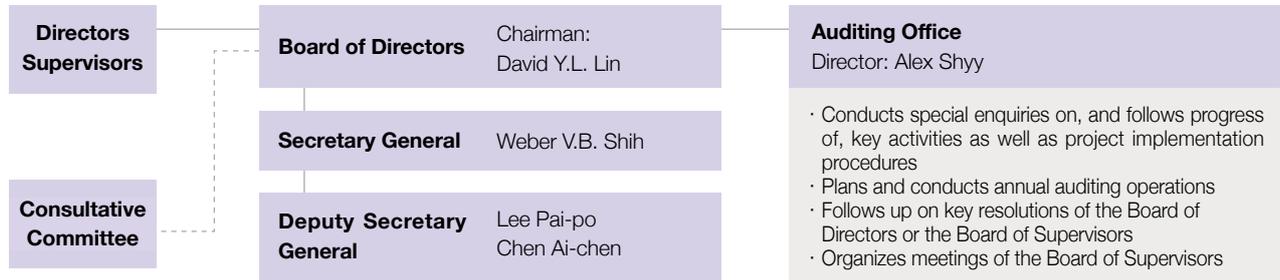


Organizational Chart*



Technical Cooperation Department Deputy Director: Yen Ming-hong	<ul style="list-style-type: none"> · Plans and manages the operations of overseas technical missions · Plans and manages commissioned projects 	<ul style="list-style-type: none"> · Plans and manages the Taiwan Youth Overseas Service
Humanitarian Assistance Department Director: Wang Hung-tzu	<ul style="list-style-type: none"> · Plans and manages international cooperation in the health care sector · Plans, manages and operates overseas medical missions 	<ul style="list-style-type: none"> · Plans and manages humanitarian assistance activities · Plans and manages the TaiwanICDF Overseas Volunteers Service
Lending and Investment Department Director: Hsu Hui-wen	<ul style="list-style-type: none"> · Identifies, prepares, appraises, implements and supervises investment projects · Identifies, prepares, appraises, implements and supervises lending projects 	<ul style="list-style-type: none"> · Prepares and implements credit guarantee operations
International Education and Training Department Director: Stephen J.H. Lee	<ul style="list-style-type: none"> · Appraises, implements and evaluates international higher education programs · Appraises, implements and evaluates international education programs 	<ul style="list-style-type: none"> · Appraises, implements and evaluates international workshops · Promotes, manages and evaluates the TaiwanICDF Alumni Society
General Management Department Acting Director: Kuo Mei-yun	<ul style="list-style-type: none"> · Plans and administers the organization's knowledge management system · Develops and manages information systems and related security and architecture 	<ul style="list-style-type: none"> · Oversees procurement operations, document management system, file system and library · Performs administrative and cashier duties, real estate and office management, and oversees official stamps
Accounting Office Director: Lan Chou-sheng	<ul style="list-style-type: none"> · Oversees budgeting and final accounts · Manages and allocates funds · Prepares interim and annual financial statements 	
Public Relations Office Director: Yvonne T.S. Wu	<ul style="list-style-type: none"> · Manages public relations and external communications · Oversees production of publications and management of public relations events 	
Human Resources Office Director: Tsai Shiang-wu	<ul style="list-style-type: none"> · Plans and manages human resources · Oversees personnel regulations and manuals 	<ul style="list-style-type: none"> · Plans and manages comprehensive services relating to the professional work of staff
Financial Affairs Office Director: Calvin K. Yin	<ul style="list-style-type: none"> · Performs financial planning, operations and capital allocation duties 	<ul style="list-style-type: none"> · Manages the disbursement of investment, lending and credit guarantee operations and repayment of loans
Legal Affairs Office Director: Catherine Chou	<ul style="list-style-type: none"> · Provides research and consulting services for legal affairs · Drafts, examines and reviews contracts 	<ul style="list-style-type: none"> · Compiles, prints and organizes internal regulations and contracts
Research, Development and Evaluation Office Acting Director: Tseng Yun-ching	<ul style="list-style-type: none"> · Plans and manages international cooperation and development strategies · Carries out the organization's performance appraisal operations 	<ul style="list-style-type: none"> · Organizes meetings of the Board of Directors and other policy or strategy meetings · Manages the annual program of operations

* Accurate as of December 31, 2014

Board of Directors; Supervisors and Consultative Committee*

Directors and Supervisors

The statutes of the TaiwanICDF provide for a Board of Directors of 11-15 persons and a Board of Supervisors of 3-5 persons. The Executive Yuan appoints these board members. The Board comprises senior government ministers, heads of other government agencies, distinguished scholars and leading industrialists. One third of the Board must come from the latter two categories. The duties of the Board include shaping policy, approving specific projects and lending operations, overseeing annual budget allocations, appointing and dismissing senior management and attending to other important affairs relevant to the operation of the organization.

Membership of the seventh Board of Directors appointed to the end of June 2017

Chairman	David Y.L. Lin	Minister of Foreign Affairs
Directors	Lin Junq-tzer	Minister without Portfolio, Executive Yuan
	Deng Chen-chung	Minister, Ministry of Economic Affairs
	Chiang Been-huang	Minister, Ministry of Health and Welfare
	Peng Fai-nan	Governor, Central Bank of the Republic of China (Taiwan)
	Chen Bao-ji	Minister, Council of Agriculture, Executive Yuan
	Simon S.Y. Ko	Deputy Minister of Foreign Affairs
	Ho Mei-shang	Research Fellow, Institute of Biomedical Sciences, Academia Sinica
	Liu Bih-jane	Professor, Department of Economics, National Taiwan University
	Twu Mia	Professor, Department of Finance, National Chengchi University
	Lin Yeh-yun	Professor, Department of Business Administration, National Chengchi University; Director, NCU Center for Creativity and Innovation Studies
	Wang Ju-hsuan	Attorney in Charge, Evergreen International Law Firm
	Cheng Yung-chuan	Manager, SRAM Taiwan & Project Manager, World Bicycle Relief
	Chang Hang	Chair Professor, Healthy Policy, Taipei Medical University
Hsu Shih-hsun	Professor, Department of Agricultural Economics, National Taiwan University	
Standing Supervisor	Lee Guo-shin	Director, Department of General Fund Budget, DGBAS, Executive Yuan
Supervisors	Chu Mei-lie	Professor, Department of Economics, National Chengchi University
	Wu Chung-shu	President, Chung-Hua Institution for Economic Research

Consultative Committee

Article Twelve of the Statute of the Establishment of the TaiwanICDF provides for the formation of the Consultative Committee. The Committee provides consultation and information services related to the operations of the Fund. Committee members include government officials, experts, scholars and persons with specialist knowledge from various sectors. The Board approves and appoints new members of the Consultative Committee.

Members of the Consultative Committee

Lee Chien-ming	Associate Professor and Head, Institute of Natural Resources Management, National Taipei University
Louis C. Lee	Vice President, Je Pun International Co., Ltd.
Chiou Hung-yi	Vice President, Taipei Medical University; Director, School of Public Health, Taipei Medical University
Shi Min-nan	Honorary Consultant, Former Taiwan Technical Mission Leader
Tsao Hsing-chien	Former Director, Central Training Center, Bureau of Employment and Vocational Training, Council of Labor Affairs, Executive Yuan
Eddie M. Chen	Executive Vice President and Chief Risk Officer, EnTie Commercial Bank
Chen Yi-sung	Honorary Consultant, Former Taiwan Technical Mission Leader
Chen Junne-jih	Director, Taiwan Agricultural Research Institute, Council of Agriculture, Executive Yuan
Emma Yang	Former Chief Financial Officer, Radioshack International Procurement, Inc. Taipei Branch (USA); Former Senior Manager, Asian Development Bank
Lei Chung-dar	Assistant Professor, Department of Banking and Finance, Chinese Culture University
Ted S.T. Tsai	Director, College of Management, Hungkuang University

* Accurate as of December 31, 2014

TaiwanICDF 2014 Board of Directors Conferences

The 69th Board Conference (12th meeting of the 6th Board of Directors; March 19, 2014) approved the following:

- Work report and final accounts for 2013 (including an inventory of assets).
- The continued implementation of future technical cooperation projects under project orientation and a project management system.
- Proposed adjustments to the loan currency and amount for the Microcredit Project for Graduate Trainees from the Taiwan-Burkina Vocational Training Cooperation Program.
- Proposed adjustments to the management framework for sub-projects under the Green Energy Special Fund being implemented in cooperation with the EBRD.
- Amendments relating to internal control systems.

The 70th Board Conference (13th meeting of the 6th Board of Directors; June 18, 2014) approved the following:

- Work plan and budget for 2014.

The 71st Board Conference (first meeting of the 7th Board of Directors; September 10, 2014) approved the following:

- A loan to CABEL of US\$40 million for the Regional Lending Program for Coffee Rust in Central America.
- Amendments relating to internal control systems.

The 72nd Board Conference (second meeting of the 7th Board of Directors; December 9, 2014) approved the following:

- Draft amendments to organizational regulations and working conditions.
- Auditing work plan for 2015.

Report of Independent Accountants

PwCR14000147

To the International Cooperation and Development Fund (TaiwanICDF)

We have audited the accompanying balance sheets of the International Cooperation and Development Fund (TaiwanICDF) as of December 31, 2014 and 2013, and the related statements of revenues and expenses, of changes in fund balances and of cash flows for the years then ended. These financial statements are the responsibility of the TaiwanICDF's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and generally accepted auditing standards in the Republic of China. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the TaiwanICDF as of December 31, 2014 and 2013, and the results of its operations and its cash flows for the years then ended, in conformity with the accounting policies described in Note 2.

As described in Note 20 to the financial statements, certain assets were placed under the custodianship of the TaiwanICDF at the request of the owners and these assets are not reflected in the financial statements. The details of these assets are disclosed for reference purposes only.

PricewaterhouseCoopers, Taiwan

March 18, 2015

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers, Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

International Cooperation and Development Fund
Balance Sheets
December 31

(Expressed in NT\$)

ASSETS	NOTES	2014		2013	
		Amount	%	Amount	%
CURRENT ASSETS					
Cash and cash equivalents	4	7,664,486,792	48	7,410,246,843	46
Held-to-maturity financial assets - current	5	506,482,483	3	400,324,932	3
Other receivables	6	208,975,865	1	202,517,766	1
Prepayments		72,442,403	-	69,181,037	-
Other financial assets - current		-	-	932,897	-
Other current assets		92,258,987	1	64,481,858	-
Current portion of long-term loans receivable	7, 19	415,963,528	3	461,633,355	3
		8,960,610,058	56	8,609,318,688	53
LONG-TERM LOANS AND INVESTMENTS					
Long-term loans receivable	7, 19	3,269,846,544	20	3,744,579,776	23
Available-for-sale financial assets - noncurrent		22,862,700	-	216,896,500	2
Held-to-maturity financial assets - noncurrent	5	1,945,655,981	12	1,813,832,593	11
Financial assets carried at cost - noncurrent	8, 19	1,891,845,795	12	1,737,134,829	11
		7,130,211,020	44	7,512,443,698	47
FIXED ASSETS					
	9				
Cost		43,484,576	-	40,655,703	-
Less: Accumulated depreciation		(25,477,782)	-	(26,657,725)	-
		18,006,794	-	13,997,978	-
OTHER ASSETS					
Deposits-out		334,588	-	425,582	-
Deferred expenses		1,128,539	-	1,055,976	-
		1,463,127	-	1,481,558	-
TOTAL ASSETS		16,110,290,999	100	16,137,241,922	100
LIABILITIES AND FUND BALANCES					
CURRENT LIABILITIES					
Payables	10	365,702,036	2	385,545,458	2
Unearned receipts		67,200	-	-	-
Collections payable		2,356,914	-	2,990,883	-
Other current liabilities		4,839,546	-	868,200	-
		372,965,696	2	389,404,541	2
OTHER LIABILITIES					
Deposits-in		7,944,000	-	5,339,000	-
Other liabilities		200,026	-	280,775	-
		8,144,026	-	5,619,775	-
TOTAL LIABILITIES		381,109,722	2	395,024,316	2
FUND BALANCES					
Funds	13	12,468,838,072	78	12,468,838,072	78
Accumulated earnings	14	3,260,037,902	20	3,253,015,910	20
ADJUSTMENT FOR OTHER FUND BALANCES					
Unrealized gains on financial instrument		305,303	-	20,363,624	-
TOTAL FUND BALANCES		15,729,181,277	98	15,742,217,606	98
Commitments and contingencies					
	18				
TOTAL LIABILITIES AND FUND BALANCES		16,110,290,999	100	16,137,241,922	100

The accompanying notes are an integral part of these financial statements. See report of independent accountants dated March 18, 2015.

International Cooperation and Development Fund
Statements of Revenues and Expenses
For the Years Ended December 31

(Expressed in NT\$)

Item	NOTES	2014		2013	
		Amount	%	Amount	%
OPERATING REVENUES					
Revenues from contracted projects		\$ 990,540,241	91	\$ 1,057,088,784	90
Revenues from banking and finance operations		99,642,322	9	112,346,133	10
		1,090,182,563	100	1,169,434,917	100
OPERATING EXPENSES					
Contracted project expenses	11	(990,540,241)	(91)	(1,057,088,784)	(90)
Humanitarian assistance expenses		(20,646,696)	(2)	(25,272,450)	(2)
International human resources development expenses		(72,200,025)	(6)	(76,683,963)	(7)
Banking and finance operations expenses		(51,331,513)	(5)	(64,155,098)	(5)
Technical cooperation expenses		(80,116,581)	(7)	(69,614,193)	(6)
General and administrative expenses	17	(149,682,846)	(14)	(140,256,451)	(12)
		(1,364,517,902)	(125)	(1,433,070,939)	(122)
NET OPERATING LOSSES					
		(274,335,339)	(25)	(263,636,022)	(22)
NON-OPERATING INCOME AND GAINS					
Interest on fund investments		157,623,045	14	149,733,897	13
Dividend income		5,727,250	1	4,988,250	-
Gain on disposal of investments		44,892,134	4	-	-
Foreign exchange gain		52,728,019	5	-	-
Other revenues	15	21,543,700	2	13,905,125	1
		282,514,148	26	168,627,272	14
NON-OPERATING EXPENSES AND LOSSES					
Loss on disposal of fixed assets		(1,055,807)	-	(338,485)	-
Foreign exchange loss		-	-	(6,043,828)	(1)
Other expenses		(101,010)	-	(125,331)	-
		(1,156,817)	-	(6,507,644)	(1)
Income tax benefit	12	-	-	37,019	-
EXCESS OF REVENUES OVER EXPENSES (EXPENSES OVER REVENUES)					
		\$ 7,021,992	1	(\$ 101,479,375)	(9)

The accompanying notes are an integral part of these financial statements. See report of independent accountants dated March 18, 2015.

International Cooperation and Development Fund
Statements of Changes in Fund Balances
For the Years Ended December 31

(Expressed in NT\$)

	FUNDS	ACCUMULATED EARNINGS	UNREALIZED GAINS ON FINANCIAL INSTRUMENT	TOTAL
2013				
Balance, January 1, 2013	\$ 12,468,838,072	\$ 3,354,495,285	\$ 2,258,124	\$ 15,825,591,481
Excess of expenses over revenues for 2013	-	(101,479,375)	-	(101,479,375)
Unrealized gains on financial instrument	-	-	18,105,500	18,105,500
Balance, December 31, 2013	\$ 12,468,838,072	\$ 3,253,015,910	\$ 20,363,624	\$ 15,742,217,606
2014				
Balance, January 1, 2014	\$ 12,468,838,072	\$ 3,253,015,910	\$ 20,363,624	\$ 15,742,217,606
Excess of revenues over expenses for 2014	-	7,021,992	-	7,021,992
Unrealized loss on financial instrument	-	-	(20,058,321)	(20,058,321)
Balance, December 31, 2014	\$ 12,468,838,072	\$ 3,260,037,902	\$ 305,303	\$ 15,729,181,277

The accompanying notes are an integral part of these financial statements. See report of independent accountants dated March 18, 2015.

**International Cooperation and Development
Fund Statements of Cash Flows**
For the Years Ended December 31

(Expressed in NT\$)

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses (expenses over revenues)	\$ 7,021,992	(\$ 101,479,375)
Adjustments to reconcile excess of revenues over expenses (expenses over revenues) to net cash (used in) provided by operating activities:		
Depreciation	3,892,215	3,873,530
Amortization	778,405	1,245,510
Reversal of allowance for bad debts	(4,839,579)	(4,453,537)
Held-to-maturity financial assets - interest amortization	8,109,359	7,079,738
Impairment loss on financial assets carried at cost	25,743,735	42,692,839
Gain on disposal of investments	(44,892,134)	-
Loss on disposal of fixed assets	1,055,807	338,485
Changes in assets and liabilities:		
Receivables	(4,145,540)	13,806,481
Prepayments	5,603,309	(8,114,630)
Other financial assets	932,897	(932,897)
Other current assets	(27,777,129)	(37,993,825)
Accrued expenses	9,091,454	(657,695)
Retained money payable on completed projects	(2,635,002)	8,128,039
Other payables	(33,479,314)	195,599,715
Unearned revenue	67,200	-
Collections payable	(633,969)	(254,240)
Other current liabilities	3,971,346	858,149
Other liabilities	(80,749)	39,190
Net cash (used in) provided by operating activities	(52,215,697)	119,775,477
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in long-term lending	(186,101,333)	(251,122,315)
Proceeds from long-term loans receivable	711,420,930	438,226,896
Purchases of available-for-sale financial assets	(22,557,397)	-
Proceeds from disposal of available-for-sale financial assets	241,425,010	-
Purchases of held-to-maturity financial assets	(650,165,051)	(921,728,637)
Proceeds upon maturity of held-to-maturity financial assets	400,000,000	986,390,000
Purchases of financial assets carried at cost	(181,982,202)	(181,162,647)
Withdrawal of financial assets carried at cost	1,527,501	-
Acquisition of fixed assets	(8,972,613)	(2,063,749)
Proceeds from disposal of fixed assets	15,775	5,160
Decrease (increase) in deposits-out	90,994	(41,633)
Increase in deferred expenses	(850,968)	(446,900)
Net cash provided by investing activities	303,850,646	68,056,175
CASH FLOWS FROM FINANCING ACTIVITY		
Increase in deposits-in	2,605,000	1,465,000
Net cash provided by lending activities	2,605,000	1,465,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	254,239,949	189,296,652
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	7,410,246,843	7,220,950,191
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 7,664,486,792	\$ 7,410,246,843

The accompanying notes are an integral part of these financial statements. See report of independent accountants dated March 18, 2015.

International Cooperation and Development Fund
Notes to Financial Statements
December 31, 2014 and 2013

(Expressed in NT\$, except as otherwise indicated)

1. ORGANIZATION AND HISTORY

- 1) In accordance with the Statute for the Establishment of the International Cooperation and Development Fund, promulgated by the President of the Republic of China, the International Cooperation and Development Fund (TaiwanICDF) was formed and approved by the Ministry of Foreign Affairs (MOFA) on June 29, 1996. The TaiwanICDF was formed to succeed the International Economic Cooperation Development Fund (IECDF) management committee on June 30, 1996.

The mission of the TaiwanICDF is to provide assistance to developing countries to promote economic growth, strengthening international cooperation, developing foreign relations with allies and friendly countries, and advancing social progress.

- 2) As of December 31, 2014, the TaiwanICDF had 139 employees.

2. SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the TaiwanICDF are prepared in accordance with the TaiwanICDF's accounting policies and accounting principles generally accepted in the Republic of China. The significant accounting policies are summarized below:

- 1) Accounting Basis

The financial statements are prepared on an accrual basis.

- 2) Foreign Currency Transactions

The TaiwanICDF maintains its accounts in New Taiwan (NT) dollars. Transactions denominated in foreign currencies are converted into NT dollars at the spot exchange rates prevailing on the transaction dates. Deposits, receivables and the unreimbursed balance of reserves payable by the Central Bank of the Republic of China due to engaged programmes denominated in foreign currencies are translated at the spot exchange rates prevailing on the balance sheet date. Exchange gains or losses are recognized in profit or loss. The other assets denominated in foreign currencies are measured at the historical exchange rate at the date of the transaction.

- 3) Classification of Current and Non-current Items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

- a) Assets arising from operating activities that are expected to be realized or consumed, or are intended to be sold within the normal operating cycle;
- b) Assets held mainly for trading purposes;
- c) Assets that are expected to be realized within twelve months from the balance sheet date;
- d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to pay off liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

- a) Liabilities arising from operating activities that are expected to be paid off within the normal operating cycle;
 - b) Liabilities arising mainly from trading activities;
 - c) Liabilities that are to be paid off within twelve months from the balance sheet date;
 - d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date.
-

4) Cash Equivalents

Cash and cash equivalents include cash on hand and in banks, and other short-term highly liquid investments, which are readily convertible to a fixed amount of cash and which are subject to insignificant risk of changes in value resulting from fluctuations in interest rates.

5) Allowance for Uncollectible Accounts

The provision of reserve for bad debts is made based on their risk levels in accordance with the Regulation for the Taiwan ICDF Dealings with Past Due/Non-Performing Loans and Bad Debts.

6) Financial Assets and Financial Liabilities at Fair Value through Profit or Loss

A. Investments in equity instruments are accounted for using trade date accounting. Investments in debt instruments are accounted for using settlement date accounting, and are measured initially at the fair value of the debt instruments.

B. Listed stocks and exchange traded funds are measured at their fair value, and the changes in the fair value are included in profit or loss. The fair value of the listed stocks and exchange traded funds is their closing price at the balance sheet date.

7) Available-for-Sale Financial Assets

A. Investments in equity instruments are accounted for using trade date accounting. Investments in debt instruments are accounted for using settlement date accounting, and are measured initially at the fair value of the debt instruments. Market value of available-for-sale financial assets is the fair value plus increasing price.

B. Available-for-sale financial assets are evaluated by fair value. Moreover, value changes are recognized into the adjusted net value. The accumulated gain or loss is recognized in net income or loss when the financial assets are sold. Index stock fund is evaluated by fair value based on the closing prices at the balance sheet date.

C. If there is objective evidence of impairment, the accumulated loss previously recognized in net value is reclassified to profit or loss. If the fair value of equity instrument subsequently increases, the impairment loss is reversed to net value.

8) Held-to-maturity Financial Assets

A. Held-to-maturity financial assets are recorded using settlement date accounting and are stated initially at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

B. Held-to-maturity financial assets are recorded at amortized cost.

C. If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss. If the fair value of the financial asset subsequently increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss shall be reversed to the extent of the loss previously recognized in profit or loss.

9) Financial Assets Carried at Cost

Financial assets carried at cost are recorded at cost. If there is any objective evidence that the financial asset is impaired, the impairment loss is recognized in profit or loss and is no longer recoverable.

10) Long-term Loans Receivable

Foreign currency loans are stated at historical exchange rates.

11) Fixed Assets

A. Fixed assets are stated at cost. Depreciation is provided under the straight-line method based on the assets' estimated economic service lives. The service lives of the major fixed assets are 3 to 10 years. When assets are disposed of, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is credited or charged to income.

B. Major improvements and renewals are capitalized and depreciated accordingly. Maintenance and repairs are expensed as incurred.

12) Impairment of Non-financial Assets

The TaiwanICDF recognizes impairment loss when there is indication that the recoverable amount of an asset is less than its book value. The recoverable amount is the higher of the fair value less costs to sell and value in use. The fair value less costs to sell is the amount obtainable from the sale of the asset in an arm's length transaction after deducting any direct incremental disposal costs. The value in use is the present value of estimated future cash flows to be derived from continuing use of the asset and from its disposal at the end of its useful life. When the impairment no longer exists, the impairment loss recognized in prior years may be recovered.

13) Retirement Plan

A. The TaiwanICDF had a non-contributory pension plan originally, covering all regular employees, which was defined by the Fund. The TaiwanICDF contributed monthly an amount based on 7% of the employees' monthly salaries and wages to the retirement fund deposited with a financial institution. This fund balance was not reflected in the financial statements. Effective September 1, 2009, the TaiwanICDF has established a funded defined contribution pension plan (the "New Plan") under the Labor Pension Act. Under the New Plan, the TaiwanICDF contributes monthly an amount based on 7% of the payroll grades corresponding to the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. No further contributions are made to the TaiwanICDF's retirement fund.

B. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.

14) Income Tax

Income tax is accounted in accordance with the Standard for Non-profit Organizations Exempt from Income Tax promulgated by the Executive Yuan, and ROC Statement of Financial Accounting Standards No. 22 ("Accounting for Income Taxes"). Under- or over-provision of income tax in the previous year is accounted for as an adjustment of income tax expense in the current year.

15) Reserve for Contingencies of Guarantee Loss

The TaiwanICDF issues guarantees for private enterprises to secure loans in compliance with the Regulation for the TaiwanICDF in Providing Guarantee for Credit Facilities Extended to Private Enterprises Which Invest in Countries with Formal Diplomatic Relationships promulgated by the MOFA. The reserve is accrued in accordance with the Regulation for the TaiwanICDF Dealings with Past-Due/Non-Performing Loans and Bad Debts.

16) Revenues and Expenses

Revenues (including government donations) are recognized when the earning process is substantially completed and is realized or realizable. Costs and expenses are recognized as incurred.

17) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses during the reporting period. Actual results could differ from those assumptions and estimates.

18) Settlement Date Accounting

The TaiwanICDF adopted settlement date accounting for the financial assets. For financial asset or financial liability classified as at fair value through profit or loss, the change in fair value is recognized in profit or loss.

3. CHANGES IN ACCOUNTING PRINCIPLES

None.

4. CASH AND CASH EQUIVALENTS

	December 31, 2014	December 31, 2013
Petty cash	\$ 110,000	\$ 110,000
Demand deposits	443,583,315	514,891,392
Checking deposits	515,256	517,576
Time deposits	7,120,268,577	6,895,660,772
	7,564,477,148	7,411,179,740
Less: Classified as other financial assets - current	-	(932,897)
Cash equivalents		
- Bonds purchased under resale agreements	100,009,644	-
Total	\$ 7,664,486,792	\$ 7,410,246,843

5. HELD-TO-MATURITY FINANCIAL ASSETS

	December 31, 2014	December 31, 2013
Current items		
Corporate bonds	\$ 506,482,483	\$ 400,324,932
Non-current items		
Corporate bonds	\$ 1,850,967,274	\$ 1,718,546,116
Government bonds	94,688,707	95,286,477
	\$ 1,945,655,981	\$ 1,813,832,593

6. OTHER RECEIVABLES

	December 31, 2014	December 31, 2013
Interest receivable	\$ 117,107,094	\$ 111,129,787
Retained money receivable on completed projects	92,763,089	92,205,338
	209,870,183	203,335,125
Less: Allowance for doubtful accounts	(894,318)	(817,359)
	\$ 208,975,865	\$ 202,517,766

7. LONG-TERM LOANS RECEIVABLE

	December 31, 2014	December 31, 2013
Current items		
Current portion of long-term loans receivable	\$ 426,329,752	\$ 471,332,036
Less: Allowance for doubtful accounts	(10,366,224)	(9,698,681)
Net	\$ 415,963,528	\$ 461,633,355
Non-current items		
Long-term loans receivable	\$ 3,365,429,143	\$ 3,845,746,456
Less: Allowance for doubtful accounts	(95,582,599)	(101,166,680)
Net	\$ 3,269,846,544	\$ 3,744,579,776
Total	\$ 3,685,810,072	\$ 4,206,213,131

- 1) The TaiwanICDF provides long-term loans in accordance with the Regulations for Loans by the International Cooperation and Development Fund as approved by the Executive Yuan. As of December 31, 2014 and 2013, the total outstanding loans denominated in U.S. dollars, Australia dollars and Euro dollars amounted to US\$89,928,616.51, AU\$3,068,404.07, €20,837,674.52 and US\$109,360,234.09, AU\$ 0 and €20,837,674.52, respectively.
- 2) Allowances for doubtful accounts were based on the Regulation for the TaiwanICDF Dealings with Past Due/Non-Performing Loans and Bad Debts.
- 3) As Parque Industrial Oriente S.A. (PIO) defaulted on the loan extended for the Industrial Park Development Project in Paraguay amounting to US\$11,003,488.32, the TaiwanICDF filed a legal claim against PIO on September 1, 2003. The court in Ciudad del Este ruled in favor of the TaiwanICDF in the first trial on March 26, 2004. PIO filed an appeal, which was rejected. Accordingly, it was proposed that the Industrial Park be auctioned off. Under TaiwanICDF's 51st board resolution, TaiwanICDF has agreed, under a term of 20 years, for MOFA to repay the remaining loan balance. Although the MOFA agreed to pay off the remaining balance annually for 3 years beginning 2012 on December 13, 2012, payments of only US\$3,293,162.77 and US\$400,000 were made in years 2012 and 2013, respectively. There were no payments made by MOFA for year 2014. The MOFA stated in a letter dated on April 16, 2014 that installments will resume starting from 2015 through annual budgets, and a payment of US\$500,000 has been allocated in the 2015 annual budget. As of December 31, 2014, the MOFA had repaid US\$5,793,162.77 and the remaining balance is US\$5,210,325.55.
- 4) In order to acquire the right to operate the Industrial Park, the MOFA issued the Letter No. Wai-Jing-Mao 09333002180 requesting the TaiwanICDF to establish the private Paraguay Synthetic Corporation, which has a registered share capital of US\$10,000 in Panama on its behalf. The TaiwanICDF assisted Paraguay Synthetic Corporation to submit a bid of US\$7,100,000 and acquired the title to the land of the Industrial Park.
- 5) There was no significant past due loan as of December 31, 2014 and 2013.
- 6) See Appendix 1 for the statement of changes in long-term loans for the year ended December 31, 2014.

8. FINANCIAL ASSETS CARRIED AT COST

	December 31, 2014		December 31, 2013	
	Carrying Amount (NT\$)	Ownership	Carrying Amount (NT\$)	Ownership
Equity investments accounted for using cost method				
Overseas Investment & Development	\$ 130,000,000	14.44%	\$ 130,000,000	14.44%
Less: Accumulated Impairment	(6,000,000)		(6,000,000)	
	124,000,000		124,000,000	
BTS India Private Equity Fund Limited	123,578,854	6.80%	124,024,153	6.80%
	(=US\$ 3,959,840)		(=US\$ 3,975,147)	
Less: Accumulated Impairment	(79,243,059)		(53,499,324)	
	(=US\$ 2,559,025)		(=US\$ 1,608,939)	
	44,335,795		70,524,829	
Net	168,335,795		194,524,829	
International institution investment fund				
FIISF-Small Business Account	325,000,000		325,000,000	
	(=US\$ 10,000,000)		(=US\$ 10,000,000)	
FIISF-Small Business Account II	330,660,000		330,660,000	
	(=US\$ 10,000,000)		(=US\$ 10,000,000)	
FIISF-Small Business Account III	591,550,000		410,650,000	
	(=US\$ 20,000,000)		(=US\$ 14,000,000)	
MIF-Specialized Financial Intermediary	476,300,000		476,300,000	
	(=US\$ 15,000,000)		(=US\$ 15,000,000)	
FIISF-Trade facilitation programme	-		161,750,000	
			(=US\$ 5,000,000)	
Less: Accumulated Impairment	-		(161,750,000)	
			(=US\$ 5,000,000)	
	-		-	
Net	1,723,510,000		1,542,610,000	
Total	\$ 1,891,845,795		\$ 1,737,134,829	

- 1) The TaiwanICDF engaged the European Bank for Reconstruction and Development (EBRD) to manage the Financial Intermediary Investment Special Fund (FIISF)-Small Business Account and to jointly provide funds for loans in small businesses. Under the agreement, the total investment amount was US\$10,000,000, and the TaiwanICDF's ac-cumulated contribution amounted to US\$10,000,000 as of December 31, 2014 and 2013.
- 2) The TaiwanICDF engaged the EBRD to manage the FIISF-Trade Facilitation Programme to provide trade finance guarantees and loan facilities for local banks. Under the contract, the TaiwanICDF had invested US\$5,000,000 as of December 31, 2014 and 2013. Based on conservatism principle, the TaiwanICDF provided for impairment of NT\$161,750,000 in 2009. The programme has been terminated, and the guarantee period expired in 2013. The EBRD has formally notified that the aforementioned loss was materialized and the programme was closed.

- 3) The TaiwanICDF engaged the Multilateral Investment Fund (MIF), which belongs to the Inter-American Development Bank Group, to manage the Specialized Financial Intermediary Development Fund, a financing vehicle co-established by the said two parties. MIF uses resources of its own and the fund's on a pari-passu basis to directly or indirectly invest in, or make loans to well-performing microfinance institutions in Taiwan's partner countries in Central and South America. As of December 31, 2014 and 2013, the TaiwanICDF's accumulated contribution to the fund amounted to US\$15,000,000.
- 4) The TaiwanICDF engaged the EBRD to manage the FIISF-Small Business Account II and to jointly provide funds for investments and loans in small businesses. Under the agreement, the total investment amount was US\$10,000,000, and the TaiwanICDF's accumulated contribution amounted to US\$10,000,000 as of December 31, 2014 and 2013.
- 5) The TaiwanICDF engaged the EBRD to manage the FIISF-Small Business Account III and to jointly provide funds for investments and loans in small businesses. Under the agreement, the total investment amount was US\$20,000,000, and the TaiwanICDF's accumulated contribution amounted to US\$20,000,000 and US\$14,000,000 as of December 31, 2014 and 2013, respectively.
- 6) The above listed foreign currency investments projects are stated using the historical exchange rate.
- 7) After assessing the loss on the investment in BTS India Private Equity Fund Limited, the TaiwanICDF provided for impairment of NT\$25,743,735 and NT\$42,692,839 in 2014 and 2013 based on conservatism principle.
- 8) See Appendix 2 for the statement of changes in financial assets carried at cost for the year ended December 31, 2014.

9. FIXED ASSETS

	December 31, 2014		
	Cost	Accumulated Depreciation	Net Book Value
Mechanical equipment	\$ 33,530,680	\$ 19,209,578	\$ 14,321,102
Communication & transportation equipment	2,827,915	1,764,935	1,062,980
Miscellaneous equipment	3,836,515	2,665,017	1,171,498
Leasehold improvements	3,289,466	1,838,252	1,451,214
	\$ 43,484,576	\$ 25,477,782	\$ 18,006,794

	December 31, 2013		
	Cost	Accumulated Depreciation	Net Book Value
Mechanical equipment	\$ 31,393,887	\$ 20,882,379	\$ 10,511,508
Communication & transportation equipment	2,847,815	1,597,960	1,249,855
Miscellaneous equipment	4,104,535	2,728,799	1,375,736
Leasehold improvements	2,309,466	1,448,587	860,879
	\$ 40,655,703	\$ 26,657,725	\$ 13,997,978

See Appendix 3 for the statement of changes in fixed assets for the year ended December 31, 2014.

10. PAYABLES

	December 31, 2014	December 31, 2013
Accrued expenses	\$ 49,714,479	\$ 40,623,025
Retained money payable on completed projects	153,867,156	149,322,718
Other payables	162,120,401	195,599,715
	\$ 365,702,036	\$ 385,545,458

11. CONTRACTED PROJECT EXPENSES

	For the years ended December 31, 2014	For the years ended December 31, 2013
Contracted project expenses		
Personnel expenses	\$ 453,287,274	\$ 505,428,743
Operating expenses	420,512,632	466,677,292
Travel and transportation expense	56,374,809	62,817,383
Equipment investment expense	60,365,526	22,165,366
Total	\$ 990,540,241	\$ 1,057,088,784

12. INCOME TAX

Activities and related expenses of the TaiwanICDF are in compliance with "Standard for Non-profit Organizations Exempt from Income Tax". Accordingly, the TaiwanICDF is exempt from income tax. The income tax returns through 2012 have been assessed and approved by the Tax Authority.

13. FUNDS

	December 31, 2014	December 31, 2013
Founding Fund	\$ 11,614,338,576	\$ 11,614,338,576
Donated Fund	854,499,496	854,499,496
	\$ 12,468,838,072	\$ 12,468,838,072

- 1) The founding fund balance (NT\$11,614,338,576) was derived from the closure of the IECDF management committee on June 30, 1996. In the official registration with the court, the total property value filed was based on the closing balance of assets of the IECDF management committee. As of March 18, 2015, the total amount of the assets registered with TaiwanICDF was NT\$15,888,379,324.
- 2) The donated fund (NT\$854,499,496) of TaiwanICDF consisted of the following items:
 - A. The amount of NT\$4,423,541 from MOFA's Committee of International Technical Cooperation (CITC) was consolidated in TaiwanICDF on July 1, 1997.
 - B. The amount of NT\$600,000,000 was donated by the MOFA on January 16, 1999.
 - C. The MOFA provided the amount of NT\$250,075,955 on December 31, 2001 under the Regulation for the TaiwanICDF in Providing Guarantee for Credit Facilities Extended to Private Enterprises Which Invest in Countries with Formal Diplomatic Relationships. The TaiwanICDF had fulfilled the obligations of the guarantee amounting to NT\$152,665,834 as of December 31, 2014.

14. ACCUMULATED EARNINGS

The TaiwanICDF is registered as a consortium juridical person with the aim of strengthening international cooperation and enhancing foreign relations by promoting economic development, social progress and the welfare of the people in partner nations around the world. As the TaiwanICDF is a non-profit organization, distribution of income is not permitted in accordance with its Articles of Association.

15. OTHER REVENUES

	For the years ended December 31, 2014	For the years ended December 31, 2013
Reversal of allowance for doubtful accounts	\$ 4,839,579	\$ 4,453,537
Others	16,704,121	9,451,588
	\$ 21,543,700	\$ 13,905,125

16. RETIREMENT FUNDS

- 1) The TaiwanICDF contributes monthly an amount based on seven percent of the employees' remuneration and deposits it with a financial institution. This fund balance is not reflected in the financial statements. The fund balance with financial institution were NT\$87,378,901 and NT\$86,393,838 as of December 31, 2014 and 2013, respectively.
- 2) The account for employees' retirement funds allocated by the TaiwanICDF was detailed as follows:

	2014	2013
Balance at the beginning of the year	\$ 86,393,838	\$ 92,318,901
Interest income	1,041,320	1,177,330
Contribution during the year	4,000,000	4,000,000
Payments during the year	(4,056,257)	(11,102,393)
Balance at the end of the year	\$ 87,378,901	\$ 86,393,838

- 3) Effective September 1, 2009, TaiwanICDF has been the entity covered by the Labor Standards Law and has adopted the following two schemes:

Scheme A: the pension and severance obligation are settled and the settled amounts are transferred to TaiwanICDF's retirement fund deposited with the financial institution. The employees may claim pension benefits when they retire or reach 55 years old or upon their death.

Scheme B: the pension and severance obligation are not settled and the old pension plan is extended.

Accordingly, the TaiwanICDF recognized an accrued pension reserve of \$16,014,156 for the excess of present value of pension benefits for the past and future service years under the old pension plan over the fair value of the pension fund at the measurement date, September 1, 2009 and contributed the amount to the account in 2010.

- 4) Effective September 1, 2009, the TaiwanICDF has established a funded defined contribution pension plan (the "New Plan") under the Labor Pension Act. Under the New Plan, the TaiwanICDF contributes monthly depending on the contribution grades an amount based on 7% of the payroll grades corresponding to the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued in the employees' individual pension accounts could be received in full or in monthly installments when the employees retire. The pension costs under the New Plan for the years ended December 31, 2014 and 2013 amounted to \$10,769,383 and \$10,246,497, respectively.

17. PERSONNEL EXPENSES, DEPRECIATION AND AMORTIZATION

	For the years ended December 31, 2014	For the years ended December 31, 2013
Personnel expenses		
Salaries	\$ 130,746,288	\$ 117,642,581
Labor and health insurance	11,179,002	11,482,370
Pension	10,769,383	10,246,497
Others	3,651,338	3,274,559
	\$ 156,346,011	\$ 142,646,007
Depreciation	\$ 3,892,215	\$ 3,873,530
Amortization	\$ 778,405	\$ 1,245,510

18. PLEDGED ASSETS

The TaiwanICDF's assets pledged as collateral as of December 31, 2014 and 2013 are as follows:

Book Value			
Pledged asset	2014	2013	Purpose
Other financial assets-current	\$ -	\$ 932,897	Tender security

19. COMMITMENTS AND CONTINGENCIES

- Pursuant to the Regulations for Loans by the International Cooperation and Development Fund, the loan amount in U.S. dollars under the loan agreements entered into by the TaiwanICDF amounted to US\$192,839,063.81 and US\$235,271,488.80 as of December 31, 2014 and 2013, respectively. The total amount of loans drawn down amounted to US\$180,151,084.23 and US\$221,306,635.12, and the undisbursed committed balance amounted to US\$12,687,979.58 and US\$13,964,853.68 as of December 31, 2014 and 2013, respectively. Additionally, the loan amount in Euro dollars amounted to €56,553,755.54 as of December 31, 2014 and 2013. The total amount of loans drawn down amounted to €20,837,674.52, and the undisbursed committed balance amounted to €35,716,081.02 as of December 31, 2014 and 2013. Moreover, the loan amount in Australia dollars amounted to AU\$20,227,983 as of December 31, 2014. The total amount of loans drawn down amounted to AU\$3,068,404.07 and the undisbursed committed balance amounted to AU\$17,159,578.93.
- Pursuant to the Regulations for Investments by the International Cooperation and Development Fund, the committed amounts denominated in U.S. dollars under the outstanding contracts entered into by the TaiwanICDF amounted to US\$60,000,000 and US\$65,000,000, of which US\$59,168,366 and US\$58,132,652 had been invested as of December 31, 2014 and 2013, respectively. The amount committed but not yet disbursed was US\$831,634 and US\$6,867,348 as of December 31, 2014 and 2013, respectively. Additionally, the committed amounts denominated in NT dollars under the outstanding investment agreement entered into by the TaiwanICDF has been fully disbursed, with the balance of NT\$130,000,000 as of December 31, 2014 and 2013.
- The TaiwanICDF had entered into a lease agreement with the MOFA to lease state-owned real estate properties. As per the lease agreement, the lease period is from October 1, 2010 to September 30, 2015 with the rents charged on a monthly basis. The rents are calculated as follows:
 - Land: 3% of the most recent official land price per square meter multiplied by the rental area and divided by 12.
 - Building: 10% of the current taxable building value divided by 12.

20. PROPERTIES UNDER CUSTODIANSHIP

- 1) The government has placed certain assets under the TaiwanICDF's custodianship and management. These properties are entered into memo accounts: "Properties under Custodianship" and "Custodianship Property Payable".

The properties under custodianship were accounted for at cost. Expenditures for major procurement, renewals and improvements were debited to "Properties under Custodianship" and credited to "Custodianship Property Payable". Moreover, the repairs and maintenance expenditures shall be treated as revenues and expenditures of these projects. Upon disposal, the cost was deducted from the book amount. As of December 31, 2014 and 2013, the book value of fixed assets under custodianship was NT\$274,876,043 and NT\$375,922,962, respectively. The amount of MOFA's stock certificate of Paraguay Synthetic Corporation placed under the TaiwanICDF's custodianship amounted to US\$10,000 as of December 31, 2014 and 2013, as described in Note 7(4). In addition, as of December 31, 2014 and 2013, the reserve for severance pay for personnel stationed abroad in charge of the government's assignments, which were administered by the TaiwanICDF on behalf of government and for contracted assistants of the TaiwanICDF amounted to NT\$48,631,084 and NT\$57,084,686, respectively.

- 2) The MOFA has engaged the TaiwanICDF to manage the Central American Economic Development Fund (ROC-CAEDF). As of December 31, 2014 and 2013, the total amount of the ROC-CAEDF was NT\$8,117,925,132 and NT\$7,647,188,575, respectively, and the details of the financial assets of the ROC-CAEDF are as follows:

	December 31, 2014		December 31, 2013	
	US\$	NT\$	US\$	NT\$
Cash in bank	\$ 858,289	\$ 27,164,844	\$ 679,332	\$ 20,247,502
Time deposits	253,502,327	8,023,348,634	254,376,718	7,581,698,086
Interest receivable	2,078,684	65,790,350	1,366,219	40,720,162
Prepaid expenses	51,226	1,621,304	150,761	4,522,825
	\$ 256,490,526	\$ 8,117,925,132	\$ 256,573,030	\$ 7,647,188,575

International Cooperation and Development Fund
Statement of Changes in Long-term Loans
For the Year Ended December 31, 2014

(Expressed in NT\$)

	Beginning Balance	Increase in long-term loans	Collection of long-term loans	Ending Balance	Collection Term
Industrial Park Development Project in Paraguay, reimbursed by the guarantor, MOFA	\$ 175,620,243	\$ -	\$ -	\$ 175,620,243	May. 2010 ~ May. 2029 (Note)
Highway Construction Loan Project in Costa Rica	438,411,107	-	97,861,238	340,549,869	Nov. 2006 ~ May. 2018
The expansion of Terminal Moin Port in Costa Rica	29,309,493	-	29,309,493	-	Jun. 2003 ~ Dec. 2014
Quimistan Valley Irrigation Project in Honduras	148,219,880	-	19,206,864	129,013,016	Nov. 2005 ~ Nov. 2021
Housing Solidarity Reconstruction Program in Honduras	92,400,000	-	9,240,000	83,160,000	May. 2004 ~ Nov. 2023
Phase I Housing Solidarity Reconstruction Program in Nicaragua	103,798,995	-	9,920,790	93,878,205	Jul. 2004 ~ Jan. 2024
Phase II Housing Solidarity Reconstruction Program in Nicaragua	97,658,611	-	8,082,670	89,575,941	Mar. 2006 ~ Sep. 2025
Guatemala Rio Polochic Region Recovery Program	69,292,626	-	6,882,360	62,410,266	Jul. 2004 ~ Jan. 2024
Technical Education Project in Guatemala	149,690,454	-	17,776,446	131,914,008	Aug. 2007 ~ Feb. 2022
Housing Solidarity Reconstruction Program in El Salvador	69,671,542	-	6,672,460	62,999,082	Nov. 2004 ~ May. 2024
Program for Environmental Pollution Control in Critical Areas in El Salvador	125,921,242	-	17,328,093	108,593,149	Nov. 2006 ~ May. 2021
Belize Tourism Development Project / Caracol road	53,027,030	-	4,372,502	48,654,528	Nov. 2005 ~ May. 2026
Belize Southern Highway Rehabilitation Project	118,277,114	-	22,021,376	96,255,738	Aug. 2003 ~ Feb. 2019
CABEI SMME Re-lending Project	86,942,858	-	43,471,428	43,471,430	May. 2009 ~ Nov. 2015
Program for Modernizing the National Congress and the Office of the Comptroller General in Dominican Republic	82,153,908	-	6,799,276	75,354,632	Nov. 2004 ~ May. 2026
Drinking Water Distribution Project in Petion-Ville-Lot I in Haiti	29,621,760	-	-	29,621,760	May. 2007 ~ Nov. 2029
Subic Bay Industrial Park Development Project-Phase I	280,684,845	-	280,684,845	-	Aug. 2001 ~ Feb. 2014
Third Urban Water-Supply Project in Papua New Guinea	56,965,956	-	11,438,126	45,527,830	Nov. 2000 ~ Nov. 2018
Credit Project for Small Farms in South Africa	19,781,614	-	19,781,614	-	Mar. 2000 ~ Mar. 2014
Two International Roads Project	33,040,267	-	3,671,140	29,369,127	Nov. 2003 ~ May. 2018
Rural Credit Project in Burkina Faso	45,581,054	-	2,389,708	43,191,346	Nov. 2005 ~ May. 2023
Microfinancing and Capacity Building Project in the Gambia	11,744,329	-	533,833	11,210,496	Mar. 2010 ~ Sep. 2024
Agricultural Production Reactivation Phase II in Nicaragua	130,034,462	-	8,916,096	121,118,366	Mar. 2011 ~ Sep. 2028
Lower Usuthu Smallholder Irrigation Project in Swaziland	111,212,610	-	8,897,010	102,315,600	Jul. 2009 ~ Jan. 2026

	Beginning Balance	Increase in long-term loans	Collection of long-term loans	Ending Balance	Collection Term
Information Technology School Project	\$ 122,738,048	\$ -	\$ 3,835,977	\$ 118,902,071	Sep. 2014 ~ Mar. 2031
Microcredit project in St. Vincent and the Grenadines Second Phase	6,112,500	-	2,445,000	3,667,500	Nov. 2012 ~ May. 2016
Microcredit project in St. Kitts & Nevis Second Phase	8,092,500	-	3,237,000	4,855,500	Sep. 2012 ~ Mar. 2016
Technical and Vocational Education and Training project in the Gambia	58,552,716	-	-	58,552,716	Jan. 2016 ~ Jul. 2031
Small Farmholders Loan Project in Belize for Export Papaya Production	6,751,950	-	-	6,751,950	Jan. 2016
CABEI's Special Fund for the Social Transformation of Central America	161,414,054	-	10,088,378	151,325,676	May. 2012 ~ Nov. 2029
CABEI SMME Re-lending Project--Phase II	291,873,993	-	41,957,144	249,916,849	Jan. 2014 ~ Jul. 2020
CABEI's Special Fund for the Social Transformation of Central America Phase II	98,354,275	-	2,732,063	95,622,212	Nov. 2014 ~ May. 2032
TaiwanICDF-CABEI Technological and Vocational Education and Training Student Loan Fund	22,349,977	17,234,114	-	39,584,091	Jan. 2015 ~ Jul. 2024
FINCORP MSME Re-lending Project	118,680,000	89,595,000	11,868,000	196,407,000	Jul. 2014 ~ Jan. 2019
Repair and Upgrade of Bonriki International Airport (Kiribati)	-	79,272,219	-	79,272,219	Sep. 2021 ~ Mar. 2044
The Green Energy Special Fund	863,096,479	-	-	863,096,479	The period depends on the sub-project.
	4,317,078,492	\$ 186,101,333	\$ 711,420,930	3,791,758,895	
Less: Allowance for doubtful accounts	(110,865,361)			(105,948,823)	
	\$ 4,206,213,131			\$ 3,685,810,072	

Note: Although the MOFA agreed to pay off the remaining balance annually for 3 years beginning 2012 on December 13, 2012, payments of only US\$3,293,162.77 and US\$400,000 were made in years 2012 and 2013, respectively. There were no payments made by MOFA for year 2014. The MOFA stated in a letter dated on April 16, 2014 that installments will resume starting from 2015 through annual budgets, and a payment of US\$500,000 has been allocated in the 2015 annual budget. As of December 31, 2014, the MOFA had repaid US\$5,793,162.77 and the remaining balance is US\$5,210,325.55.

International Cooperation and Development Fund
Statement of Changes in Financial Assets Carried at Cost
For the Year Ended December 31, 2014

(Expressed in NT\$)

	Beginning Balance		Acquisition of Long-term Investments		Decrease in Long-term Investments		Ending Balance		Note
	Owner-ship	Carrying Amount	Owner-ship	Carrying Amount	Owner-ship	Carrying Amount	Owner-ship	Carrying Amount	
Equity investments accounted for using cost method									
Overseas Investment & Development	14.44%	\$ 130,000,000	-	\$ -	-	\$ -	14.44%	\$ 130,000,000	None
Less: Accumulated impairment		(6,000,000)		-		-		(6,000,000)	
		124,000,000		-		-		124,000,000	
BTS Private Equity Fund in India	6.8%	124,024,153	-	1,082,202	-	1,527,501	6.8%	123,578,854	None
Less: Accumulated impairment		(53,499,324)		(25,743,735)		-		(79,243,059)	
		70,524,829		(24,661,533)		1,527,501		44,335,795	
		194,524,829		(24,661,533)		1,527,501		168,335,795	
International Institution Investment Fund									
FISF-Small Business Account		325,000,000		-		-		325,000,000	None
FISF-Small Business Account-Phase II		330,660,000		-		-		330,660,000	None
FISF-Small Business Account-Phase III		410,650,000		180,900,000		-		591,550,000	None
MIF-Specialized Financial Intermediary		476,300,000		-		-		476,300,000	None
FISF-Trade Facilitation Program		161,750,000		-		161,750,000		-	None
Less: Accumulated impairment		(161,750,000)		-		(161,750,000)		-	
		-		-		-		-	
		1,542,610,000		180,900,000		-		1,723,510,000	
		\$1,737,134,829		\$156,238,467		\$ 1,527,501		\$1,891,845,795	

International Cooperation and Development Fund
Statement of Changes in Fixed Assets
For the Year Ended December 31, 2014

(Expressed in NT\$)

	Beginning Balance	Acquisition	Disposal	Ending Balance	Note
Cost					
Mechanical equipment	\$ 31,393,887	\$ 7,965,733	(\$ 5,828,940)	\$ 33,530,680	None
Communication & transportation equipment	2,847,815	-	(19,900)	2,827,915	None
Miscellaneous equipment	4,104,535	26,880	(294,900)	3,836,515	None
Leasehold improvements	2,309,466	980,000	-	3,289,466	None
	40,655,703	\$ 8,972,613	(\$ 6,143,740)	43,484,576	
Accumulated depreciation					
Mechanical equipment	\$ 20,882,379	\$ 3,129,932	(\$ 4,802,733)	\$ 19,209,578	
Communication & transportation equipment	1,597,960	183,559	(16,584)	1,764,935	
Miscellaneous equipment	2,728,799	189,059	(252,841)	2,665,017	
Leasehold improvements	1,448,587	389,665	-	1,838,252	
	26,657,725	\$ 3,892,215	(\$ 5,072,158)	25,477,782	
Net book value	\$ 13,997,978			\$ 18,006,794	

Cooperation Projects in 2014

Africa

Country	Project	Sector	Type of Assistance
Burkina Faso	ROC-Burkina Faso Medical Project	Social Infrastructure and Services (Health)	Technical Assistance
	Rural Credit Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Consultancy Project for the Management of Hydraulic Systems and Rice Production in the Bagré Reclamation Area	Production Sectors (Agriculture)	Technical Assistance
	Vocational Training Technical Assistance Project	Social Infrastructure and Services (Education)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Repair, Donation, Installation and Transportation of CT Scanner to Clinique El Fateh-Suka and Associated Education and Training Project	Social Infrastructure and Services (Health)	Technical Assistance
Malawi	Strengthening the Management of HIV/AIDS, Tuberculosis and Hypertension among Mobile Populations in Southern Africa Project	Social Infrastructure and Services (Health)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)
São Tomé and Príncipe	Pig Development Project	Production Sectors (Agriculture)	Technical Assistance
	Food Crops Development Project	Production Sectors (Agriculture)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Used Medical Equipment Donation and Training Project	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Education/ Tourism)	Technical Assistance (Volunteer)
South Africa	Credit Project for Small Farms	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Strengthening the Management of HIV/AIDS, Tuberculosis and Hypertension among Mobile Populations in Southern Africa Project	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)
South Sudan	Food Security Assistance for IDPs, Returnees and Host Communities in the Abyei Area	Humanitarian Aid (Reconstruction)	Technical Assistance
Swaziland	Sweet Potato Production and Marketing Project	Production Sectors (Agriculture)	Technical Assistance
	King's Dairy Farm—Royal Corporation Assistance Project	Production Sectors (Agriculture)	Technical Assistance
	Vocational Training Project	Social Infrastructure and Services (Education)	Technical Assistance
	Seed Potato Production Project	Production Sectors (Agriculture)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	FINCORP MSME Re-lending Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
Tunisia	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III—Tunisie Leasing S.A. MSME Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending

Asia-Pacific

Country	Project	Sector	Type of Assistance
Fiji	Tropical Vegetable and Fruit Cultivation and Extension Project	Production Sectors (Agriculture)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
India	BTS India Private Equity Fund	Production Sectors (Industry)	Investment
Indonesia	Agribusiness Project	Production Sectors (Agriculture)	Technical Assistance
	One Village, One Product Agribusiness Project	Production Sectors (Agriculture)	Technical Assistance
Kiribati	Repair and Upgrade of Bonriki International Airport	Economic Infrastructure and Services (Transport and Storage)	Lending
	Aquaculture Project	Production Sectors (Agriculture)	Technical Assistance
	Horticulture Project	Production Sectors (Agriculture)	Technical Assistance
	Livestock Project	Production Sectors (Agriculture)	Technical Assistance
	Vocational Training Project for Youth in the Pacific	Social Infrastructure and Services (Education)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Economic Infrastructure and Services (ICT)	Technical Assistance (Volunteer)
Marshall Islands	Horticulture Project	Production Sectors (Agriculture)	Technical Assistance
	Livestock Project	Production Sectors (Agriculture)	Technical Assistance
	Micro Credit Fund	Economic Infrastructure and Services (Banking and Financial Services)	Technical Assistance
	Vocational Training Project for Youth in the Pacific	Social Infrastructure and Services (Education)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)
Nauru	Horticulture Project	Production Sectors (Agriculture)	Technical Assistance
	Livestock Project	Production Sectors (Agriculture)	Technical Assistance
	Microfinance Development Fund—Pilot Project	Economic Infrastructure and Services (Banking and Financial Services)	Technical Assistance
	Vocational Training Project for Youth in the Pacific	Social Infrastructure and Services (Education)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Economic Infrastructure and Services (Other)	Technical Assistance (Volunteer)
Palau	Horticulture Project	Production Sectors (Agriculture)	Technical Assistance
	Vocational Training Project for Youth in the Pacific	Social Infrastructure and Services (Education)	Technical Assistance
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Used Medical Equipment Donation and Training Project	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)

Country	Project	Sector	Type of Assistance
Papua New Guinea	Agriculture Integrated Development Project	Production Sectors (Agriculture)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
Philippines	Assisting the Recovery of Typhoon Haiyan-affected Health Centers, Leyte Province	Humanitarian Aid (Reconstruction)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)
Solomon Islands	Horticulture Project	Production Sectors (Agriculture)	Technical Assistance
	Hog-raising Project	Production Sectors (Agriculture)	Technical Assistance
	Agriculture Integrated Development Project	Production Sectors (Agriculture)	Technical Assistance
	Census and Classification of Plant Resources in the Solomon Islands	Multisector/ Cross-cutting (Environmental Protection)	Technical Assistance
	Vocational Training Project for Youth in the Pacific	Social Infrastructure and Services (Education)	Technical Assistance
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Addressing Health and Hygiene Needs of Those Affected by the Solomon Islands Flooding in Weathercoast, Guadalcanal	Humanitarian Aid (Reconstruction)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
Thailand	Royal Project Foundation Pathology Prevention and Control of Citrus and Passion Fruit Project	Production Sectors (Agriculture)	Technical Assistance
	Royal Project Foundation Mushroom and Astringent Persimmon Production Project	Production Sectors (Agriculture)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Education)	Technical Assistance (Volunteer)
Tuvalu	Horticultural Crop Development Project	Production Sectors (Agriculture)	Technical Assistance
	Tuvalu Post Drought Recovery Project	Humanitarian Aid (Reconstruction)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Education/Health)	Technical Assistance (Volunteer)

Central America

Country	Project	Sector	Type of Assistance
Belize	Aquaculture Project	Production Sectors (Agriculture)	Technical Assistance
	ICT Technical Cooperation Project	Economic Infrastructure and Services (ICT)	Technical Assistance
	Small Farmholders' Financing Scheme—Export Papaya Production	Production Sectors (Agriculture)	Lending
	Belize City House of Culture and Downtown Rejuvenation Project	Multisector/ Cross-cutting (Environmental Protection)	Lending
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
El Salvador	One Town, One Product Project	Social Infrastructure and Services/ Other Social Infrastructure and Services	Technical Assistance
	Specialized Financial Intermediary Development Fund—Extending Financial Services for Small Enterprises in El Salvador through Factoring	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Education)	Technical Assistance (Volunteer)
Guatemala	Papaya Export Project in Petén	Production Sectors (Agriculture)	Technical Assistance
	Bamboo Industries Project	Production Sectors (Agriculture)	Technical Assistance
	Tilapia Feed Mill Investment Project	Production Sectors (Agriculture)	Technical Assistance
Honduras	Information Technology School Project	Social Infrastructure and Services (Education)	Lending
	One Town, One Product Project	Social Infrastructure and Services/ Other Social Infrastructure and Services	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services (Education)	Technical Assistance (Volunteer)
Nicaragua	Horticultural Crop Production Project	Production Sectors (Agriculture)	Technical Assistance
	Rice Production Improvement Project	Production Sectors (Agriculture)	Technical Assistance
	Specialized Financial Intermediary Development Fund—Program for Increasing Access to Funding to Improve Housing for Low-income Families in Nicaragua	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Specialized Financial Intermediary Development Fund—Support for Access to Financial Services for Mini-markets (Pulperias), Microenterprises and Small Businesses in Nicaragua	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	CABEI-Taiwan/CDF Fund for Consulting Services—Nueva Segovia Department Hospital Replacement Project	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services/ Multisector/ Cross-cutting (Education/ Public Health/ Agriculture)	Technical Assistance (Volunteer)

Country	Project	Sector	Type of Assistance
Panama	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Overseas Volunteers Program	Social Infrastructure and Services/ Economic Infrastructure and Services/ Multisector/ Cross-cutting (Education/ ICT/ Environmental Protection/ Agriculture)	Technical Assistance (Volunteer)
Regional Cooperation Projects	IDB/MIF—Specialized Financial Intermediary Development Fund	Economic Infrastructure and Services (Banking and Financial Services)	Investment
	CABEI Special Fund for the Social Transformation of Central America—Social Infrastructure Project—FETS I	Social Infrastructure and Services (Other Social Infrastructure and Services)	Lending
	CABEI Special Fund for the Social Transformation of Central America—Social Infrastructure Project—FETS II	Social Infrastructure and Services (Other Social Infrastructure and Services)	Lending
	CABEI SMME Re-lending Project—Phase I	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	CABEI SMME Re-lending Project—Phase II	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	CABEI Technological and Vocational Education and Training Student Loan Fund	Economic Infrastructure and Services (Education)	Lending
	CABEI-Taiwan/CDF Fund for Consulting Services	Multisector/ Cross-cutting (Other Multisector)	Technical Assistance
	Taiwan/CDF TVET Technical Assistance Fund	Social Infrastructure and Services (Education)	Technical Assistance
	Strengthening the Control of Huanglongbing (HLB) and the Implementation of Integrated Pest Management (IPM) in Citrus Project	Production Sectors (Agriculture)	Technical Assistance
Capability Enhancement in Using Geographic Information Systems in Central America	Multisector/ Cross-cutting (Environmental Protection)	Technical Assistance	

South America

Country	Project	Sector	Type of Assistance
Paraguay	Feed Production Project	Production Sectors (Agriculture)	Technical Assistance
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance

Caribbean

Country	Project	Sector	Type of Assistance
Dominican Republic	Mandarin Scholarship Program for the Dominican Republic	Social Infrastructure and Services (Education)	Technical Assistance
Haiti	Haiti New Hope Village Residents Resettlement Project—Phase II	Production Sectors (Agriculture)	Technical Assistance
	Les Cayes Cereal Crops Development Project	Production Sectors (Agriculture)	Technical Assistance
	Rice Seed Production Capacity Enhancement Project	Production Sectors (Agriculture)	Technical Assistance
	Haitian Emergency Liquidity Program (HELP)	Economic Infrastructure and Services (Banking and Financial Services)	Technical Assistance
St. Lucia	Fruit and Vegetable Demonstration and Extension Project	Production Sectors (Agriculture)	Technical Assistance
	ICT Technical Cooperation Project	Economic Infrastructure and Services (ICT)	Technical Assistance
	Aquaculture Project	Production Sectors (Agriculture)	Technical Assistance
	Banana Black Sigatoka Disease Prevention and Treatment Project	Production Sectors (Agriculture)	Technical Assistance
	Overseas Volunteers Program	Economic Infrastructure and Services/ Multisector/ Cross-cutting/ Social Infrastructure and Services (ICT/ Health/ Agriculture/ Environmental Protection/ Other)	Technical Assistance (Volunteer)
St. Kitts and Nevis	Agro-tourism Demonstration Farm Cooperation Project	Production Sectors (Agriculture)	Technical Assistance
	Vegetable, Fruit and Upland Crop Quality and Safety Improvement Project	Production Sectors (Agriculture)	Technical Assistance
	ICT Technical Cooperation Project	Economic Infrastructure and Services (ICT)	Technical Assistance
	Renewable Energy Policy Consultant-dispatching Project	Economic Infrastructure and Services (Energy Generation and Supply)	Technical Assistance
	Microcredit Project—Phase II	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Overseas Volunteers Program	Production Sectors/ Multisector/ Cross-cutting (Tourism/ Other)	Technical Assistance (Volunteer)
St. Vincent and the Grenadines	ICT Technical Cooperation Project	Economic Infrastructure and Services (ICT)	Technical Assistance
	Workshop on Agricultural Marketing—Farmers' Group Operations and Cooperative Marketing and Production	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Microcredit Project—Phase II	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Used Medical Equipment Donation and Training Project	Social Infrastructure and Services (Health)	Technical Assistance

Europe, West and Central Asia

Country	Project	Sector	Type of Assistance
Azerbaijan	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III—TBC Kredit Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III—Demirbank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
Bahrain	Food Security and Agronomic and Horticultural Crops Development Project	Production Sectors (Agriculture)	Technical Assistance
	Urban Landscaping Design and Beautification Cooperative Project	Multisector/ Cross-cutting (Other Multisector, including Urban and Rural Development Projects)	Technical Assistance
Belarus	SME Re-lending Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
Jordan	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance
	Well Rehabilitation in Host Communities Project	Humanitarian Aid (Reconstruction)	Technical Assistance
Kazakhstan	Green Energy Special Fund—Almaty LED Project	Multisector/ Cross-cutting (Other Multisector, including Urban and Rural Development Projects)	Lending
Kuwait	Workshop on Small and Medium Enterprise Innovation and Development	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
Moldova	Green Energy Special Fund—Chisinau Urban Road Sector Project	Multisector/ Cross-cutting (Other Multisector, including Urban and Rural Development Projects)	Lending
Mongolia	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III—Xacbank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
Romania	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III—ProCredit Bank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	Green Energy Special Fund—EU Cohesion Fund Water Co-Financing Framework (R2CF) Sub-Project—Valcea	Economic Infrastructure and Services (Energy Generation and Supply)	Lending
Saudi Arabia	Agriculture and Fisheries Project	Production Sectors (Agriculture)	Technical Assistance
	Transport Technical Cooperation Project	Economic Infrastructure and Services (Transport and Storage)	Technical Assistance
	Workshop on Aquaculture	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
Turkey	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Garanti Bank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II—Garanti Bank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Deniz Bank SME Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II—Vakif Bank Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending

Country	Project	Sector	Type of Assistance
Regional Cooperation Projects	EBRD Financial Intermediary Investment Special Fund—Small Business Account	Economic Infrastructure and Services (Banking and Financial Services)	Investment
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II	Economic Infrastructure and Services (Banking and Financial Services)	Investment
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III	Economic Infrastructure and Services (Banking and Financial Services)	Investment
	Green Energy Special Fund	Multisector/ Cross-cutting (Environmental Protection)	Lending

Inter-regional Projects

Country	Project	Sector	Type of Assistance
Inter-regional Projects	Overseas Investment & Development Corp.	Production Sectors (Construction)	Investment
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance
	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	International Higher Education Scholarship Program	Social Infrastructure and Services (Education)	Technical Assistance (Scholarship)
	Strengthening the Management of HIV/AIDS, Tuberculosis and Hypertension among Mobile Populations in Southern Africa Project	Social Infrastructure and Services (Health)	Technical Assistance
	Taiwan/CDF Overseas Volunteers Program	Production Sectors /Social Infrastructure and Services / Economic Infrastructure and Services/ Multisector/ Cross-cutting (Agriculture/ Education/ ICT/ Health/ Environmental Protection / Tourism/ Other)	Technical Assistance (Volunteer)
	Taiwan Youth Overseas Service	Social Infrastructure and Services/ Economic Infrastructure and Services/ Production Sectors (Overseas Service)	Technical Assistance (Health/ Communications/ ICT/ Agriculture, Forestry and Fishing)
	Used Medical Equipment Donation and Training Project	Social Infrastructure and Services (Health)	Technical Assistance

Cooperative Projects with International Organizations, NGOs and Bilateral Development Organizations in 2014

	Organization	Project	Sector	Type of Assistance
International Organizations	Asian Development Bank (ADB)	BTS India Private Equity Fund	Production Sectors (Industry)	Investment
		International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	Central American Bank for Economic Integration (CABEI)	CABEI Special Fund for the Social Transformation of Central America—Social Infrastructure Project—FETS I	Economic Infrastructure and Services (Banking and Financial Services)	Lending
		CABEI Special Fund for the Social Transformation of Central America—Social Infrastructure Project—FETS II	Economic Infrastructure and Services (Banking and Financial Services)	Lending
		CABEI SMME Re-lending Project—Phase I	Social Infrastructure and Services (Other Social Infrastructure and Services)	Lending
		CABEI SMME Re-lending Project—Phase II	Social Infrastructure and Services (Other Social Infrastructure and Services)	Lending
		CABEI Technological and Vocational Education and Training Student Loan Fund	Social Infrastructure and Services (Education)	Lending
		TaiwanICDF TVET Technical Assistance Fund	Social Infrastructure and Services (Education)	Technical Assistance
	CABEI-TaiwanICDF Fund for Consulting Services	Economic/ Social Infrastructure and Services (Other Multisector)	Technical Assistance	
	Development Bank of Southern Africa (DBSA)	Credit Project for Small Farms	Economic Infrastructure and Services (Banking and Financial Services)	Lending
	European Bank for Reconstruction and Development (EBRD)	EBRD Financial Intermediary Investment Special Fund—Small Business Account	Economic Infrastructure and Services (Banking and Financial Services)	Investment
		EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II	Economic Infrastructure and Services (Banking and Financial Services)	Investment
		EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase III	Economic Infrastructure and Services (Banking and Financial Services)	Investment
		Green Energy Special Fund	Multisector/ Cross-cutting (Environmental Protection)	Lending
		International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	Inter-American Development Bank (IDB)	IDB/MIF—Specialized Financial Intermediary Development Fund	Economic Infrastructure and Services (Banking and Financial Services)	Investment
	International Regional Organisation for Plant and Animal Health (OIRSA)	Strengthening the Control of Huanglongbing (HLB) and the Implementation of Integrated Pest Management (IPM) in Citrus Project	Production Sectors (Agriculture)	Technical Assistance
Strengthening the Control and Area-wide Management of Coffee Rust and Other Diseases Project		Production Sectors (Agriculture)	Technical Assistance	
Organization of American States (OAS)/ Youth America Business Trust (YABT)	International Workshops	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)	

	Organization	Project	Sector	Type of Assistance
NGOs	Luke International	Strengthening the Management of HIV/AIDS, Tuberculosis and Hypertension among Mobile Populations in Southern Africa Project	Social Infrastructure and Services (Health)	Technical Assistance
	Mercy Corps	Food Security Assistance for IDPs, Returnees and Host Communities in the Abyei Area	Humanitarian Aid (Reconstruction)	Technical Assistance
		Well Rehabilitation in Host Communities Project	Humanitarian Aid (Reconstruction)	Technical Assistance
	Red Cross Society of the Republic of China (Taiwan)	Haiti New Hope Village Residents Resettlement Project—Phase II	Humanitarian Aid (Reconstruction)	Technical Assistance
	World Vision	Assisting the Recovery of Typhoon Haiyan-affected Health Centers, Leyte Province	Humanitarian Aid (Reconstruction)	Technical Assistance
		Addressing Health and Hygiene Needs of Those Affected by the Solomon Islands Flooding in Weathercoast, Guadalcanal	Humanitarian Aid (Reconstruction)	Technical Assistance
Overseas Volunteers Program		Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	
Bilateral Development Organizations	Afro-Asian Rural Development Organization (AARDO)	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	Belgian Investment Company for Developing Countries (BIO)	BTS India Private Equity Fund	Production Sectors (Industry)	Investment
	Commonwealth Development Corporation (CDC)	BTS India Private Equity Fund	Production Sectors (Industry)	Investment
	Swiss Investment for Emerging Markets (SIFEM)	BTS India Private Equity Fund	Production Sectors (Industry)	Investment



International Cooperation and Development Fund

The TaiwanICDF's organization identity system emphasizes the core values of co-prosperity and professionalism. The use of the image of sprouting leaves illustrates the central areas of our work. Green reflects our focus on agriculture to eradicate poverty and hunger, and our growing attention to environmental sustainability; and blue represents our use of technology and innovative management to bridge the digital divide and enhance industrial growth. Finally, the white of the lettering stands for our efforts to ease the shortage of medical resources in partner countries. As Taiwan's dedicated development assistance body, we are determined to work as part of the international community to do our utmost to ensure a better world and a brighter future.

International Cooperation and Development Fund Annual Report 2014

Publisher	David Y.L. Lin
Editorial Committee	Weber V.B. Shih, Lee Pai-po, Chen Ai-chen, Hsu Hui-wen, Wang Hung-tzu, Stephen J.H. Lee, Yen Ming-hong, Alex Shyy, Yvonne T.S. Wu, Lan Chou-sheng, Kuo Mei-yun, Sean Tsai, Calvin K. Yin, Catherine C.C. Chou and Tseng Yunching
Managing Editor	Yvonne T.S. Wu
Editors	Calvin Chu, Phil Barber
Art Editor	Chou Ya-fen
Photo Credits	Members of technical missions and project executive institutions; Shutterstock (p.10, p.28, p.52)
Published by	International Cooperation and Development Fund 12-15F, No.9, Lane 62, Tien Mou West Road Taipei 11157, Taiwan Tel: 886-2-2873-2323 Fax: 886-2-2876-6475 Web site: www.icdf.org.tw
Printed by	INNO Design Co. Ltd.