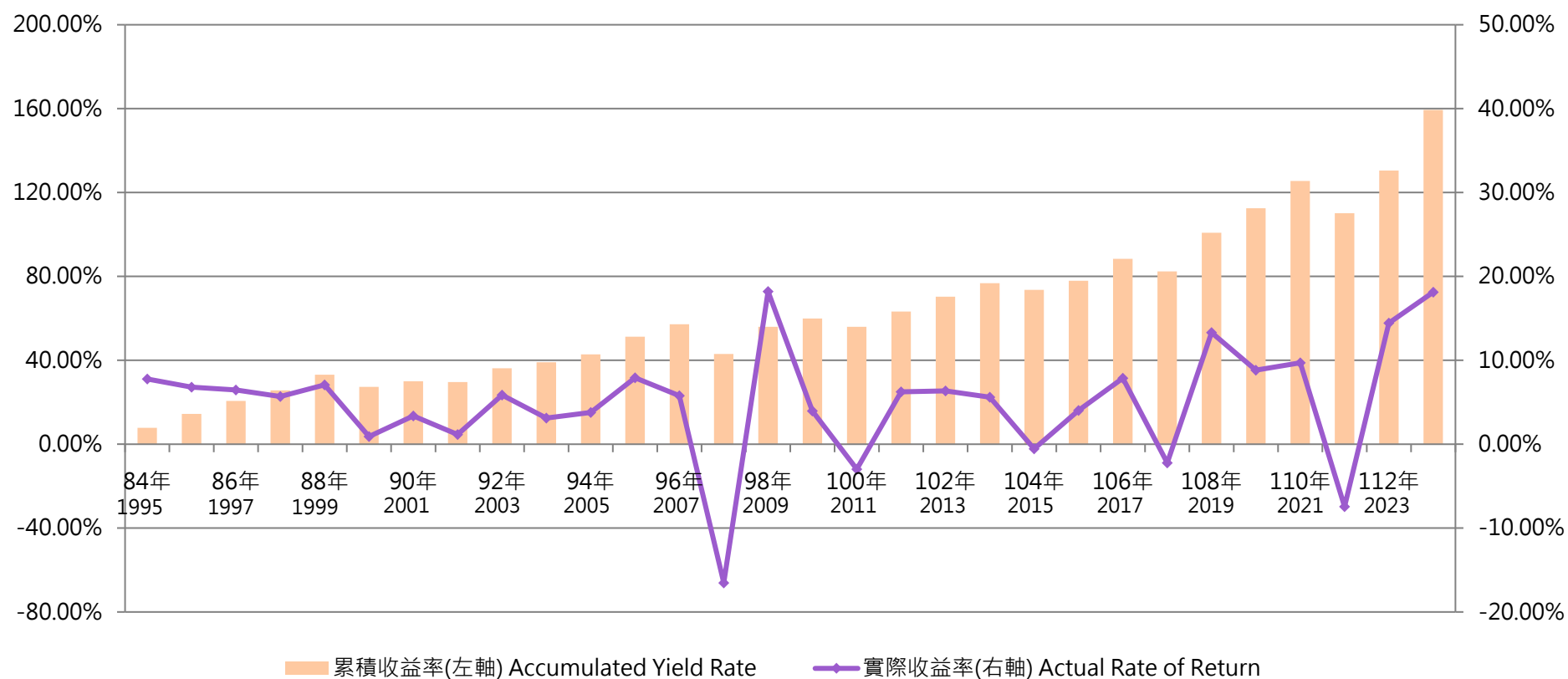
3. 勞保基金 Labor Insurance Fund

113 年度評價後收益為 1,629 億 1,330 萬元，收益率 18.1260%。自 84-113 年度運用淨利益為 8,002 億 3,493 萬元，歷年收益情形如下表：

Post-valuation returns for 2024 stood at NT\$162.9133 billion, a rate of return of 18.1260%. Net investment profits from 1995-2024 amounted to NT\$800.23493 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
84 年 1995	822,910	7.7800	94 年 2005	1,666,138	3.7890	104 年 2015	-350,242	-0.5453
85 年 1996	950,688	6.8000	95 年 2006	3,334,644	7.9096	105 年 2016	2,700,287	4.0236
86 年 1997	1,335,233	6.4602	96 年 2007	2,417,594	5.7808	106 年 2017	5,325,333	7.8748
87 年 1998	1,594,948	5.6902	97 年 2008	-5,485,056	-16.5253	107 年 2018	-1,565,278	-2.2237
88 年 1999	2,480,654	7.0668	98 年 2009	4,326,333	18.2067	108 年 2019	8,980,959	13.3023
89 年 2000	564,897	0.9166	99 年 2010	1,302,161	3.9629	109 年 2020	6,440,478	8.8319
90 年 2001	1,697,080	3.3716	100 年 2011	-1,244,781	-2.9748	110 年 2021	7,299,852	9.7061
91 年 2002	576,953	1.1499	101 年 2012	3,130,398	6.2533	111 年 2022	-5,890,093	-7.4477
92 年 2003	2,720,822	5.8632	102 年 2013	3,044,453	6.3468	112 年 2023	11,008,863	14.4446
93 年 2004	1,441,662	3.1218	103 年 2014	3,104,276	5.6104	113 年 2024	16,291,330	18.1260

勞保基金 Labor Insurance Fund



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.

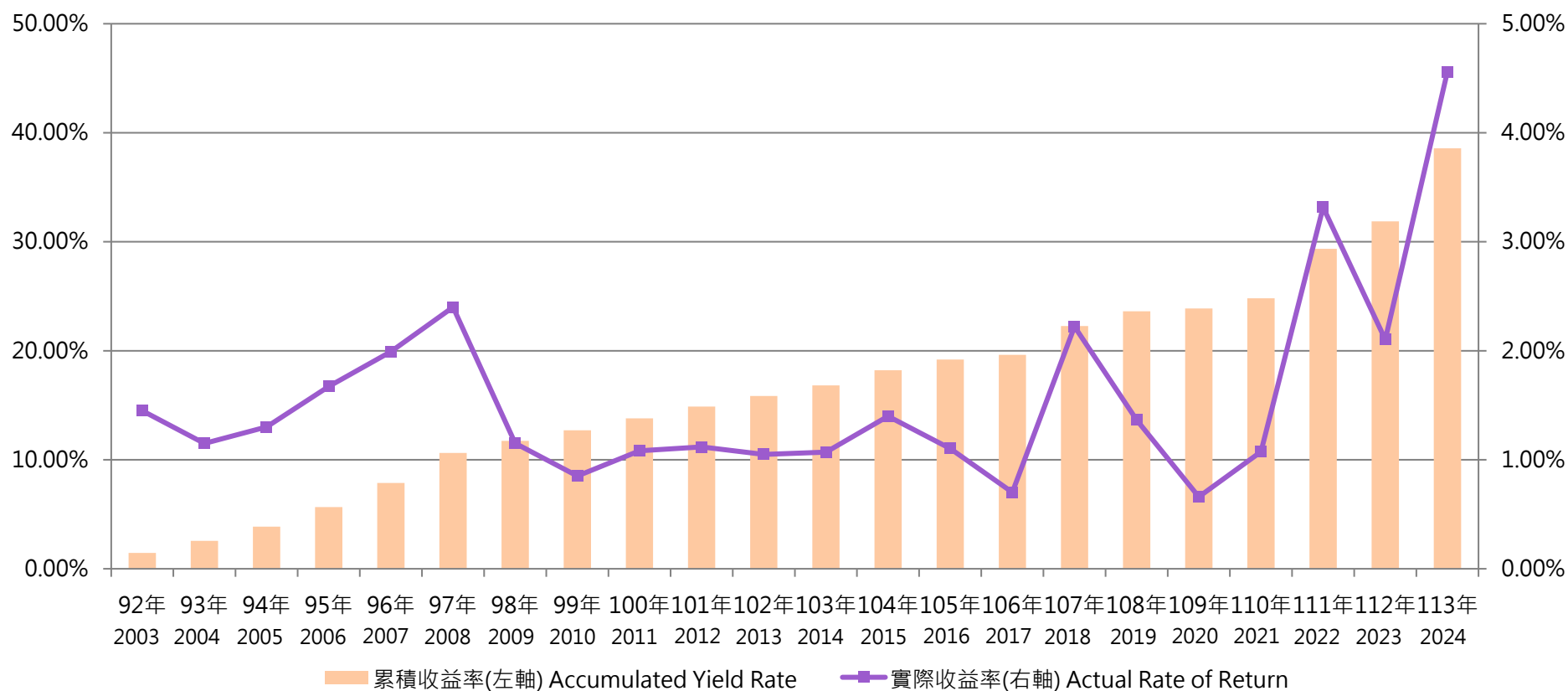
4. 就保基金 Employment Insurance Fund

113 年度評價後收益為 77 億 5,904 萬元，收益率 4.5609%。自 92-113 年度運用淨利益為 385 億 8,839 萬元，歷年收益情形如下表：

Post-valuation returns for 2024 stood at NT\$7.75904 billion, a rate of return of 4.5609%. Net investment profits from 2003-2024 amounted to NT\$38.58839 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
92 年 2003	58,894	1.4500	103 年 2014	99,501	1.0727
93 年 2004	58,795	1.1500	104 年 2015	140,611	1.3986
94 年 2005	82,379	1.3008	105 年 2016	117,616	1.1003
95 年 2006	125,961	1.6730	106 年 2017	79,100	0.7011
96 年 2007	174,572	1.9925	107 年 2018	268,165	2.2220
97 年 2008	239,928	2.4006	108 年 2019	177,237	1.3656
98 年 2009	86,960	1.1506	109 年 2020	88,984	0.6563
99 年 2010	50,504	0.8513	110 年 2021	151,011	1.0732
100 年 2011	72,292	1.0827	111 年 2022	498,161	3.3167
101 年 2012	85,306	1.1182	112 年 2023	338,313	2.1028
102 年 2013	88,646	1.0496	113 年 2024	775,904	4.5609

就保基金 Employment Insurance Fund



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.

5. 勞職保基金 Labor Occupational Accident Insurance Fund

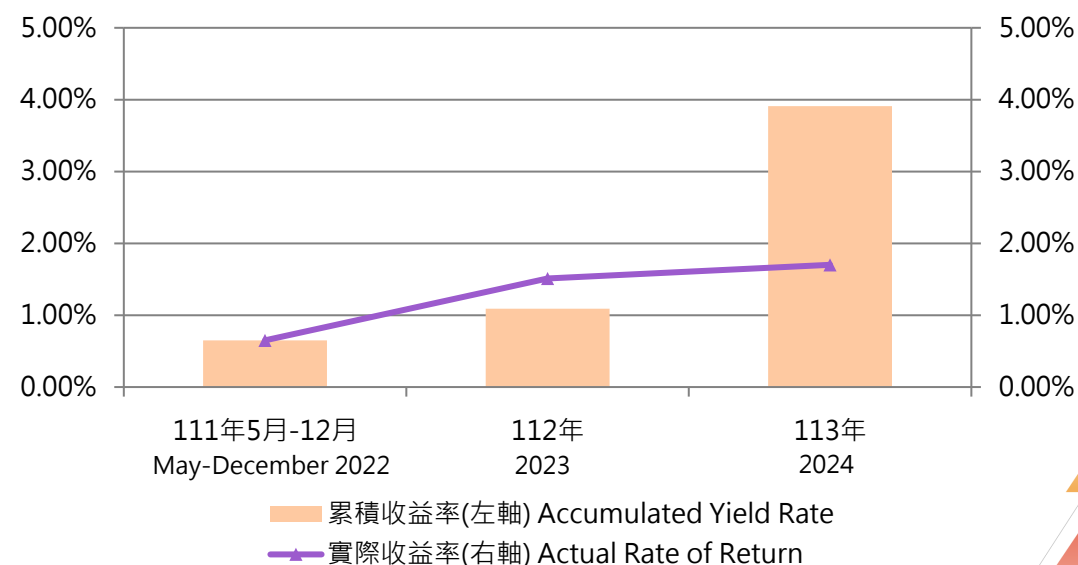
因應 111 年 5 月 1 日「勞工職業災害保險及保護法」施行，原列於「勞工保險基金」項下之職業災害保險與「職業災害勞工保護專款」整併為「勞工職業災害保險基金」。

113 年度評價後收益為 6 億 2,479 萬元，收益率 1.7014%。自 111-113 年度運用淨利益為 13 億 8,397 萬元，歷年收益情形如下表：

In response to the implementation of Labor Occupational Accident Insurance and Protection Act on May 1st 2022, "Occupational Accident Insurance Fund", which was previously a subfund of "Labor Insurance Fund", was merged with "Occupation Incidents Protection Fund" and formed "Labor Occupational Accident Insurance Fund".

Post-valuation returns for 2024 stood at NT\$624.79 million, a rate of return of 1.7104%. Net investment profits from 2022-2024 amounted to NT\$1,383.97 million. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
111 年 5 月至 12 月 May-December 2022	21,801	0.6474
112 年 2023	54,118	1.5105
113 年 2024	62,479	1.7014



6. 積欠墊償基金 Arrear Wage Payment Fund

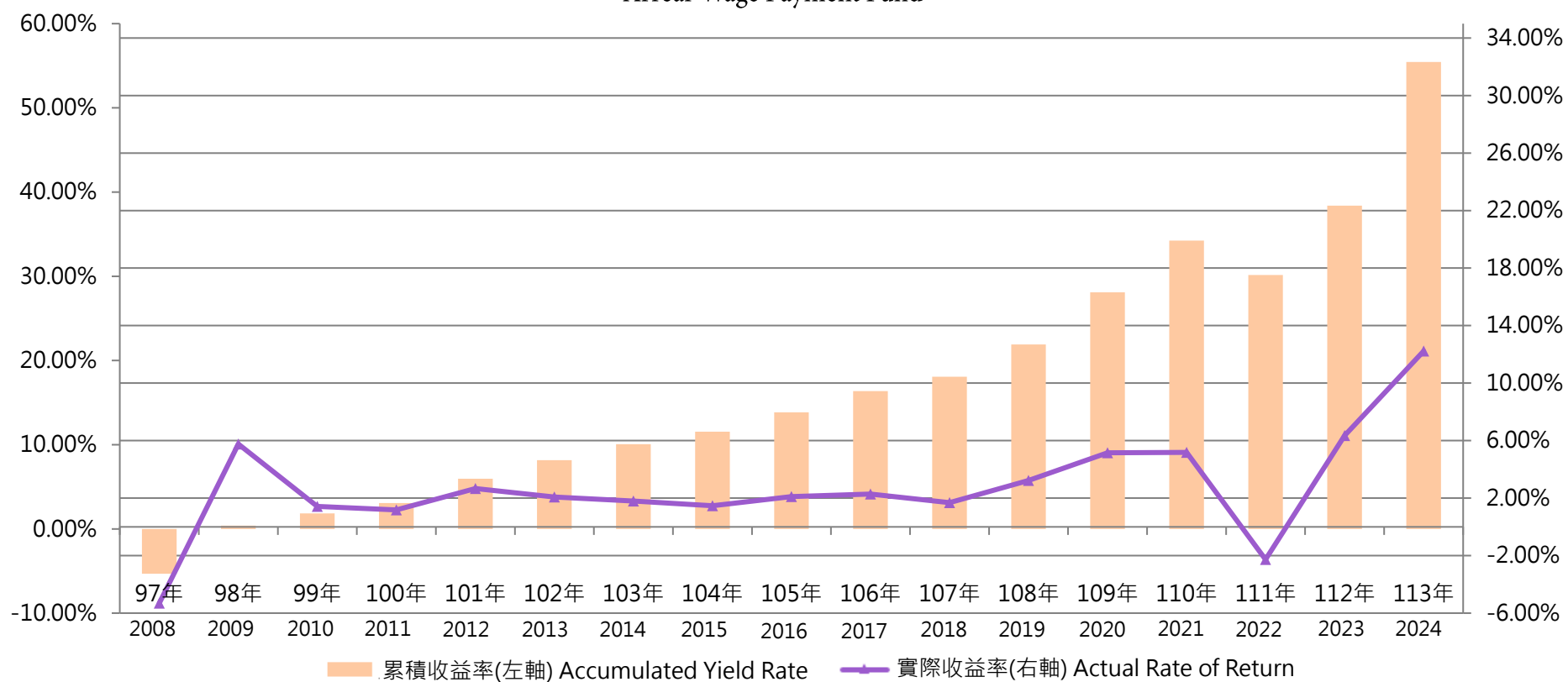
113 年度評價後收益為 20 億 2,313 萬元，收益率 12.2240%。自 97-113 年度運用淨利益為 61 億 5,628 萬元，歷年收益情形如下表：

Post-valuation returns for 2024 stood at NT\$2.02313 billion, a rate of return of 12.2240%. Net investment profits from 2008-2024 amounted to NT\$6.15628 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
97 年 2008	-37,501	-5.3143
98 年 2009	40,254	5.7600
99 年 2010	10,366	1.4218
100 年 2011	9,291	1.1822
101 年 2012	22,385	2.6686
102 年 2013	18,446	2.0785
103 年 2014	17,612	1.8008
104 年 2015	15,553	1.4688
105 年 2016	23,730	2.1071
106 年 2017	27,196	2.2819

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
107 年 2018	21,249	1.6885
108 年 2019	42,832	3.2315
109 年 2020	66,951	5.1549
110 年 2021	69,610	5.1791
111 年 2022	-32,893	-2.2702
112 年 2023	98,236	6.3484
113 年 2024	202,313	12.2240

積欠墊償基金
Arrear Wage Payment Fund



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.

7. 國保基金 National Pension Insurance Fund

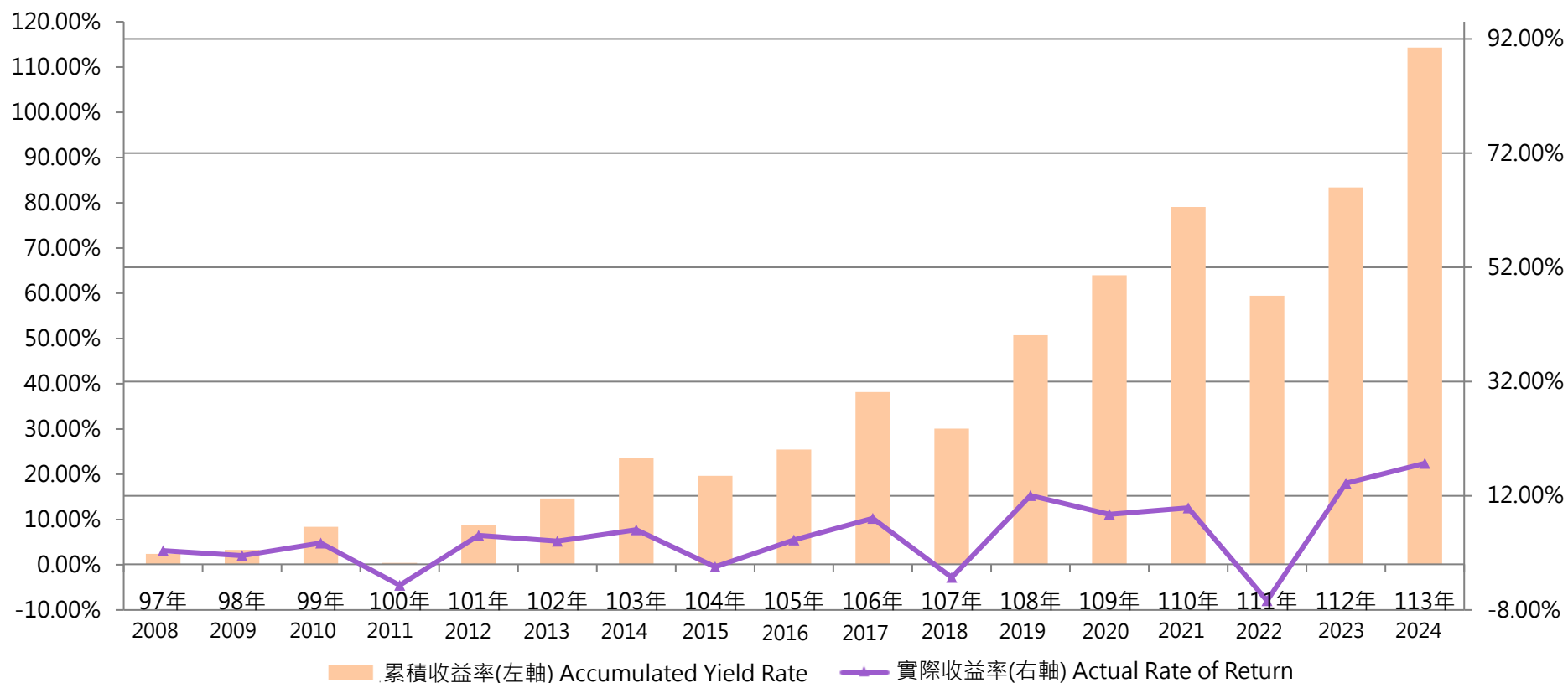
113 年度評價後收益為 902 億 4,876 萬元，收益率 17.6814%。自 97-113 年度運用淨利益為 2,828 億 6,971 萬元，歷年收益情形如下表：

Post-valuation returns for 2024 stood at NT\$90.24876 billion, a rate of return of 17.6814%. Net investment profits from 2008-2024 amounted to NT\$282.86971 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)
97 年 2008	21,435	2.3858	107 年 2018	-685,026	-2.2794
98 年 2009	81,123	1.5213	108 年 2019	3,895,783	12.0309
99 年 2010	283,580	3.7352	109 年 2020	3,193,844	8.7610
100 年 2011	-360,939	-3.6625	110 年 2021	4,041,563	9.8835
101 年 2012	595,547	5.0627	111 年 2022	-2,898,843	-6.3769
102 年 2013	611,399	4.0636	112 年 2023	6,396,956	14.2005
103 年 2014	1,064,714	6.0458	113 年 2024	9,024,876	17.6814
104 年 2015	-95,798	-0.4463			
105 年 2016	994,658	4.2571			
106 年 2017	2,122,101	8.0361			

國保基金

National Pension Insurance Fund



註：本項累積收益率係按年計算。

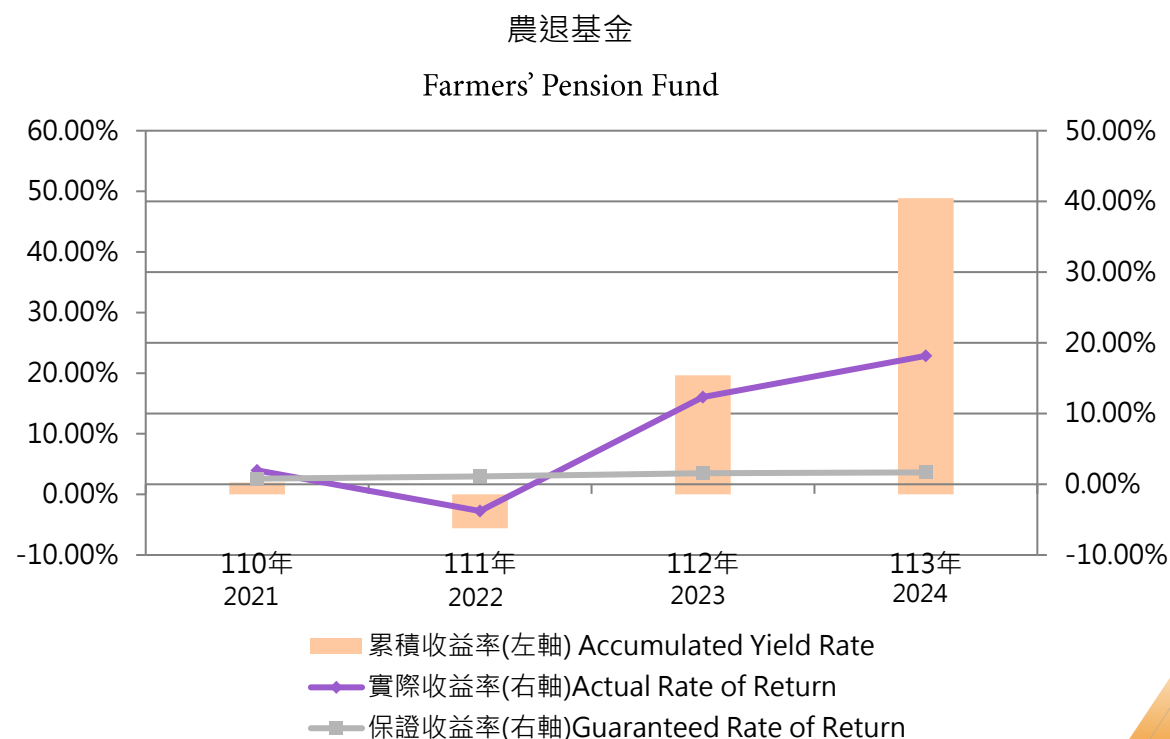
Note: The accumulated yield rate is calculated annually.

8. 農退基金 Farmers' Pension Fund

基金自 110 年 1 月成立，同年 3 月始投資運用，113 年度評價後收益為 31 億 872 萬元，收益率為 18.1645%。自 110-113 年度運用淨利益為 42 億 8,396 萬元，歷年收益情形如下表：

The fund was established in January 2021 and investment began in March of the same year. Post-valuation returns for 2024 stood at NT\$3.10872 billion, a rate of return of 18.1645%. Net investment profits from 2021-2024 amounted to NT\$4.28396 billion. The returns of the past years are in the table below:

年度 Year	實際收益數(萬元) Actual Return (Ten thousand NT\$)	實際收益率(%) Actual Rate of Return (%)	保證收益率(%) Guaranteed Rate of Return (%)
110 年 2021	2,324	1.9711	0.7858
111 年 2022	-21,509	-3.7840	1.1003
112 年 2023	136,708	12.3254	1.5559
113 年 2024	310,872	18.1645	1.6797



註：本項累積收益率係按年計算。

Note: The accumulated yield rate is calculated annually.



陸、未來展望

Outlook

近年來全球政經情勢震盪，為分散風險，本局將持續進行動態調整資產配置規劃，分散布局在國內、外股票及債券市場，此外也將持續布局與傳統股、債具低度相關性的另類資產，期望在承擔合理風險下，進而增加投資機會，以增進基金長期穩健之投資收益。

Given the recent turbulence in global political and economic conditions, the Bureau will continue dynamically adjusting asset allocation to diversify investments across domestic and international stock and bond markets. Additionally, it will further invest in alternative assets, which have a low correlation with traditional stocks and bonds, to increase investment opportunities while maintaining reasonable risk exposure to enhance stable long-term investment returns.

一、積極提升基金運用，強化基金多元配置

國際諸多不確定性因素帶動金融市場大幅波動，為使經管基金中長期獲得穩健報酬，並達到足以抗通膨之收益，本局參照歷史經驗及市場預測，審酌風險與報酬之衡平性，以資產配置模擬系統為基礎，盱衡基金屬性、現金流量情形、資產規模及法規限制等條件，建構個別基金之最適資產配置，依各基金成立時點審慎布局，在合宜的投資運用項目與限制下，視其資金流動性需求而調整資產配置比重。衡酌全球債券殖利率處於相對高檔之際，復考量通膨回溫環境，本局將持續定期監控資產配置執行情形，依短、中、長期規劃檢視基金屬性與投資運用情形，並適時彈性調整，以提升資產配置運用效率。

I. Actively Enhance Fund Utilization and Strengthen Diversified Allocation

Amid significant financial market fluctuations due to global uncertainties, the Bureau aims for stable medium- to long-term returns that can counteract inflation. With reference to historical experience and market consensus, assessment of risk-reward balancing, and foundation of an asset allocation simulation system, we construct optimal asset allocations for each fund. The above key considerations include funds' attributes, cash flow profiles, asset size, and regulatory restrictions, etc.

Prudently arrange asset allocation at the time of each fund establishment. Upon proper investment guidelines, we adjust allocation ratios according to liquidity needs. With global bond yields at relatively high levels and inflation moderating, the Bureau will continue monitoring asset allocation execution. Short-, medium-, and long-term plans will be reviewed periodically to ensure investments align with fund characteristics and investment objectives, making timely and flexible adjustments to enhance asset allocation efficiency.

二、精進永續投資策略，擴展委託經營型態

為因應基金規模快速成長，並隨金融情勢變化與時俱進，本局國內委託經營自 100 年起分別採用「臺灣就業 99 報酬指數」、「臺灣加權股價報酬指數」、「臺灣高薪 100 指數」、「臺灣永續指數」、「臺灣企業社會責任中小型指數」等參考指標。而國外投資辦理以永續投資為主題的委託經營，包括「全球 ESG 混合被動股票型」、「全球美元公司增值債券型」、「全球氣候變遷增值股票型」及「全球永續不動產有價證券型」等委託案，未來將持續多樣化委託型態，適度分散投資風險及增加基金收益。同時，因應國際永續發展趨勢，將廣續研議永續相關指數作為委託參考指標，期許透過資本市場力量，引導企業善盡社會責任與促進企業永續發展，落實永續投資策略。

II. Enhancing Sustainable Investment Strategies and Expanding Mandate Types

In response to the rapid growth of the fund' scale and to keep pace with changes in the financial market conditions, the Bureau has adopted various domestic mandate benchmark indices since 2011, including the "TWSE RA Taiwan Employment Creation 99 Index," "TAIEX Total Return Index," " TWSE RAFI® Taiwan High Compensation 100 Index," " FTSE4Good TIP

Taiwan ESG Index," and " TIP Taiwan Market CSR Small/Mid-Cap Index." Internationally, the Bureau has commissioned sustainability-themed overseas discretionary investment mandates, such as "Global ESG Quality Mix Equity Indexation," "Enhanced Global USD Corporate Bond," "Enhanced Global Climate Change Equity," and "Global Sustainable Real Estate Securities." Moving forward, The Bureau will continue diversifying investment mandate types to diversify risk appropriately and enhance fund returns. In response to international sustainability trends, the Bureau will continue exploring sustainability-related indices as reference benchmarks for discretionary investments. The Bureau aims to leverage capital market influence to encourage enterprises in fulfilling social responsibilities and advancing corporate sustainability, thereby implementing sustainable investment strategies.

三、檢視投組碳排情形，掌握綠色投資機遇

為落實永續投資，本局新增國內自營股票投資標的，係以長期獲利成長穩定、殖利率穩健、流通性良好、具備產業未來展望性等，為主要考量因素，並檢視其 ESG 相關作為、永續報告書編製情形、調薪政策、碳排政策等，同時亦參考具備專業與公信力之獨立機構所作多項 ESG 相關評鑑，未來將併同考量其碳排情形，作為投資評估參考，並定期檢視投資組合碳排變化情形，視情況與被投資公司議合或調整投資策略，俾朝國家 2050 淨零排放目標邁進。另因應氣候變遷議題與永續投資發展，本局將積極瞭解各類氣候數據運用情形與國際實務作法，持續評估建立投資部位氣候風險資料庫之可行性，以協助未來辨識及管理氣候相關之投資風險與機會。

III. Assessing Portfolio Carbon Emissions and Seizing Green Investment Opportunities

To implement sustainable investment, the Bureau has expanded its new in-house domestic equity pool, focusing on

companies with stable long-term profitability, solid dividend yields, good liquidity, and promising industry outlooks. In addition, factors such as ESG performance, the publication of sustainability reports, salary adjustment policies, and carbon reduction strategies are taken into consideration. Additionally, third-party ESG ratings from reputable and independent institutions are considered. Going forward, the Bureau will integrate carbon emission assessments into investment evaluations and will regularly review portfolio carbon emission changes. Depending on the situation, the Bureau may engage with investee companies or adjust investment strategies to align with Taiwan's 2050 net-zero emissions goal. Additionally, in response to climate change and sustainable investment trends, the Bureau will actively explore the application of climate-related data and international best practices. It will also continuously assess the feasibility of establishing a climate risk database for investment portfolios to help identify and manage climate-related investment risks and opportunities.

四、落實綠色減碳營運，共築低碳友善環境

面對全球淨零轉型趨勢，本局積極實踐永續發展理念，透過全面減碳行動作為，致力落實綠色營運，除成立「節約能源推動小組」積極各項節能作為，並將持續推動無紙化辦公、數位化文件處理流程，同時透過視訊會議減少差旅需求，有效降低碳排放。此外，綠色採購亦是未來工作重點，將持續以達成 95% 綠色採購為目標，並鼓勵合作廠商採取低碳措施，共同建構綠色供應鏈。

IV. Implementing Green, Low-Carbon Operations and Building an Eco-Friendly Environment

Amid the global net-zero transition, the Bureau actively promotes sustainable development through comprehensive carbon reduction initiatives. A "Energy Conservation Promotion Task Force" has been established to implement energy-

saving measures. The Bureau will continue advocating paperless operations, digitizing document workflows, and utilizing video conferencing to reduce business travel and lower carbon emissions. Green procurement remains a key focus, with a goal of achieving 95% green purchasing. Vendors will be encouraged to adopt low-carbon measures, collaboratively building a green supply chain.



柒、113 年大事紀

Major Events in 2024

月 Monthly	日 Daily	工作紀要 Summary
01	16	出席勞動部勞工保險監理會第 118 次會議。 Attended the 118 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	22	完成新、舊制勞退基金 102 年度第 1 次國外委託經營全球高股利增值股票型第 2 次續約作業。 Completion of the second contract renewal for the 2013 first overseas discretionary investment of the Enhanced Global High Dividend Equity mandate for the Labor Pension Fund and the Labor Retirement Fund.
	23	完成新、舊制勞退基金及國保基金 107 年度第 1 次國外委託經營絕對報酬股票型續約作業。 Completion of the first contract renewal for the 2018 first overseas discretionary investment of the Absolute Return Equity mandate for the Labor Pension Fund, the Labor Retirement Fund and the National Pension Insurance Fund.
	25	出席勞動部勞動基金監理會第 115 次會議。 Attended the 115 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	26	出席衛生福利部國民年金監理會第 126 次會議。 Attended the 126 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
02	1	發布勞動基金、國保基金及農退基金 112 年度運用績效。 Released the operational performance of the Labor Fund, National Pension Insurance Fund and Farmers' Pension Fund for 2023.
	16	出席農業部農民退休儲金監理會第 11 次會議。

月 Monthly	日 Daily	工作紀要 Summary
		Attended the 11 th meeting of the Farmers' Pension Fund Supervisory Committee of the Ministry of Agriculture.
	21	出席勞動部勞動基金監理會第 116 次會議。 Attended the 116 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	27	出席勞動部勞工保險監理會第 119 次會議。 Attended the 119 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
		出席衛生福利部國民年金監理會第 127 次會議。 Attended the 127 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
03	4	勞動部蒞局辦理 113 年第 1 次勞動基金收支、保管及運用業務查核。 The Ministry of Labor conducted the first audit of the Labor Fund's revenues, custodianship, and operational management for the 2024.
	11	召開本局內部控制專案會議第 4 次會議。 Held the 4 th internal control project meeting of the Bureau.
	19	局長及內部控制業務召集人劉副局長共同簽署本局112年度內部控制聲明書。 The Director and Deputy Director Liu, the internal control task leader, jointly signed the Bureau's 2023 internal control statement.
	20	出席衛生福利部國民年金監理會風險控管推動小組第 42 次會議。 Attended the 42 nd meeting of the Ministry of Health and Welfare's National Pension Risk Management

月 Monthly	日 Daily	工作紀要 Summary
		Promotion Task Force. 3 月 20 日、4 月 2 日及 4 月 17 日，審計部抽查 112 年度財務收支及決算。 March 20, April 2, and April 17: The National Audit Office conducted spot checks on the financial revenue and expenditure, and financial statement for 2023.
	22	召開本局第 44 次風險控管推動小組會議。 Held the 44 th Risk Management Promotion Task Force meeting.
	28	出席勞動部勞動基金監理會第 117 次會議。 Attended the 117 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	26	出席勞動部勞工保險監理會第 120 次會議。 Attended the 120 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	29	出席衛生福利部國民年金監理會第 128 次會議。 Attended the 128 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
	31	修訂本局內部控制制度。 Revised the Bureau's internal control system.
04	12	出席監察院巡察勞動部會議。 Attended the Supervisory Board Meeting for the Ministry of Labor at the Control Yuan.
	19	完成第 1 次電子郵件社交工程演練。 Completed the first email social engineering drill.

月 Monthly	日 Daily	工作紀要 Summary
	23	修訂「勞動部勞動基金運用局處務規程」 Revised the "Work Guidelines of Bureau of Labor Funds, Ministry of Labor"
	25	完成新制勞工退休基金102年度第1次國外委託經營全球信用債券型第2次續約作業。 Completion of the second contract renewal for the 2013 first overseas discretionary investment of the Global Credit mandate for the Labor Pension Fund.
		出席勞動部勞動基金監理會第118次會議。 Attended the 118 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	29	出席衛生福利部國民年金監理會第 129 次會議。 Attended the 129 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
	30	出席勞動部勞工保險監理會第 121 次會議。 Attended the 121 st meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor. 發布本局 112 年年報。 Released the Bureau's 2023 Annual Report.
05	4	完成舊制勞退基金 101 年度第 2 次國內委託經營第 3 次續約作業。 Completed of the third contract renewal for the 2012 second domestic discretionary investment for the Labor Retirement Fund.
	6	出席積欠工資墊償基金管理委員會第 98 次會議。 Attended the 98 th meeting of the Arrear Wage Payment Fund Management Committee.

月 Monthly	日 Daily	工作紀要 Summary
	16	出席勞動部勞工保險監理會第 122 次會議。 Attended the 122 nd meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor. 修訂「勞動基金運用作業要點」。 Revised the "Labor Fund Management Guidelines."
	24	完成新制勞退基金 107 年度第 2 次國內委託經營續約作業。 Completed of the contract renewal for the 2018 second domestic discretionary investment for the Labor Pension Fund.
	28	召開本局永續發展委員會第 1 次會議。 Held the 1 st meeting of the Bureau's Sustainability Development Committee.
	29	完成舊制勞退基金 102 年度第 2 次國外委託經營基礎建設有價證券型第 2 次續約作業。 Completion of the second contract renewal for the 2013 second overseas discretionary investment of the Global Infrastructure Securities mandate for the Labor Retirement Fund.
	30	出席勞動部勞動基金監理會第 119 次會議。 Attended the 119 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	31	出席衛生福利部國民年金監理會第 130 次會議。 Attended the 130 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
06	12	勞動部蒞局辦理 113 年第 2 次勞動基金收支、保管及運用業務查核。 The Ministry of Labor conducted the second audit of the Labor Fund's revenues, custodianship, and

月 Monthly	日 Daily	工作紀要 Summary
		operational management for the 2024.
	14	辦理資訊安全管理系統(ISO27001:2013)第三方驗證機構實地審查。 Conducted on-site review by the third-party certification body for the Information Security Management System (ISO 27001:2013).
	18	出席衛生福利部國民年金監理會風險控管推動小組第 43 次會議。 Attended the 43 rd Ministry of Health and Welfare National Pension Supervisory Board Risk Management Promotion Task Force meeting.
	24	出席勞動部勞工保險監理會第 123 次會議。 Attended the 123 rd meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor. 完成舊制勞退基金 96 年度國外委託經營國際平衡主動股票型第 4 次續約作業。 Completion of the fourth contract renewal for the 2007 overseas discretionary investment of the Global Balanced mandate for the Labor Retirement Fund.
	27	出席勞動部勞動基金監理會第 120 次會議。 Attended the 120 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	28	出席衛生福利部國民年金監理會第 131 次會議。 Attended the 131 st committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
07	2	完成勞工保險基金 104 年度國內委託經營第 4 次續約作業。 Completed of the fourth contract renewal for the 2015 domestic discretionary investment for the Labor

月 Monthly	日 Daily	工作紀要 Summary
		Insurance Fund.
	3	完成 113 年至 114 年國外投資委託經營受託機構之遴選業務徵求專業投資顧問公司採購案評選作業。 Completion of selection of professional investment consultant for overseas discretionary investment from 2024 to 2025.
	16	完成新制勞退基金 98 年度第 1 次國內委託經營第 5 次續約作業。 Completed of the fifth contract renewal for the 2009 first domestic discretionary investment for the Labor Pension Fund.
		出席勞動部勞工保險監理會第 124 次會議。 Attended the 124 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	18	出席農業部農民退休儲金監理會第 12 次會議。 Attended the 12 th meeting of the Farmers' Pension Fund Supervisory Committee of the Ministry of Agriculture.
	19	召開本局第 45 次風險控管推動小組會議。 Held the 45 th meeting of the Bureau's Management Promotion Task Force.
	20	完成新制勞退基金 101 年度第 2 次國內委託經營第 3 次續約作業。 Completed of the third contract renewal for the 2012 second domestic discretionary investment for the Labor Pension Fund.
	22	發布本局 2022-2023 永續報告書。 Released the Bureau's 2022-2023 Sustainability Report.

月 Monthly	日 Daily	工作紀要 Summary
	26	出席衛生福利部國民年金監理會第 132 次會議。 Attended the 132 nd committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
	29	召開本局第 46 次風險控管推動小組(臨時)會議。 Held the 46 th (ad hoc) meeting of the Bureau's Risk Management Promotion Task Force
		出席勞動部勞動基金監理會第 121 次會議。 Attended the 121 st meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	31	完成第 2 次電子郵件社交工程演練。 Completed the second email social engineering drill.
08	6	召開本局第 47 次風險控管推動小組(臨時)會議。 Held the 47 th (ad hoc) meeting of the Bureau's Risk Management Promotion Task Force.
	13	出席勞動部勞工保險監理會第 125 次會議。 Attended the 125 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	19	出席衛生福利部國民年金監理會風險控管推動小組第 44 次會議。 Attended the 44 th Ministry of Health and Welfare National Pension Supervisory Board Risk Management Promotion Task Force meeting.
	20	出席勞動部勞動基金監理會第 122 次會議。 Attended the 122 nd meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	23	修訂「國民年金保險基金管理及運用作業要點」。

月 Monthly	日 Daily	工作紀要 Summary
		Revised the "Directions for Management and Utilization of the National Pension Insurance Fund".
	27	完成舊制勞退基金 102 年度第 2 次國外委託經營全球不動產有價證券型第 2 次續約作業。 Completion of the second contract renewal for the 2013 second overseas discretionary investment of the Global Real Estate Securities mandate for the Labor Retirement Fund.
	30	出席衛生福利部國民年金監理會第 133 次會議。 Attended the 133 rd committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
09	3	勞動部蒞局辦理 113 年度第 3 次勞動基金收支、保管及運用業務查核。 The Ministry of Labor conducted the third audit of the Labor Fund's revenues, custodianship, and operational management for the 2024.
	4	辦理資訊安全內部稽核作業。 Conducted internal audit operations for information security.
	10	出席勞動部勞工保險監理會第 126 次會議。 Attended the 126 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	24	出席農業部農民退休儲金監理會第 13 次會議。 Attended the 13 th meeting of the Farmers' Pension Fund Supervisory Committee of the Ministry of Agriculture.
	26	出席勞動部勞動基金監理會第 123 次會議。 Attended the 123 rd meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.

月 Monthly	日 Daily	工作紀要 Summary
	27	出席衛生福利部國民年金監理會第 134 次會議。 Attended the 134 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
	30	發布本局 112 年盡職治理報告。 Released the Bureau's 2023 Stewardship Report.
10	15	出席勞動部勞工保險監理會第 127 次會議。 Attended the 127 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	18	出席監察院巡察勞動部會議。 Attended the Supervisory Board Meeting for the Ministry of Labor at the Control Yuan.
	24	出席勞動部勞動基金監理會第 124 次會議。 Attended the 124 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	25	出席衛生福利部國民年金監理會第 135 次會議。 Attended the 135 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
		召開本局廉政會報暨安全維護會報。 Held the Bureau's Integrity and Security Protection Meeting.
	29	衛生福利部國民年金監理會蒞局辦理 113 年度國民年金財務帳務先期檢查。 The National Pension Supervisory committee, Ministry of Health and Welfare conducted an accounting preliminary review of 2023 for the NPIF

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11	2	完成舊制勞退基金 101 年度第 1 次國內委託經營第 3 次續約作業。 Completed of the third contract renewal for the 2012 first domestic discretionary investment for the Labor Retirement Fund.
	4	出席亞洲公司治理協會圓桌會議及第 23 屆年會。 Attended the Asian Corporate Governance Association (ACGA) Roundtable and the 23 rd Annual Conference.
	7	辦理廠商資安外部稽核作業。 Conducted external information security audit operations for vendors.
	11	出席衛生福利部國民年金監理會風險控管推動小組第 45 次會議。 Attended the 45 th Ministry of Health and Welfare National Pension Supervisory Board Risk Management Promotion Task Force meeting.
	19	出席勞動部勞工保險監理會第 128 次會議。 Attended the 128 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor.
	22	召開本局第 48 次風險控管推動小組會議。 Held the 48 th meeting of the Bureau's Risk Management Promotion Task Force.
	26	出席農業部農民退休儲金監理會第 14 次會議。 Attended the 14 th meeting of the Farmers' Pension Fund Supervisory Committee of the Ministry of Agriculture.
	28	出席勞動部勞動基金監理會第 125 次會議。

月 Monthly	日 Daily	工作紀要 Summary
		Attended the 125 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	29	出席衛生福利部國民年金監理會第 136 次會議。 Attended the 136 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare.
12	13	召開資訊安全推行小組會議。 Held the Information Security Implementation Task Force meeting.
	16	衛生福利部蒞局辦理 113 年度國民年金財務帳務實地檢查。 The National Pension Supervisory committee, Ministry of Health and Welfare conducted an on-site accounting inspection of 2024 for the NPIF
	18	完成新制勞退基金 108 年度第 1 次國外委託經營全球新興市場動態多元因子指數增值股票型續約作業。 Completion of the first contract renewal for the 2019 first overseas discretionary investment of the Enhanced Global Emerging Markets Dynamic Multi-Factor Equity mandate for the Labor Pension Fund.
		召開本局永續發展委員會第 2 次會議。 Held the 2 nd meeting of the Bureau's Sustainability Development Committee.
	19	出席勞動部勞動基金監理會第 126 次會議。 Attended the 126 th meeting of the Labor Funds Supervisory Committee of the Ministry of Labor.
	23	完成新制勞退基金 113 年度第 1 次國內委託經營受託機構評選。 Selection of the mandated institution for the 2024 first domestic mandate for the Labor Pension Fund.
		出席積欠工資墊償基金管理委員會第 99 次會議。

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		Attended the 99 th meeting of the Arrear Wage Payment Fund Management Committee.
		出席勞動部勞工保險監理會第 129 次會議。
	25	Attended the 129 th meeting of the Labor Insurance Supervisory Committee of the Ministry of Labor. 修訂「勞動基金運用局國內投資組交易室管理注意事項」。
		Amendment of 「Notices for the trading room of the Domestic Investment Division, Bureau of Labor Funds」
	27	出席衛生福利部國民年金監理會第 137 次會議。 Attended the 137 th committee conference of the National Pension Supervisory Committee, Ministry of Health and Welfare Insurance Fund.



勞動基金運用局

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