

Organizational Chart



Joint Board of Directors and Supervisors

Joint Board of Directors and Supervisors

The statutes of the Taiwan I CDF provide for a Board of Directors of 11-15 persons and a Board of Supervisors of 3-5 members. The Executive Yuan appoints these board members. The Board consists of 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.

<b>Chairman</b>	Timothy C.T. Yang	Minister of Foreign Affairs
<b>Directors</b>	Shih Yen-Shiang	Ministry of Economic Affairs
	Peng Fai-nan	Governor, Central Bank of the Republic of China (Taiwan)
	Chen Wu-hsiung	Minister, Council of Agriculture
	Tsai Hsung-hsiung	Minister, Council for Economic Planning and Development
	Sean C. Chen	Chairman, Financial Supervisory Commission
	Chen Charn-ven	President, Red Cross of Society of the Republic of China
	Leslie C. Koo	Chairman and CEO, Taiwan Cement Corporation
	Cyrus C. Y. Chu	Member of Academia Sinica
	Wang Chung-yu	Chairmen, Chinese International Economic Cooperation Association
	Bau Tzong-ho	Vice President, National Taiwan University
	Edward Chow	Professor of Finance, National Chengchi University
Javier Ching-shan Hou	Vice Minister of Foreign Affairs	
<b>Supervisors</b>	Steven Hsu	Managing Director, Alert CPAs Firm
	Lin Chan-jane	Professor, Division of Accounting, National Taiwan University
	Lee Chung-cheng	Director General, Personnel Department, Ministry of Foreign Affairs
	Lin Yu-chun	Comptroller, Office of Accounting, Ministry of Foreign Affairs
<b>Standing Supervisor</b>	Chen Jui-min	Deputy Minister, The Directorate General of Budget, Accounting and Statistics (DGBAS)

Consultative Committee

Article Twelve of the Statute of the Establishment of the Taiwan I CDF 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 Consultative Committee members.

Members of the Consultative Committee

Huang Teh-fu	Professor, Department of Social and Public Affairs, Taipei Municipal University of Education
Shi Min-nan	Honorary Consultant, Former Technical Mission Leader
Chen Yi-sung	Honorary Consultant, Former Technical Mission Leader

Note: This list was accurate as of December 31, 2009

## 2009 Events



### January

- Secretary General Amb. Chen Lien-gene joins a delegation led by the President of the Examination Yuan, John Kuan, on a State Visit to attend the 8th Presidential Inauguration Ceremony in Palau. While in Palau, Amb. Chen also reviews the technical mission.
- A contract is signed with the National Central University to initiate joint cooperation on a project using GIS and remote sensing (RS) technologies to improve environmental sustainability in Nicaragua.
- A staff member is sent to the London headquarters of the EBRD to participate in a seminar on The Liquidity Crisis and its Impact on Trade Finance in Emerging Europe and the CIS, and to discuss future cooperation in the EBRD's Sustainable Energy Initiative program, and the Group for Small Business.

### February

- The National ICT Center is opened in St. Lucia, as part of the TaiwanICDF's ongoing ICT Technical Cooperation Project.
- Training for the 3rd Scholarship Program for Future Overseas Personnel is conducted.
- The Single Mothers Vocational Training Project is initiated in El Salvador, in cooperation with SimplyHelp.
- A Workshop on Promoting Agricultural Produce is conducted in cooperation with the World Vegetable Center.
- On-campus promotions for the 4th Scholarship Program for Future Overseas Personnel are held at National Taiwan University and National Chung Hsing University.
- Staff members attend the Employment Expo organized by the Taipei City Government Department of Labor.

### March

- The first Coordination Meeting of the IHCSA is held with the Taiwan Nongovernmental Hospitals and Clinics Association.
- A mission is dispatched to Kiribati to appraise the Technical and Vocational Education and Training Project.
- A delegation from FFP is invited to Taiwan; led by the organization's president, Robin Mahfood, the delegation calls on President Ma Ying-jeou before visiting MOFA, local NGOs and companies specializing in solar power generation.
- Staff members visit National Taiwan University, National Pingtung University of Science and Technology, National Chung Hsing University, National Chiayi University, National Ilan University, National Yang Ming University and China Medical University to promote the 9th Taiwan Youth Overseas Service program.
- Experts and staff are dispatched to Honduras, Panama and

Guatemala to carry out a Clean Development Mechanism feasibility study, and appraise Biogas Application Projects.

- An MMM is dispatched to Guatemala to provide medical services to locals, in cooperation with Taipei Medical University Hospital and Kuo General Hospital.
- A Workshop on Healthcare Management is conducted, with 20 participants from 16 countries.
- A delegation led by Deputy Secretary General Lee Pai-po visits Colombia to participate in the 50th Annual Meeting of the IDB.
- The 49th Joint Board of Directors and Supervisors Conference is held.
- The first Supervisors Conference in 2009 is held.

### April

- Secretary General Amb. Chen Lien-gene hosts the TaiwanICDF Technical Mission Leaders' Conference in Honolulu, and visits technical missions in Fiji and the Solomon Islands.
- A staff member visits the United Arab Emirates to participate in the Dubai International Humanitarian Aid and Development Conference and Exhibition.
- The Rice Aid Project is initiated in Haiti, in cooperation with FFP and the Council of Agriculture.
- An expert is dispatched to supervise hydraulic engineering works in Haiti and St. Kitts and Nevis.
- A delegation led by Secretary General Amb. Chen Lien-gene meets with the founder of the Ling Jiou Mountain Buddhist Foundation, and signs an MOU with the foundation's Secretary General regarding post-disaster reconstruction in Myanmar.
- A delegation led by Deputy Secretary General Tang Ji-zen attends CABEI's 49th Annual Meeting in Honduras.
- Deputy Secretary General Lee Pai-po joins a delegation led by Minister of Foreign Affairs Francisco H. L. Ou, visiting the Marshall Islands to participate in celebrations marking its 30th anniversary of independence.
- An MMM is dispatched to the Solomon Islands to provide medical services to locals, in cooperation with Taiwan Nongovernmental Hospitals and Clinics Association, Kaohsiung Medical University Chung-ho Memorial Hospital and Chi Mei Medical Center.

### May

- A delegation led by Secretary General Amb. Chen Lien-gene attends ADB's 42nd Annual Meeting in Bali, Indonesia.
- Deputy Secretary General Tang Ji-zen visits technical missions in Honduras, El Salvador and Panama.

- An MMM is dispatched to Kiribati to provide medical services to locals, in cooperation with Mackay Memorial Hospital.
- A Workshop on WTO Trade Facilitation is conducted, with 19 participants from 18 countries.
- Experts and staff are sent to St. Lucia, St. Vincent and the Grenadines, St. Kitts and Nevis and Belize to assess the ICT Technical Cooperation Project, and to observe the progress of the Meat Processing Faculty Project in St. Lucia.
- A delegation led by Secretary General Amb. Chen Lien-gene attends the 18th Annual Meeting of the EBRD in London.
- An MMM is dispatched to the Marshall Islands to provide medical services to locals, in cooperation with Taipei Medical University Municipal Wan Fang Hospital.
- An Exhibition of Accomplishments in International Cooperation and Development is held at the Foreign Service Institute in Taipei.
- Secretary General Amb. Chen Lien-gene accompanies President Ma Ying-jeou during State Visits to Belize, El Salvador and Guatemala.
- An MMM is dispatched to Nauru to provide medical services to locals, in cooperation with Show Chwan Hospital.
- A supervisory mission is dispatched to audit programs conducted by the Technical Mission in Papua New Guinea.
- Demonstration and training sessions are conducted by members of the technical missions in Nicaragua and Honduras as part of a series of Project for Excellence observation camps.

### June

- A Workshop on Natural Disaster Management and Environmentally Sustainable Development is conducted, with 14 participants from 12 countries.
- The 2009 TaiwanICDF International Higher Education Scholarship Programs farewell party is held.
- A delegation led by Deputy Secretary General Lee Pai-po visits St. Lucia to direct a seminar on Trade-Related Assistance in the Caribbean Region, jointly organized with AITIC.
- An Exhibition of Accomplishments in International Cooperation and Development is held at Taichung Cultural Center.
- A delegation led by Deputy Secretary General Lee Pai-po visits the Netherlands to participate in the Global Horticulture Initiatives Board Meeting.
- An MMM is dispatched to Fiji to provide medical services to locals, in cooperation with Mackay Memorial Hospital.
- Assistant Secretary General Nelson Chang accompanies members of the Lin Jiou Mountain Buddhist Society to

Myanmar, to attend the opening ceremony of an elementary school rebuilt following Cyclone Naris.

- An Extraordinary Board Meeting of the Republic of China (Taiwan)-Central American Economic Development Fund is held.
- Mission leaders of technical missions participate in a management training workshop.
- The 50th Joint Board of Directors and Supervisors Conference is held.
- A Workshop on Accessing International Markets: Taiwan SME Experience is conducted, with 23 participants from 22 countries.
- Secretary General Amb. Chen Lien-gene accompanies President Ma Ying-jeou on State Visits to Panama, Nicaragua and Honduras.
- The Tibetan Refugee Self Help Center Walls Rehabilitation Project is initiated in Darjeeling, India, providing assistance so that the center can resume operations following Cyclone Aila.
- A joint staff training seminar is conducted in cooperation with World Vision Swaziland.

### July

- A Workshop on Green Industry Development is conducted, with 17 participants from 16 countries.
- The IHCSA's 2009 Healthcare Training Program begins.
- A Workshop on Taiwan's Media Development is conducted, with 28 participants from 27 countries.
- An expert is dispatched to Ecuador to implement the Food Processing Technical Assistance Project.
- An Exhibition of Accomplishments in International Cooperation and Development is held in Hualien.
- An MMM is dispatched to Tuvalu to provide medical services to locals, in cooperation with Chung Shan Medical University Hospital.
- Secretary General Chen Lien-gene attends the 17th Forum of the Pacific Islands on behalf of MOFA.

### August

- A Workshop on Tourism Development is conducted, with 19 participants from 19 countries.
- Experts are dispatched to implement a training program for the Funafuti Household Solid Waste Reduction Technical Assistance Project in Tuvalu.
- An MMM is dispatched to Papua New Guinea to provide medical services to locals, in cooperation with Changhua Christian Hospital.

## 2009 Events



- A mission is dispatched to The Gambia to appraise the Technical and Vocational Education and Training Project, and to monitor the progress of the Microfinance Project.
- An MMM is dispatched to Palau to provide medical services to locals, in cooperation with Taipei Medical University Municipal Wan Fang Hospital and Chi Mei Medical Center.
- An MMM is dispatched to Nicaragua to provide medical services to locals, in cooperation with Chi Mei Medical Center and China Medical University Hospital.
- Training for the 13th group of Taiwan Overseas Volunteers is conducted.
- An expert is dispatched to the Dominican Republic to implement the Plastic Injection Mold Design Technical Assistant Project.
- The Love for Taiwan: Typhoon Morakot Charity Sale is held at Huashan 1914 Culture Park, in aid of the Red Cross Society of the Republic of China.
- Orientation for the 2009 International Higher Education Scholarship Programs is conducted with 116 freshmen students.

## September

- A Workshop on Women's Development is conducted, with 19 participants from 19 countries.
- A mission is sent to Guatemala to appraise the Guatemalan Ministry of Foreign Affairs' Modernization Project and the Technical and Vocational Education and Training Project.
- Minister of Foreign Affairs Timothy C. T. Yang is appointed to act concurrently as Chairman of the TaiwanICDF.
- An MMM is dispatched to El Salvador to provide medical services to locals, in cooperation with Cheng Hsin General Hospital.
- The Potable Water Systems Rehabilitation Project is initiated in Haiti, in cooperation with the PADF.
- Love from Taiwan: Accomplishments in International Cooperation and Development opens at the Taipei Economic and Cultural Office in New York.
- An MMM is dispatched to the Marshall Islands to provide medical services to locals, in cooperation with Taipei Medical University Municipal Wan Fang Hospital.
- Training for the 9th group of Taiwan Youth Overseas Servicemen is conducted.
- The closing ceremony for the IHCSA's 2009 Healthcare Training Program is held.
- Staff members are dispatched to Panama, the Dominican Republic and Peru to conduct due diligence on the Southern Bridge Latin American Housing Fund.

- A mission is dispatched to Swaziland to appraise agricultural, technical assistance and medical development projects.
- A Workshop on WTO Technical Barriers to Trade is conducted, with 19 participants from 19 countries.

## October

- An MMM is dispatched to Kiribati to provide medical services to locals, in cooperation with Mackay Memorial Hospital.
- An MMM is dispatched to Paraguay to provide medical services to locals, in cooperation with Cathay General Hospital.
- A Workshop on Human Capital Management is conducted, with 28 participants from 28 countries.
- A Seminar on E-Commerce in the Central American Isthmus is held in Panama, providing a forum for entrepreneurs and managers working in ICT and e-commerce in Guatemala, Panama, El Salvador, Nicaragua and Belize to discuss the development of the industry throughout the region.
- In cooperation with MOFA, a mission is dispatched to appraise high-level management at technical missions in Panama, Ecuador and Paraguay.
- Recruitment for the 4th Scholarship Program for Future Overseas Personnel takes place.
- A Workshop on Agribusiness Strategy and Management is conducted, with 25 participants from 21 countries.
- A mission is dispatched to appraise the Repair and Upgrade of Bonriki International Airport Project in Kiribati, and to participate in a Financial Inclusion Strategy Workshop in Fiji.
- Training for the 6th group of returning Taiwan Youth Overseas Servicemen is conducted.
- A mission is dispatched to evaluate GIS projects in Nicaragua during 2009, and make preparations for 2010.
- Training for the 6th group of returning Taiwan Youth Overseas Servicemen is conducted.

## November

- Ambassador Tao Wen-lung is appointed Secretary General of the TaiwanICDF.
- Experts are dispatched to Belize, St. Kitts and Nevis, and St. Lucia to appraise the ICT Technical Cooperation Project.
- An MMM is dispatched to Tuvalu to provide medical services to locals, in cooperation with Chung Shan Medical University Hospital.
- An MMM is dispatched to Haiti to provide medical services to locals, in cooperation with Taipei Medical University Municipal Wan Fang Hospital, Shuang Ho Hospital and E-Da Hospital.
- The passing-out ceremony for the 9th group of Taiwan Youth

Overseas Servicemen is conducted.

- An MMM is dispatched to Nauru to provide medical services to locals, in cooperation with Show Chwan Hospital, Taichung Veterans General Hospital and Kaohsiung Veterans General Hospital.
- A mission led by Deputy Secretary General Dr. Lee Pai-po visits Thailand to appraise the Royal Project and the Labor Retraining Centre of Lisarn Project.
- An MMM is dispatched to northern Thailand to provide medical services to locals, in cooperation with Shuang Ho Hospital and E-Da Hospital.
- A seminar is conducted for the Central American Exchange of Experiences in Fishing and Aquaculture.
- Experts are dispatched to Palau to appraise plans to relocate and expand the Marine Culture Demonstration Center.
- The 9th group of Taiwan Youth Overseas Servicemen is dispatched to serve at 27 technical and medical missions in 23 countries.
- An MMM is dispatched to India to provide medical services to locals, in cooperation with Chung Shan Medical University Hospital, China Medical University Hospital, Tri-Service General Hospital, Chi Mei Medical Center and Cheng Ching Hospital.
- Professor of Horticulture Chang Loong-shang is invited to visit the Technical Mission in Guatemala to investigate and diagnose a prevailing disease in papayas in Petén province, from 25 November to 1 December.
- The 51st Joint Board of Directors and Supervisors Conference is held.
- A staff member accompanies a delegation led by the Central Bank of the Republic of China (Taiwan) to participate in the ADB Business Opportunity Fair, Manila, the Philippines.
- A staff member attends the annual meeting of the BTS Private Equity Fund in India.
- A Workshop on Cultural Creative Industry and Community Development is conducted, with 21 participants from 19 countries.
- Secretary General Tao Wen-lung attends MOFA's 24th Working Conference of African Countries in Swaziland.
- A joint Humanitarian Cooperation Fund is established with Mercy Corps to facilitate the promotion of international humanitarian assistance projects.
- Secretary General Tao Wen-lung leads a mission to supervise projects at technical missions in the Solomon Islands, Nauru and Papua New Guinea.

## December

- A delegation led by Deputy Secretary General Dr. Lee Pai-po participates in the 3rd Regional Meeting of the TaiwanICDF Alumni Societies in Asia and the Pacific, in Indonesia.
- Staff members are dispatched to audit projects being conducted by the Technical Mission in Panama.
- The 2009 International Food Festival and TICA Cup for TaiwanICDF scholarship students are co-organized by the TaiwanICDF and National Pingtung University of Science and Technology.
- Staff members visit the Marshall Islands to appraise the Vocational Skills Training Project.
- Staff members visit Swaziland to appraise the FINCORP Relending Project and supervise the Lower Usuthu Smallholder Irrigation Project.
- The TaiwanICDF and CABEL sign agreements to establish the TaiwanICDF Fund for Consulting Services and a Bilateral Secondment Agreement.
- The TaiwanICDF cooperates with World Vision as part of its emergency response to an earthquake in Padang, Indonesia.
- Staff members are dispatched to audit projects being conducted by the technical and medical missions in São Tomé and Príncipe.
- An MOU is signed for the provision of production and marketing assistance to the Desdunes Farmers Union in Haiti.
- The 52nd Joint Board of Directors and Supervisors Conference is held.
- Global Footsteps: Taiwan's Role in Building a Borderless World is published to commemorate Taiwan's 50-year history of overseas technical cooperation.

## The TaiwanICDF 2009 Board of Directors and Supervisors Conferences

### The 49th Joint Board Conference (March 26, 2009) approved the following:

- Amendments to the content and framework of the Mundo Maya Project—Airport Construction, in response to modifications requested by the Honduran government.
- Phase II of Microcredit Projects in St. Vincent and the Grenadines, and St. Kitts and Nevis.

### The 50th Joint Board Conference (June 23, 2009) approved the following:

- Medium-term international cooperation strategies and core projects for 2010-12, and the budget for fiscal 2010.
- US\$1 million in funding for the creation of the TaiwanICDF Fund for Consulting Services and an associated Bilateral Secondment Agreement, to be implemented at and in cooperation with CABEL.
- Legal action and associated measures to recover loans from the Subic Bay Industrial Park Development Project—Phase I.

### The 51st Joint Board Conference (November 6, 2009) approved the following:

- Implementation of the Modernization Project and six component sub-projects associated with upgrading computer, network and communication systems at the Ministry of Foreign Affairs in Guatemala.
- Amendments to the content of the Technical and Vocational Education and Training Project in The Gambia, following a request by the Gambian government to relocate the proposed site of the training center.
- A report on the status of loans provided under the Taiwan Industrial Park project in Paraguay, and associated strategies to recover funds.
- Loan rescheduling for the Subic Bay Industrial Park Development Project—Phase I.
- The termination of TaiwanICDF participation in the EBRD's Trade Facilitation Programme.
- The establishment of the joint Humanitarian Cooperation Fund with Mercy Corps to facilitate the promotion of international humanitarian assistance projects.

### The 52nd Joint Board Conference (December 29, 2009) approved the following:

- Cooperation with international organizations on a pilot microfinancing development project.
- Amendments to capital utilization regulations and selection standards for beneficiary nations participating in cooperative projects implemented by the EBRD.

## Report of Independent Accountants

PwCR09000411

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, 2009 and 2008, and the related statements of revenue 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 "Rules Governing the Examination 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, 2009 and 2008, 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 21 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*

March 17, 2010

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 Taiwan. The standards, procedures and practices in Taiwan governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than Taiwan. 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 Taiwan, and their applications in practice.

**International Cooperation and Development Fund  
Balance Sheets  
December 31,**

(Expressed in NT\$)

ASSETS	Note	2009		2008	
		Amount	%	Amount	%
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	4	\$ 5,900,108,640	37	\$ 5,399,094,366	34
Financial assets at fair value through profit or loss	5	748,272,477	5	54,737,550	1
Held-to-maturity financial assets - current	6	517,723,409	3	986,503,279	6
Other receivables	7, 15	210,392,676	1	260,603,159	2
Prepayments		116,984,650	1	184,216,296	1
Other current assets		2,033,408	-	5,638,188	-
<b>Total</b>		<b>7,495,515,260</b>	<b>47</b>	<b>6,890,792,838</b>	<b>44</b>
<b>LONG-TERM LOANS AND INVESTMENTS</b>					
Long-term loans receivable	8, 20	4,554,580,570	28	4,292,388,583	27
Held-to-maturity financial assets - noncurrent	6	2,817,683,043	18	2,604,562,166	17
Financial assets carried at cost - noncurrent	9, 20	1,050,856,166	7	1,068,027,930	7
<b>Total</b>		<b>8,423,119,779</b>	<b>53</b>	<b>7,964,978,679</b>	<b>51</b>
<b>FIXED ASSETS</b>					
Cost	10	36,589,544	-	30,861,447	-
Less: Accumulated depreciation		(15,657,165)	-	(15,521,913)	-
		20,932,379	-	15,339,534	-
<b>OTHER ASSETS</b>					
Non-performing loans receivable	11	-	-	862,975,676	5
Deposits-out		1,323,011	-	1,256,077	-
Deferred expenses		665,991	-	354,864	-
Restricted assets		186,511	-	186,511	-
<b>Total</b>		<b>2,175,513</b>	<b>-</b>	<b>864,773,128</b>	<b>5</b>
<b>TOTAL ASSETS</b>		<b>\$ 15,941,742,931</b>	<b>100</b>	<b>\$ 15,735,884,179</b>	<b>100</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>CURRENT LIABILITIES</b>					
Payables	12	\$ 245,666,662	2	\$ 316,800,995	2
Advance receipts		30,086	-	14,938	-
Collections payable		23,402,714	-	68,634,550	-
Accrued pension provision		16,014,156	-	-	-
Other current liabilities		104,794	-	104,794	-
<b>Total</b>		<b>285,218,412</b>	<b>2</b>	<b>385,555,277</b>	<b>2</b>
<b>OTHER LIABILITIES</b>					
Deposits-in		7,020,154	-	6,973,240	-
Reserve for contingent liabilities	20	-	-	99,732	-
Others		210,252	-	178,427	-
<b>Total</b>		<b>7,230,406</b>	<b>-</b>	<b>7,251,399</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>292,448,818</b>	<b>2</b>	<b>392,806,676</b>	<b>2</b>
<b>FUND BALANCES</b>					
Funds	15	12,468,838,072	78	12,468,838,072	79
Accumulated earnings	16	3,180,456,041	20	2,874,239,431	19
<b>TOTAL FUND BALANCES</b>		<b>15,649,294,113</b>	<b>98</b>	<b>15,343,077,503</b>	<b>98</b>
Commitments and contingencies	20				
<b>TOTAL LIABILITIES AND FUND BALANCES</b>		<b>\$ 15,941,742,931</b>	<b>100</b>	<b>\$ 15,735,884,179</b>	<b>100</b>

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated March 17, 2010.

**International Cooperation and Development Fund  
Statements of Revenue and Expenses  
For the Years Ended December 31,**

(Expressed in NT\$)

	Note	2009		2008	
		Amount	%	Amount	%
<b>OPERATING REVENUES</b>					
Revenues from MOFA-contracted projects		\$ 1,314,840,273	79	\$ 1,422,485,089	88
Revenues from banking and finance operations		347,397,794	21	199,145,645	12
Revenues from other contracted projects		3,944,914	-	3,343,311	-
<b>Total</b>		<b>1,666,182,981</b>	<b>100</b>	<b>1,624,974,045</b>	<b>100</b>
<b>OPERATING EXPENSES</b>					
MOFA-contracted project expenses	13	(1,314,840,273)	(79)	(1,422,485,089)	(87)
Banking and finance operations expenses		(219,684,201)	(13)	(42,145,633)	(3)
International human resources development expenses		(81,878,295)	(5)	(77,107,558)	(5)
Technical cooperation expenses		(116,435,464)	(7)	(109,195,001)	(7)
Policy and planning expenses		(46,515,234)	(3)	(21,090,000)	(1)
General and administrative expenses	19	(116,161,468)	(7)	(97,134,490)	(6)
Other contracted project expenses	13	(3,824,914)	-	(3,223,311)	-
<b>Total</b>		<b>(1,899,339,849)</b>	<b>(114)</b>	<b>(1,772,381,082)</b>	<b>(109)</b>
<b>NET OPERATING LOSSES</b>		<b>(233,156,868)</b>	<b>(14)</b>	<b>(147,407,037)</b>	<b>(9)</b>
<b>NON-OPERATING INCOME AND GAINS</b>					
Interest on fund investments		171,864,696	10	220,508,907	13
Dividend income		13,060,800	1	9,924,252	1
Gain on sale of investments		150,585,682	9	-	-
Foreign exchange gain		109,887,214	7	-	-
Gain on valuation of financial assets	5	75,101,662	4	3,994,755	-
Other revenues	17	27,871,893	2	156,419,498	10
<b>Total</b>		<b>548,371,947</b>	<b>33</b>	<b>390,847,412</b>	<b>24</b>
<b>NON-OPERATING EXPENSES AND LOSSES</b>					
Interest expenses		(132,218)	-	-	-
Loss on disposal of fixed assets		(570,994)	-	(417,233)	-
Loss on sale of investment		-	-	(111,692,586)	(7)
Foreign exchange loss		-	-	(55,516,150)	(3)
Other expenses		(8,295,257)	(1)	(10,177,029)	(1)
<b>Total</b>		<b>(8,998,469)</b>	<b>(1)</b>	<b>(177,802,998)</b>	<b>(11)</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>		<b>\$ 306,216,610</b>	<b>18</b>	<b>\$ 65,637,377</b>	<b>4</b>

**International Cooperation and Development Fund  
Statements of Changes in Fund Balances**

(Expressed in NT\$)

	FUNDS	ACCUMULATED EARNINGS	TOTAL
<b>2008</b>			
Balance, January 1, 2008	\$ 12,468,838,072	\$ 2,808,602,054	\$ 15,277,440,126
Excess of revenue over expenses for 2008		65,637,377	65,637,377
Balance, December 31, 2008	\$ 12,468,838,072	\$ 2,874,239,431	\$ 15,343,077,503
<b>2009</b>			
Balance, January 1, 2009	\$ 12,468,838,072	\$ 2,874,239,431	\$ 15,343,077,503
Excess of revenue over expenses for 2009		306,216,610	306,216,610
Balance, December 31, 2009	\$ 12,468,838,072	\$ 3,180,456,041	\$ 15,649,294,113

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated March 17, 2010.

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

(Expressed in NT\$)

	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	\$ 306,216,610	\$ 65,637,377
Adjustments to reconcile excess of revenue over expenses to net cash (used in) provided by operating activities:		
Depreciation	3,213,899	2,190,022
Amortization	143,043	173,131
Gain on valuation of financial assets	(75,101,662)	(3,994,755)
Reversal of allowance for bad debts	(21,414,686)	(2,778,788)
Held-to-maturity financial assets - Interest amortization	24,420,904	27,305,343
Gain on disposal of investments - Held-to-maturity financial assets	(128,785)	-
Gain on disposal of financial assets carried at cost	-	(27,853,223)
Impairment loss on financial assets carried at cost	161,750,000	10,806,485
Loss on disposal of fixed assets	570,994	417,233
Changes in assets and liabilities:		
Financial assets at fair value through profit or loss	(618,433,265)	193,187,123
Receivables	(6,529,131)	30,607,353
Prepayments	68,717,351	(81,717,909)
Other current assets	3,604,780	2,436,114
Restricted assets	-	(186,511)
Accrued expenses	(481,672)	27,241,089
Retentions on completed projects	-	(30,000,000)
Other payables	4,332,923	(8,788,681)
Advance receipts	15,148	(864,574)
Collections payable	(45,231,836)	57,546,257
Accrued pension provision	16,014,156	-
Deposits	31,825	(75,545)
Net cash (used in) provided by operating activities	(178,289,404)	261,287,541
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Increase in long-term lending	(85,266,366)	(570,489,594)
Proceeds from long-term loans receivable	518,276,891	453,518,522
Acquisition of held-to-maturity financial assets	(1,476,526,638)	(973,420,585)
Proceeds from held-to-maturity financial assets	1,370,680,000	354,000,000
Proceeds from disposal of held-to-maturity financial assets	326,115,738	-
Increase in financial assets carried at cost	(144,578,236)	(216,086,915)
Proceeds from financial assets carried at cost	-	454,670,023
Acquisition of fixed assets	(9,420,603)	(8,903,147)
Proceeds from disposal of fixed assets	42,865	14,550
Proceeds from recovery of non-performing accounts receivable	180,454,217	3,300,000
Decrease (increase) in deposits-out	(66,934)	74,445
Increase in deferred expenses	(454,170)	(210,000)
Net cash provided by (used in) investing activities	679,256,764	(503,532,701)
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Increase in deposits-in	46,914	3,038,240
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	501,014,274	(239,206,920)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	5,399,094,366	5,638,301,286
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	\$ 5,900,108,640	\$ 5,399,094,366
<b>Non-cash Investing and Financing Activities</b>		
Non-performing loans receivable reclassified to long-term loans receivable	\$ 757,725,757	\$ -

The accompanying notes are an integral part of these financial statements.  
See report of independent accountants dated March 17, 2010.

**International Cooperation and Development Fund**  
**Notes to Financial Statements**

December 31, 2009 and 2008

(Expressed in NT\$, except as indicated)

**I. 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) 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, 2009, the TaiwanICDF had 89 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 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 TaiwanICDF 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) Held-to-maturity Financial Assets

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

## 8) 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.

## 9) Long-term Loans Receivable

Foreign currency loans are stated at historical exchange rates.

## 10) 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 year. 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.

## 11) 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.

## 12) 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 employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. No more contributions are made to the TaiwanICDF's retirement fund.

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

## 13) 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.

## 14) 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.

## 15) 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.

## 16) 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.

## 17) 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, 2009	December 31, 2008
Petty cash	\$ 110,000	\$ 110,000
Demand deposits	580,804,041	639,049,491
Checking deposits	435,172	1,061,601
Time deposits	5,318,759,427	4,501,643,160
Cash equivalents		
- Short-term notes	-	257,230,114
Total	\$ 5,900,108,640	\$ 5,399,094,366

## 5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	December 31, 2009	December 31, 2008
Listed (TSE and OTC) stocks	\$ 405,000,134	\$ 53,874,479
Exchange traded funds	267,307,610	-
Total	672,307,744	53,874,479
Adjustment of designated as at fair value through profit or loss	75,946,733	863,071
Net	\$ 748,272,477	\$ 54,737,550

## 6. HELD-TO-MATURITY FINANCIAL ASSETS

	December 31, 2009	December 31, 2008
Current items		
Corporate bonds	\$ 364,219,953	\$ 986,503,279
Government bonds	153,503,456	-
Total	\$ 517,723,409	\$ 986,503,279
Non-current items		
Corporate bonds	\$ 2,328,833,184	\$ 1,939,742,589
Government bonds	488,849,859	664,819,577
Total	\$ 2,817,683,043	\$ 2,604,562,166

## 7. OTHER RECEIVABLES

	December 31, 2009	December 31, 2008
Interest receivable	\$ 117,531,225	\$ 114,447,549
Retained money receivable on completed projects	66,859,860	122,752,948
Other receivables	29,085,515	24,401,938
Total	213,476,600	261,602,435
Less: Allowance for doubtful accounts	(3,083,924)	(999,276)
Net	\$ 210,392,676	\$ 260,603,159

As of December 31, 2009 and 2008, interest receivable from the overdue loans which were reclassified from long-term loans in accordance with the Regulation for the TaiwanICDF Dealings with Past-Due/Non-Performing Loans and Bad Debts amounted to US\$0 and US\$12,799,837.97, respectively, and is recorded as memorandum entries.

## 8. LONG-TERM LOANS RECEIVABLE

	December 31, 2009		December 31, 2008	
Long-term loans receivable	\$	4,746,963,457	\$	4,432,966,774
Less: Allowance for doubtful accounts		( 192,382,887)		( 140,578,191)
Net	\$	4,554,580,570	\$	4,292,388,583

- 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, 2009 and 2008, the total outstanding loans amounted to US\$149,458,570.4 and US\$138,740,395.84, 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) There was no significant past-due loan as of December 31, 2009 and 2008.
- 4) See Appendix 1 for the statement of changes in long-term loans for the year ended December 31, 2009.

## 9. FINANCIAL ASSETS CARRIED AT COST

	December 31, 2009		December 31, 2008	
	Carrying Amount	Ownership	Carrying Amount	Ownership
Cost method:				
Overseas Investment & Development Corporation	\$ 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	97,662,651	6.77%	88,684,415	6.77%
	(=US\$3,085,034)		(=US\$2,812,925)	
Less: Accumulated Impairment	(10,806,485)		(10,806,485)	
	(=US\$329,466)		(=US\$329,466)	
	86,856,166		77,877,930	
	210,856,166		201,877,930	
International Institution Investment Fund:				
FIISF-Small Business Account	228,100,000		228,100,000	
	(=US\$ 7,000,000)		(=US\$ 7,000,000)	
FIISF-Trade Facilitation Programme	161,750,000		161,750,000	
	(=US\$ 5,000,000)		(=US\$ 5,000,000)	
Less: Accumulated Impairment	(161,750,000)		-	
	(=US\$ 5,000,000)		-	
	-		161,750,000	
FIISF-Small Business Account II	135,600,000		-	
	(=US\$ 4,000,000)		-	
MIF-Specialized Financial Intermediary Development Fund	476,300,000		476,300,000	
	(=US\$15,000,000)		(=US\$15,000,000)	
	840,000,000		866,150,000	
	\$ 1,050,856,166		\$ 1,068,027,930	

- 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 investments and loans in small businesses. Under the agreement, the total investment amount was US\$10,000,000, and the TaiwanICDF invested US\$7,000,000 as of December 31, 2009 and 2008.
- 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 invested US\$5,000,000 as of December 31, 2009 and 2008. This programme had been terminated on December 13, 2009. However, there are still some guarantee commitments that have not yet expired. EBRD will settle the programme account and return the investment amount to the

TaiwanICDF after all guarantee commitments have expired.

- 3) The TaiwanICDF commissioned 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, 2009 and 2008, 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 invested US\$4,000,000 as of December 31, 2009.
- 5) The above listed foreign currency investments projects are stated using the historical exchange rate.
- 6) Considering the possible impairment of financial assets-FIISF-Trade Facilitation Programme and BTS India Private Equity Fund Limited measured by cost method, TaiwanICDF recognised impairment loss of \$161,750,000 and \$10,806,485 for the years ended December 31, 2009 and 2008, respectively.
- 7) See Appendix 2 for the statement of changes in financial assets carried at cost for the year ended December 31, 2009.

## 10. FIXED ASSETS

	December 31, 2009		
	Cost	Accumulated Depreciation	Net Book Value
Mechanical equipment	\$ 28,701,761	\$ 12,581,474	\$ 16,120,287
Communication & transportation equipment	2,548,400	895,528	1,652,872
Miscellaneous equipment	3,464,152	2,075,987	1,388,165
Leasehold improvements	1,875,231	104,176	1,771,055
	\$ 36,589,544	\$ 15,657,165	\$ 20,932,379

	December 31, 2008		
	Cost	Accumulated Depreciation	Net Book Value
Mechanical equipment	\$ 24,643,789	\$ 12,690,854	\$ 11,952,935
Communication & transportation equipment	2,528,860	635,843	1,893,017
Miscellaneous equipment	3,688,798	2,195,216	1,493,582
	\$ 30,861,447	\$ 15,521,913	\$ 15,339,534

See Appendix 3 for the statement of changes in fixed assets for the year ended December 31, 2009.

## 11. NON-PERFORMING LOANS RECEIVABLE

	December 31, 2009		December 31, 2008	
	Loans (US\$)	Loans (US\$)	Loans (US\$)	Loans (US\$)
Industrial Park Development Project in Paraguay	\$ -	\$ -	\$ 10,403,488	\$ 336,219,692
Subic Bay Industrial Park Development Project-Phase I	-	-	21,561,679	601,960,282
Total	-	-	-	938,179,974
Less: Allowance for doubtful accounts				( 75,204,298)
Net		\$ -		\$ 862,975,676

- 1) In accordance with the Regulation for the TaiwanICDF Dealings with Past-Due/Non-Performing Loans and Bad Debts, the non-performing accounts listed shall be evaluated by security provided. The relevant authority will fulfill its obligation to repay the non-performing account for the Industrial Park Development Project in Paraguay year by year. The Development Bank of the Philippines (DBP) has issued a promissory note as guarantee for the non-performing accounts. According to the resolution made by the 34th Joint Board Meeting, the allowance for bad debts was provided with 20% of the non-performing account for the Industrial Park Development Project in Paraguay and 1% of the non-performing account for the Subic Bay Industrial Park Development Project, respectively. However, as a principal and interest charge totaling

US\$6,815,334 had been repaid for the Subic Bay Industrial Park Development Project-Phase I in 2009, the TaiwanICDF had reclassified this project's account balance of US\$14,746,345 to "Long-term loans receivable" in 2009.

2) As Parque Industrial Oriente S.A. defaulted on the loan extended for the Industrial Park Development Project in Paraguay, the TaiwanICDF filed a legal claim against them on September 1, 2003. The court in Ciudad del Este ruled in favor of the TaiwanICDF in the preliminary hearing on March 26, 2004. Parque Industrial Oriente S.A. filed an appeal, which was rejected. Accordingly, it was proposed that the Industrial Park be auctioned off. In order to acquire the right to operate the Industrial Park, the MOFA has engaged a private Paraguay Synthetic Corporation, which has a registered US\$10,000 share capital in Panama. The TaiwanICDF assisted Paraguay Synthetic Corporation in winning the bid and acquired the title to the land of the Industrial Park of US\$ 7,100,000.

The guarantor, Ministry of Foreign Affairs, R.O.C., issued the Letter No. Wai-Jing-Mou (2) 09432001890 on August 2, 2005 and the Letter No. Wai-Jing-Mou (2) 09833008920 on December 22, 2009, expressing that it will commit itself to the liability year by year for 20 years. The MOFA had repaid US\$1,100,000 as of December 31, 2009. In addition, the MOFA issued a letter on January 29, 2010, expressing that it will repay US\$500,000 in May 2010. As a result, the loan had been reclassified to "Long-term loans receivable" in 2009.

## 12. PAYABLES

	December 31, 2009		December 31, 2008	
Accrued expenses	\$	94,359,772	\$	115,419,645
Retained money payable on completed projects		136,207,375		190,614,758
Other payables		15,099,515		10,766,592
	\$	245,666,662	\$	316,800,995

## 13. CONTRACTED PROJECTS EXPENSES

	For the years ended December 31,			
	2009	2008		
Contracted projects expenses - MOFA				
Personnel expense	\$	644,661,588	\$	620,074,372
Operating expense		533,221,665		660,531,357
Travel and transportation expense		63,282,138		76,038,098
Equipment investment expense		73,674,882		65,841,262
		1,314,840,273		1,422,485,089
Others		3,824,914		3,223,311
	\$	1,318,665,187	\$	1,425,708,400

## 14. 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.

## 15. FUNDS

	December 31, 2009		December 31, 2008	
Founding fund	\$	11,614,338,576	\$	11,614,338,576
Donated fund		854,499,496		854,499,496
Total	\$	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 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. As of March 17, 2010, the total amount of the assets registered with TaiwanICDF was NT\$15,343,077,503.

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, 2000.

C. The MOFA provided the amount of US\$6,000,000 (NT\$197,820,000) on April 3, 2001 for investment in the Skopje Development & Management Co., Ltd. in the Republic of Macedonia. However, the subsequent severance of diplomatic

ties between the R.O.C. (Taiwan) and the Republic of Macedonia led to the MOFA's termination of this development project. Hence, the TaiwanICDF returned the remaining unused funds (US\$3,489,285.55) for this investment to the MOFA in April 2003. The used fund, amounting to US\$2,510,714.45, was declared a "long-term loan and investment" and pursuant to the MOFA instructions, the amount was reclassified from "donated fund" to "other payables" and the related "long-term loan and investment" was reclassified to "receivables-other receivables".

D. 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, 2009.

## 16. 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.

## 17. OTHER REVENUES

	For the years ended December 31,			
	2009	2008		
Reversal of allowance for doubtful accounts	\$	21,414,686	\$	2,778,788
Income converted from delinquent debts (Nauru Menen Hotel Reconstruction Project)		85,937		141,835,933
Other		6,371,270		11,804,777
Total	\$	27,871,893	\$	156,419,498

## 18. RETIREMENT FUNDS (UNAUDITED)

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 retirement costs under non-contributory retirement plan for the years ended December 31, 2009 and 2008 were NT\$3,259,922 and NT\$4,651,161, respectively. The fund balance with financial institution were NT\$88,932,322 and NT\$85,609,189 as of December 31, 2009 and 2008, respectively.

2) The account for employees' retirement funds allocated by the TaiwanICDF was detailed as follows:

	For the years ended December 31,			
	2009	2008		
Balance at the beginning of the year	\$	85,609,189	\$	78,922,551
Contributions during the year		3,259,922		4,651,161
Interest income		1,090,315		2,035,477
Payments during the year		( 1,027,104)		-
Balance at the end of the year	\$	88,932,322	\$	85,609,189

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.

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 an amount based on 7% of 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 year ended December 31, 2009 amounted to \$1,828,509.

## 19. PERSONNEL, DEPRECIATION AND AMORTIZATION EXPENSES

	For the years ended December 31,	
	2009	2008
Personnel expenses		
Salaries	\$ 97,468,758	\$ 94,537,639
Labor and health insurance	6,620,898	6,180,274
Pension	21,253,021	4,900,094
Others	2,689,772	2,507,442
	\$ 128,032,449	\$ 108,125,449
Depreciation	\$ 3,213,899	\$ 2,190,022
Amortization	\$ 143,043	\$ 173,131

## 20. COMMITMENTS AND CONTINGENCIES

- Pursuant to the Regulations for Loans by the International Cooperation and Development Fund, the outstanding loans that the TaiwanICDF had signed agreements amounted to US\$307,267,523.86 and US\$307,042,523.86 as of December 31, 2009 and 2008, respectively. The loans drawn down as of the said dates amounted to US\$267,828,389.96 and US\$265,520,670.52, and the undisbursed committed balance amounted to US\$39,439,133.9 and US\$41,521,853.34, as of December 31, 2009 and 2008, respectively.
- 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 was US\$45,000,000, of which US\$34,085,034 and US\$29,812,925 had been invested as of December 31, 2009 and 2008, respectively. The balance of the commitment was US\$10,914,966 and US\$15,187,075 as of December 31, 2009 and 2008, 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, 2009 and 2008.
- As of December 31, 2009 and 2008, pursuant to 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 provided guarantees for credit facilities extended to private enterprises amounting to NT\$0 and NT\$997,323, respectively.
- 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, 2005 to September 30, 2010 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.

## 21. PROPERTIES UNDER CUSTODIANSHIP

- 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, 2009 and 2008, the book value of "Properties under Custodianship" was NT\$753,099,223 and NT\$880,465,503, respectively. In addition, as of December 31, 2009 and 2008, 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 \$87,628,492 and \$90,301,320, respectively.
- The MOFA has engaged the TaiwanICDF to manage the Central American Economic Development Fund (ROC-CAEDF). As of December 31, 2009 and 2008, the total amount of the ROC-CAEDF was NT\$7,097,362,571 and NT\$6,585,421,049, respectively, and the details of the financial assets of the ROC-CAEDF are as follows:

	December 31, 2009		December 31, 2008	
	US\$	NT\$	US\$	NT\$
Cash in bank	\$ 1,965,381	\$ 62,811,330	\$ 1,223,348	\$ 40,090,614
Time deposits	218,254,048	6,971,034,275	196,449,632	6,433,725,450
Interest receivable	1,584,431	50,606,728	2,720,051	89,081,682
Prepaid expenses	409,030	12,910,238	693,416	22,523,303
Total	\$ 222,212,890	\$ 7,097,362,571	\$ 201,086,447	\$ 6,585,421,049

The balances are not reflected in the financial statements.

## Table of Regional Cooperation Projects

Africa				
Country	Project Name	Sector	Type of Assistance	Year(s) of Implementation
Burkina Faso	Bagré Rice Sustainable Production and Rice Seed Production Center Project	Agriculture	Technical Assistance	2007-2009
	Upland Rice Cultivation Extension Project	Agriculture	Technical Assistance	2007-2009
	Mandarin Instruction Project	Education	Technical Assistance	2008
	Grain Yield Enhancement Contingency Project	Agriculture	Technical Assistance	2008-2009
	Medical Cooperation Project	Health Care	Technical Assistance	2009
	Taiwan Youth Overseas Service	Agriculture/ Health Care	Technical Assistance	Ongoing
The Gambia	Microfinancing and Capacity Building Project	Private Sector	Lending	2004-2024
	Tilapia Raising Project	Agriculture	Technical Assistance	2006-2010
	Doubling Rice Yield Within Five Years Project	Agriculture	Technical Assistance	2007-2011
	Grain Yield Enhancement Contingency Project	Agriculture	Technical Assistance	2008-2009
	Vegetable and Grain Crops Production Improvement and Extension Project	Agriculture	Technical Assistance	2008-2010
	Technical and Vocational Education and Training Project	Social Sector	Lending	2009-2013
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
TaiwanICDF Overseas Volunteers	Agriculture/ ICT	Volunteer	Ongoing	
São Tomé and Príncipe	Horticulture Extension Project	Agriculture	Technical Assistance	2007-2009
	Livestock Development Project	Agriculture	Technical Assistance	2007-2009
	Malaria Control Project	Health Care	Technical Assistance	2007-2010
	Technical Assistance Project to Reduce Digital Divide	ICT	Technical Assistance	2009-2011
	Medical Cooperation Project	Health Care	Technical Assistance	2009
	Rural Communities Integrated Development Project	Agriculture	Technical Assistance	2007-2009
	Taiwan Youth Overseas Service	Agriculture/ Health Care	Overseas Service	Ongoing
Swaziland	Lower Usuthu Smallholder Irrigation Project	Agriculture	Lending	2004-2011
	Royal Project	Agriculture	Technical Assistance	2006-2010
	Rural Community Comprehensive Development Project	Agriculture	Technical Assistance	2006-2010
	Handicrafts Training Project	Education and Training	Technical Assistance	2006-2011
	Grain Yield Enhancement Contingency Project	Agriculture	Technical Assistance	2008-2009
	Medical Cooperation Project	Health Care	Technical Assistance	2008-2010
	Access to Potable Water in Rural Swaziland Project	Public Health	Technical Assistance	2009-2010
	Human Resource Training with World Vision Swaziland	Education and Training	Technical Assistance	2010
	Taiwan Youth Overseas Service	Agriculture/ Health Care	Overseas Service	Ongoing
	South Africa	Credit Project for Small Farms	Agriculture	Lending
Regional Cooperation Projects in Africa	International Higher Education Scholarship Programs	Education and Training	Technical Assistance	Ongoing
	International Workshops	Education and Training	Technical Assistance	Ongoing
Asia-Pacific				
Country	Project Name	Sector	Type of Assistance	Year(s) of Implementation
Bahrain	Horticulture Project	Agriculture	Technical Assistance	2008-2010
	Landscaping Project	Agriculture	Technical Assistance	2008-2010
Fiji	Chicken Development Project	Agriculture	Technical Assistance	2007-2009
	High Quality Vegetable and Tropical Fruit Cultivation and Extension Project	Agriculture	Technical Assistance	2008-2010
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing

India	BTS Private Equity Fund	Private Sector	Investment	2006-2016
	TaiwanICDF Overseas Volunteers	Education/ ICT	Volunteer	Ongoing
	Mobile Medical Mission	Health Care	Technical Assistance	2009
Indonesia	Tibetan Refugee Self Help Center Walls Rehabilitation Project	Humanitarian Assistance	Grant	2009
	Rapid Response to Padang Earthquake in Indonesia	Humanitarian Assistance	Grant	2009-2010
Myanmar	Agricultural Enterprise Management Project	Agriculture	Grant	2009-2010
	Myanmar Elementary School Reconstruction Project	Post-disaster Reconstruction	Grant	2008-2009
Kiribati	E-government Technical Assistance Project	ICT	Capacity Building	2008-2009
	Aquaculture Project	Agriculture	Technical Assistance	2008-2011
	Horticulture Project	Agriculture	Technical Assistance	2008-2011
	Livestock Project	Agriculture	Technical Assistance	2009
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	Education	Volunteer	Ongoing
Marshall Islands	E-government Technical Assistance Project	ICT	Capacity Building	2008-2009
	Aquaculture Project	Agriculture	Technical Assistance	2008-2010
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Horticulture Corp Development Project	Agriculture	Technical Assistance	2009-2011
	Livestock Project	Agriculture	Technical Assistance	2009-2011
	Microfinance Fund	Private Sector	Grant	Ongoing
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
Mongolia	TaiwanICDF Overseas Volunteers	Education/ ICT	Volunteer	Ongoing
	TaiwanICDF Scholarship Program in Mongolia EBRD Mongolia Cooperation Fund	Education	Grant	2001-2009
Nauru	TaiwanICDF Overseas Volunteers	Private Sector	Grant	2003-2009
	Mobile Medical Mission	ICT	Volunteer (Short-term)	2008
	Horticulture Project	Health Care	Technical Assistance	2009
	Livestock Project	Agriculture	Technical Assistance	2009-2011
	Microfinance Development Grant Fund	Agriculture	Technical Assistance	2009-2011
	Taiwan Youth Overseas Service	Private Sector	Grant	Ongoing
Palau	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	E-government Technical Assistance Project	Agriculture	Overseas Service	Ongoing
	Mobile Medical Mission	ICT	Capacity Building	2008-2009
	Agriculture and Tourism Development Project	Health Care	Technical Assistance	2009
Papua New Guinea	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	Environmental Protection	Volunteer	Ongoing
	Cereal Grain Production Project	Agriculture	Technical Assistance	2008-2010
Saudi Arabia	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Agriculture and Fisheries Project	Agriculture	Technical Assistance	2009
Solomon Islands	Transportation Technology Cooperation Project	Public Sector	Technical Assistance	2009
	Agriculture and Livestock Integrated Development Project	Agriculture	Technical Assistance	2008-2010
	Mobile Medical Mission	Agriculture	Technical Assistance	2008-2010
	Taiwan Youth Overseas Service	Health Care	Technical Assistance	2009
Thailand	TaiwanICDF Overseas Volunteers	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	Private Sector	Volunteer	Ongoing
	Mobile Medical Mission	Health Care	Technical Assistance	2009
Tuvalu	TaiwanICDF Overseas Volunteers	Education/ ICT	Volunteer	Ongoing
	Horticulture Crop Development Project	Health Care	Technical Assistance	2009
	Aquaculture Project	Agriculture	Technical Assistance	2007-2009
	Funafuti Household Solid Waste Reduction Technical Assistance Project	Agriculture	Technical Assistance	2007-2010
	E-government Technical Assistance Project	Environmental Protection	Capacity Building	2008-2009
	Mobile Medical Mission	ICT	Capacity Building	2008-2009
Tuvalu	Taiwan Youth Overseas Service	Health Care	Technical Assistance	2009
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing

Tuvalu	TaiwanICDF Overseas Volunteers	ICT/ Environmental Protection	Volunteer	Ongoing
Regional Cooperation Projects in Asia-Pacific	International Higher Education Scholarship Programs	Education and Training	Technical Assistance	Ongoing
	International Workshops	Education and Training	Technical Assistance	Ongoing
Latin America and the Caribbean				
Country	Project Name	Sector	Type of Assistance	Year(s) of Implementation
Belize	Horticulture Crop Promotion Project	Agriculture	Technical Assistance	2009-2011
	ICT Technical Cooperation Project	ICT	Technical Assistance	2009
	Rice Production Project	Agriculture	Technical Assistance	2009-2011
	Food Processing Project	Agriculture	Technical Assistance	2009-2011
	Taiwan Youth Overseas Service	Agriculture/ ICT	Overseas Service	Ongoing
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing
	TaiwanICDF Overseas Volunteers	Social Sector	Volunteer	Ongoing
Ecuador	Bamboo Handicraft Development and Cultivation Project	Agriculture	Technical Assistance	2007-2009
	Specialized Financial Intermediary Development Fund—Supporting the Provision of Transnational Mortgage Loans for Ecuadorian Migrants	Private Sector	Lending	2007-2014
	Vocational Training Project	Education and Training	Technical Assistance	2009-2011
	Specialized Financial Intermediary Development Fund—Increasing the Participation of Rural Microenterprises in the Formal Financial System	Private Sector	Lending	2009-2012
	Agricultural Production and Marketing Cooperation Project	Agriculture	Technical Assistance	2010-2012
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	Education	Volunteer	Ongoing
El Salvador	Program for Environmental Pollution Control in Critical Areas	Social Sector	Lending	2001-2010
	CABEI SMME Re-lending Project	Private Sector	Lending	2006-2015
	Environmental Protection Technical Cooperation Project	Environmental Protection	Technical Assistance	2007-2009
	Specialized Financial Intermediary Development Fund—Promoting Financial Democracy Via a Specialized Microfinance Intermediary	Private Sector	Lending	2007-2013
	Aquaculture Project	Agriculture	Technical Assistance	2008-2010
	Horticulture Project	Agriculture	Technical Assistance	2008-2010
	Vocational Training Project	Education and Training	Technical Assistance	2008-2010
	Small Farmholders' Financing Scheme—Agua Azul Project	Agriculture	Lending	2008-2012
	TaiwanICDF TVET Technical Assistance Fund	Social Sector	Technical Assistance	2008-2023
	Technological and Vocational Education and Training Student Loan Fund	Social Sector	Lending	2008-2023
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Single Mothers Vocational Training Project	Humanitarian Assistance	Grant	2009
	Marketing Project	Public Sector	Technical Assistance	2009-2011
Small Farmholders' Financing Scheme—Cultivo de Camaron en El Salvador	Agriculture	Lending	2009-2012	
Small Farmholders' Financing Scheme—Fruit and Vegetable Project	Agriculture	Lending	2009-2014	
Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing	
TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing	
TaiwanICDF Overseas Volunteers	Education/ Social Sector	Volunteer	Ongoing	

Guatemala	CABEI SMME Re-lending Project	Private Sector	Lending	2006-2015
	Aquaculture and Farm Product Processing Technology Improvement Project	Agriculture	Technical Assistance	2008-2010
	Bamboo Development Project	Agriculture	Technical Assistance	2008-2010
	Export Crops Development Project	Agriculture	Technical Assistance	2008-2010
	Information Technology Cooperation Project	ICT	Technical Assistance	2008-2011
	Investment Assistance and Promotion Project	Private Sector	Technical Assistance	2008-2011
	SME Development Project	Private Sector	Technical Assistance	2008-2011
	TaiwanICDF TVET Technical Assistance Fund	Education and Training	Grant	2008-2023
	Technological and Vocational Education and Training Student Loan Fund	Social Sector	Lending	2008-2023
	Mobile Medical Mission	Health Care	Technical Assistance	2009
Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing	
TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing	
Honduras	Hung Yang Co. Ltd. Credit Guarantee	Private Sector	Credit Guarantee	2004-2009
	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-I)	Social Sector	Lending	2005-2029
	CABEI SMME Re-lending Project	Private Sector	Lending	2006-2015
	Aquaculture Project	Agriculture	Technical Assistance	2007-2009
	Crop Production Project	Agriculture	Technical Assistance	2007-2009
	Hog Breeding Project	Agriculture	Technical Assistance	2007-2009
	Marketing Project	Agriculture	Technical Assistance	2007-2009
	Information Technology School Project	Social Sector	Lending	2007-2031
	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-II)	Social Sector	Lending	2007-2032
	TaiwanICDF TVET Technical Assistance Fund	Education and Training	Grant	2008-2023
	Technological and Vocational Education and Training Student Loan Fund	Social Sector	Lending	2008-2023
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing
	TaiwanICDF Overseas Volunteers	Education/ Agriculture	Volunteer	Ongoing
	Nicaragua	Rural Production Revitalization Program	Agriculture	Lending
Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-I)		Social Sector	Lending	2005-2029
CABEI SMME Re-lending Project		Private Sector	Lending	2006-2015
Marketing Project		Agriculture	Technical Assistance	2007-2009
Special Financial Intermediary Development Fund—Support for Access to Financial Services for Mini-markets (Pulperias), Microenterprises, and Small Businesses in Nicaragua		Private Sector	Lending	2008-2009
Horticultural Crop Production Improvement Project		Agriculture	Technical Assistance	2008-2010
Livestock Production Project		Agriculture	Technical Assistance	2008-2011
Rice Production Improvement Project		Agriculture	Technical Assistance	2008-2011
TaiwanICDF TVET Technical Assistance Fund		Education and Training	Technical Assistance	2008-2023
Technological and Vocational Education and Training Student Loan Fund		Social Sector	Lending	2008-2023
Application of Geographic Information Systems to Improve Environmental Sustainability in Nicaragua		Public Sector	Technical Assistance	2009
Mobile Medical Mission		Health Care	Technical Assistance	2009
Taiwan Youth Overseas Service		Agriculture	Overseas Service	Ongoing
TaiwanICDF Fund for Consulting Services		Multiple Sectors	Grant	Ongoing
TaiwanICDF Overseas Volunteers		Education	Volunteer	Ongoing

Panama	Agricultural Development Project	Agriculture	Technical Assistance	2010-2012
	Aquaculture Project	Agriculture	Technical Assistance	2010-2012
	Food Processing Project	Agriculture	Technical Assistance	2008-2010
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing
	TaiwanICDF Overseas Volunteers	Education	Volunteer	Ongoing
Paraguay	Taiwan Industrial Park	Private Sector	Technical Assistance	2006-2010
	Agricultural Crop Extension Project	Agriculture	Technical Assistance	2007-2009
	Floriculture Project	Agriculture	Technical Assistance	2007-2009
	Hog Raising Project	Agriculture	Technical Assistance	2007-2009
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Taiwan Youth Overseas Service	Agriculture	Overseas Service	Ongoing
TaiwanICDF Overseas Volunteers	Education/ Health Care/ Agriculture	Volunteer	Ongoing	
Dominican Republic	Grain Crop Variety Improvement and Yield Enhancement Project	Agriculture	Technical Assistance	2009-2011
	Horticulture Project	Agriculture	Technical Assistance	2009-2011
	Industrial Technology Cooperation Project	Industry	Technical Assistance	2009-2012
	Aquaculture Development Project	Agriculture	Technical Assistance	2010-2012
	Taiwan Youth Overseas Service	Agriculture/ ICT	Overseas Service	Ongoing
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing
Haiti	Potable Water Systems Rehabilitation Project	Humanitarian Assistance	Grant	2008-2009
	Poultry Development Project	Agriculture	Technical Assistance	2008-2010
	Mobile Medical Mission	Health Care	Technical Assistance	2009
	Rice Aid Project	Humanitarian Assistance	Grant	2009
	Desdunes Farmers Union Production and Poverty Reduction Project	Humanitarian Assistance	Grant	2009-2010
	Horticultural Crop and Bamboo Cultivation Handicrafts Project	Agriculture	Technical Assistance	2009-2010
	Food and Crop Research and Development Project	Agriculture	Technical Assistance	2009-2011
	Torbeck Rice Production and Marketing Project	Agriculture	Technical Assistance	2009-2011
	Microcredit Project	Private Sector	Lending	2001-2010
	Agricultural Product Processing Development Project	Agriculture	Technical Assistance	2007-2010
St. Kitts and Nevis	Agronomy Development Project	Agriculture	Technical Assistance	2007-2010
	ICT Technical Cooperation Project	ICT	Technical Assistance	2007-2010
	Floriculture and Tourist Orchard Development Project	Agriculture	Technical Assistance	2008-2010
	Microcredit Project—Phase II	Private Sector	Lending	2009-2016
	Taiwan Youth Overseas Service	ICT/ Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	ICT/ Agriculture	Volunteer	Ongoing
St. Lucia	Fresh Water Fish and Shrimp Development Project	Agriculture	Technical Assistance	2007-2009
	Fruit and Vegetable Demonstration and Extension Project	Agriculture	Technical Assistance	2007-2009
	ICT Technical Cooperation Project	ICT	Technical Assistance	2007-2009
	Tissue Culture Project	Agriculture	Technical Assistance	2007-2009
	Taiwan Youth Overseas Service	ICT/ Agriculture	Overseas Service	Ongoing
	Agriculture and Horticulture Development Project	Agriculture	Technical Assistance	2007-2009
St. Vincent and the Grenadines	Food Processing Project	Agriculture	Technical Assistance	2007-2009
	ICT Technical Cooperation Project	ICT	Technical Assistance	2009
	Microcredit Project—Phase II	Private Sector	Lending	2009-2016
	Taiwan Youth Overseas Service	ICT/ Agriculture	Overseas Service	Ongoing
	TaiwanICDF Overseas Volunteers	Tourism/ Health Care	Volunteer	Ongoing
	Emergency Response for Families Displaced by Landslides in Soacha, Comuna IV, Cundinamarca, Colombia	Emergency Relief	Grant	2009

<b>Regional Cooperation Projects in Latin America and the Caribbean</b>	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-II)	Social Sector	Lending	2005-2029
	CABEI SMME Re-lending Project	Private Sector	Lending	2006-2015
	Specialized Financial Intermediary Development Fund	Private Sector	Investment	2006-2016
	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-I)	Social Sector	Lending	2007-2032
	Latin America Materials Assistance Project	Humanitarian Assistance	Grant	2008- 2009
	TaiwanICDF TVET Technical Assistance Fund	Education	Grant	2008-2023
	Technological and Vocational Education and Training Student Loan Fund	Social Sector	Lending	2008-2023
	International Seminar on E-Commerce Development in the Central American Isthmus	ICT	Technical Assistance	2009
	Internet Education Project	ICT	Technical Assistance	2009
	Seminar on Trade Related Assistance in the Caribbean Region	Private Sector	Technical Assistance	2009
	International Higher Education Scholarship Programs	Education and Training	Technical Assistance	Ongoing
	International Workshops	Education and Training	Technical Assistance	Ongoing
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing

**Central and Eastern Europe; Central Asia**

Country	Project Name	Sector	Type of Assistance	Year(s) of Implementation
<b>Azerbaijan</b>	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Bank of Baku	Private Sector	Lending	2007-2012
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Bank Respublika	Private Sector	Lending	2007-2012
<b>Belarus</b>	SME Re-lending Project	Private Sector	Lending	1996-2012
<b>Czech Republic</b>	TaiwanICDF Overseas Volunteers	Education	Volunteer	Ongoing
<b>Kyrgyzstan</b>	EBRD Financial Intermediary Investment Special Fund—MSE Finance Facility Phase II	Private Sector	Lending	2005-2010
<b>Turkey</b>	Garanti Bank Syndication Loan	Private Sector	Lending	2009-2014
<b>Ukraine</b>	EBRD Financial Intermediary Investment Special Fund—Small Business Account—ProCredit Bank	Private Sector	Lending	2006-2011
<b>Regional Development Projects in Central and Eastern Europe; Central Asia</b>	EBRD Financial Intermediary Investment Special Fund—Small Business Account	Private Sector	Investment	2005-2015
	EBRD Financial Intermediary Investment Special Fund—Trade Facilitation Program	Private Sector	Investment	2006-2009
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II	Private Sector	Investment	2008-2018
	International Higher Education Scholarship Programs	Education and Training	Technical Assistance	Ongoing
	International Workshops	Education and Training	Technical Assistance	Ongoing

**Global**

Country	Project Name	Sector	Type of Assistance	Year(s) of Implementation
<b>Global Cooperation Projects</b>	Humanitarian Cooperation Fund	Humanitarian Assistance	Grant	2009-2012
	Overseas Investment & Development Corp.	Infrastructure	Investment	Ongoing

**Cooperation with International Organizations**

Organization	Project Name	Sector	Type of Assistance	Year(s) of Implementation
<b>Agency for International Trade Information and Cooperation (AITIC)</b>	Seminar on Trade Related Assistance in the Caribbean Region	Private Sector	Education and Training	2009
<b>Asian Development Bank (ADB)</b>	BTS Private Equity Fund	Private Sector	Investment	2006-2016
<b>Asian Vegetable Research and Development Center (AVRDC)</b>	Workshop on Promoting Agricultural Produce	Agriculture	Technical Assistance	2009
<b>Central American Bank for Economic Integration (CABEI)</b>	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-I)	Social Sector	Lending	2005-2029
	CABEI SMME Re-lending Project	Private Sector	Lending	2006-2015
	Special Fund for the Social Transformation of Central America—Social Infrastructure Project (FETS-II)	Social Sector	Lending	2007-2032
	TaiwanICDF TVET Technical Assistance Fund	Education and Training	Grant	2008-2023
	Technological and Vocational Education and Training Student Loan Fund	Education and Training	Lending	2008-2023
	TaiwanICDF Fund for Consulting Services	Multiple Sectors	Grant	Ongoing
<b>Development Bank of South Africa (DBSA)</b>	Credit Project for Small Farms	Agriculture	Lending	1994-2014
	Lower Usuthu Smallholder Irrigation Project	Agriculture	Lending	2004-2011
<b>European Bank for Reconstruction and Development (EBRD)</b>	EBRD Financial Intermediary Investment Special Fund—Small Business Account	Private Sector	Investment	2005-2015
	EBRD Financial Intermediary Investment Special Fund—Trade Facilitation Program	Private Sector	Investment	2006-2009
	EBRD Financial Intermediary Investment Special Fund—Small Business Account—Phase II	Private Sector	Investment	2008-2018
<b>Organization of American States (OAS)</b>	Talent and Innovation Competitions of the Americas	Social Sector	Technical Assistance	2008-2011

**Cooperation with NGOs**

Organization	Project Name	Sector	Type of Assistance	Year(s) of Implementation
<b>Belgian Investment Company for Developing Countries (BIO)</b>	BTS Private Equity Fund	Private Sector	Investment	2006-2016
<b>Commonwealth Development Corporation (CDC)</b>	BTS Private Equity Fund	Private Sector	Investment	2006-2016
<b>Swiss Investment for Emerging Market (SIFEM)</b>	BTS Private Equity Fund	Private Sector	Investment	2006-2016

## 2009 Cooperative Projects with International Organizations/ Bilateral Development Organizations/ NGOs

### Cooperation Projects with Bilateral Development Organizations

Organization	Project Name	Sector	Type of Assistance	Year(s) of Implementation
<b>Agua Azul, El de Fin, Nurvea Esperanza</b>	Small Farmholders' Financing Scheme—Agua Azul Project	Agriculture	Lending	2008-2012
<b>Food For The Poor (FFP)</b>	Agriculture and Fisheries Demonstration Training Center and Poverty Alleviation Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	Dominican Republic Technical Mission—Tilapia Raising and Poverty Alleviation Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	El Salvador Technical Mission—Tilapia Raising and Poverty Alleviation Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	Guatemala Technical Mission—Tilapia Raising Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	Honduras Technical Mission—Food Pantry and Aquaculture Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	Nicaragua Technical Mission—Taiwanese Tropical Fruit Tree Planting and Poverty Alleviation Project	Agriculture/ Social Sector	Technical Assistance	2007-2009
	Haiti—Rice Aid Project	Humanitarian Assistance	Donation/ Grant	2009
<b>FND Enterprise Co-operative Credit Union Ltd.*</b>	Microcredit Project—Phase II	Private Sector	Lending	2009-2016
<b>Ling Jiou Mountain Buddhist Society</b>	Myanmar Elementary School Reconstruction Project	Humanitarian Assistance	Donation/ Grant	2008-2009
<b>Mercy Corps</b>	Emergency Response for Families Displaced by Landslides in Soacha, Comuna IV, Cundinamarca, Colombia	Humanitarian Assistance	Donation/ Grant	2009
	Humanitarian Cooperation Fund	Humanitarian Assistance	Donation/ Grant	2009-2012
<b>Pan American Development Foundation (PADF)</b>	Potable Water Systems Rehabilitation Project	Humanitarian Assistance	Donation/ Grant	2008-2009
<b>Red Cross Society of the Republic of China</b>	Central America Materials Assistance Project	Humanitarian Assistance	Donation/ Grant	2008-2009
<b>Rural Development Institute</b>	Rural Production Revitalization Program	Agriculture	Lending	2004-2010
<b>SimplyHelp</b>	Single Mothers Vocational Training Project	Humanitarian Assistance	Donation/ Grant	2009
<b>Swaziland Water and Agricultural Development Enterprise (SWADE)</b>	Lower Usuthu Smallholder Irrigation Project	Agriculture	Lending	2004-2011
<b>Tibetan Refugee Self Help Center (TRSHC)</b>	Tibetan Refugee Self Help Center Walls Rehabilitation Project	Humanitarian Assistance	Donation/ Grant	2009
<b>World Vision Indonesia</b>	Rapid Response to Padang Earthquake in Indonesia	Humanitarian Assistance	Donation/ Grant	2009-2010
<b>World Vision Mongolia</b>	Taiwan/CDF Scholarship Program in Mongolia	Education and Training	Donation/ Grant	2001-2009
<b>World Vision Swaziland</b>	Human Resource Training with World Vision Swaziland	Education and Training	Technical Assistance	2010

#### Latin America and the Caribbean

1	Belize	■	■
2	Ecuador	■	
3	El Salvador	■	■
4	Guatemala	■	■
5	Honduras	■	■
6	Nicaragua		■
7	Panama	■	■
8	Dominican Republic	■	■
9	Haiti		■
10	St. Kitts and Nevis		■
11	St. Vincent and the Grenadines		■
12	Colombia		■

#### Africa

13	The Gambia		■
14	Swaziland	■	■
15	South Africa	■	

#### Central and Eastern Europe; Central Asia

16	Azerbaijan	■	
17	Belarus	■	
18	Georgia	■	
19	Russia	■	
20	Ukraine	■	
21	Turkey	■	
22	Kyrgyzstan	■	

#### Asia-Pacific

23	India	■	■
24	Indonesia		■
25	Marshall Islands		■
26	Mongolia	■	
27	Myanmar		■
28	Nauru	■	

■ Cooperation with International Organizations  
 ■ Cooperation with Bilateral Development Organizations  
 ■ Cooperation with NGOs



\* Formerly known as the Foundation for National Development (St. Kitts and Nevis) Ltd.



## 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.

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