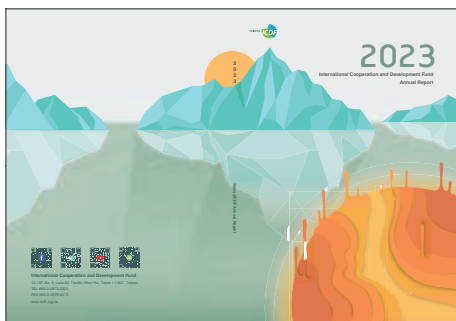


2023

International Cooperation and Development Fund
Annual Report





About the Cover

The cover depicts imagery of melting glaciers and a boiling Earth, echoing the statement of United Nations Secretary-General António Guterres that “The era of global warming has ended; the era of global boiling has arrived.” It continues this thematic concept through visual color schemes, highlighting how our organization collaborates to develop partnerships, shares Taiwan’s green solutions, and works with cooperative communities to collectively face the challenges of global complex disasters and regional conflicts.

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Introducing the TaiwanICDF

Since the International Cooperation and Development Fund (TaiwanICDF) was founded in 1996 as Taiwan's professional development assistance organization, we have been dedicated to assisting friendly and developing countries in economic, social, and human resource development, and in promoting economic relationships with these countries through technical cooperation, lending and investment, international education and training, and humanitarian assistance. We utilize the organization's funds to engage in lending and investment operations and leverage yields to implement technical cooperation, humanitarian aid, and educational training programs. The TaiwanICDF also provides humanitarian assistance to people suffering from natural disasters, including international refugees.



Vision

Partnerships
for progress
and sustainable
development



Mission

Strengthen international
cooperation and enhance
foreign relations to promote
economic development,
social progress, and the
welfare of all humankind



Strategy

- Respond to international development trends
- Draw on Taiwan's comparative advantages
- Integrate public- and private-sector resources
- Strengthen cooperative partnerships

Project Planning Principles

To ensure that our core strategies can be implemented with tangible effect throughout the normal course of operations, we have developed a set of project planning principles designed to improve effectiveness by standardizing the way we carry out our assistance projects.

- Implementing a project-oriented methodology
- Replicating successful experiences
- Considering effectiveness and efficiency
- Coordinating the use of resources
- Safeguarding project outcomes and sustainable development

Sources of Funding

The TaiwanICDF was established with an initial endowment of NT\$11.6 billion, which was the net value of the IECDF's funds at the time of its dissolution. Sources of funding include the general fund, interest, returns on investment, and income from commissions by the government or other institutions. The total balance of all funds was NT\$15.43 billion.

Cooperating Partners

The TaiwanICDF's main partners are governments, international organizations or their designated agencies, corporate bodies, and non-governmental organizations.

Partner countries

22

As of 2023.12.31

135 Overseas Experts



This figure includes 117 technical personnel, 15 teachers of Mandarin Chinese, and three staff working at the TaiwanICDF who are awaiting assignments overseas

118 Domestic Personnel



As of 2023.12.31

Operations

The operational scope of the TaiwanICDF covers seven duties and responsibilities:



Facilitating social and economic development in our partner countries.



Promoting better economic ties to partner countries.



Cooperating with international organizations, institutions, or governments to facilitate social and economic development in our partner countries.



Providing humanitarian assistance to international refugees or countries hit by natural disasters.



Providing technical and human resources training to partner countries, and providing technical assistance or services in order to foster industrial capacity.



Operating overseas missions to improve and develop agricultural, industrial, economic, medical, and education sectors in our partner countries.



Other initiatives designed to bolster international cooperation and development or foster good relations with other partner countries.

History

1959

The Republic of China (Taiwan) initiates overseas technical assistance, sending its first group of agricultural specialists to Vietnam.

1961

Under Operation Vanguard, technical missions improve agricultural production in many African countries, expanding operations to become the Sino-Africa Technical Cooperation Committee (SATCC) the following year.

1972

SATCC merges into the Committee of International Technical Cooperation (CITC), leading Taiwan's overseas technical cooperation work and assisting partner nations in their agricultural development.

1989

Taiwan enters a period of rapid economic growth and the government establishes the International Economic Cooperation Development Fund (IECDF) to provide economic assistance to developing partners.

1995

To integrate Taiwan's foreign aid resources in response to the expansion of the nation's foreign aid operations, the government drafts and passes the Statute for the Establishment of the International Cooperation and Development Fund.

1996

The government dissolves the IECDF and establishes an independent organization, the International Cooperation and Development Fund, on July 1. The following year, the CITC is incorporated into the TaiwanICDF.



Resilience, Determination, and the Global Good

While in 2023, the global economy started to recover following the pandemic, the year was nonetheless challenging. The geopolitical sands shifted, regional tensions intensified, climate change worsened, and the spectre of inflation crept in. All of these issues urgently required a collective resolution. The International Cooperation and Development Fund (TaiwanICDF) tapped Taiwan's strengths and collaborated with the international community to reach the United Nations Sustainable Development Goals by 2030.

Under Taiwan's broader diplomatic strategy, the TaiwanICDF worked with foreign and domestic partners, both public and private, on international projects and made resilience the heart of development operations. For our agricultural projects, the organization stressed climate change adaptation measures to ensure food security and resilience in countries around the world. In public health, the TaiwanICDF offered Ukrainian women and children psychological support to ameliorate the trauma of war. As concerns information and communications technology and environmental protection, Taiwan's advanced technologies were utilized to help diplomatic allies develop technology-based disaster resilience and build smart, livable cities. Moreover, we introduced mitigation and adaptation strategies via communities and schools. The TaiwanICDF underscored environmental sustainability in its support for small- and medium-sized enterprises. In so doing, we showcased Taiwan's resolve to work with other countries to address climate change and a wide variety of crises.

Intensifying cooperation with friendly nations and expanded international networks

While deepening partnerships with Taiwan's diplomatic allies, the TaiwanICDF also worked with other friendly countries, including New Southbound Policy partner nations. For example, the organization expanded agricultural technology cooperation with Thailand through our technical mission there and deployed a new technical mission to the Philippines to kickstart sustainable agricultural cooperation. In Europe, the TaiwanICDF

collaborated with the European Bank for Reconstruction and Development on sustainable financing projects to promote a green transformation that brought Central and Eastern European nations like Lithuania and Poland into Taiwan's cooperation framework.

The TaiwanICDF also organized workshops in Taiwan that in 2023 had participants from 67 countries, greatly expanding Taiwan's international network and giving attendees firsthand understanding of Taiwan's development experience. The TaiwanICDF Overseas Volunteers Service built partnerships with new countries, giving young Taiwanese people interested in overseas development work an expanded array of opportunities. By leveraging a number of development cooperation tools and thinking outside the box, TaiwanICDF expanded its reach to more like-minded countries and created greater diplomatic space for the nation.

Following through by taking the Taiwan model global

When visiting allied nations, I am always left impressed by the diligence of our technical mission team members. They work tirelessly to benefit the communities they are in by implementing our development projects. For example, a healthcare information management efficiency enhancement project in Paraguay cut the waiting time to see a physician from three hours to 30 minutes. This achievement marked a significant improvement in healthcare and was greatly praised by the local government and people. Both I and my colleagues at the TaiwanICDF are proud to have played a part.

Through forging stronger ties with local civil society organizations, research institutions, and the private sector, the TaiwanICDF demonstrated to the people of Taiwan the changes the organization has brought in diplomatic allies and other partner countries. For instance, we held the first conference on sharing international humanitarian aid experience, working with Taiwan's outward-facing nonprofit aid organizations to encourage further exchanges and collaboration. Additionally, we sent teams out to universities and



colleges to share the TaiwanICDF experience and our international development achievements. These efforts gave people a better understanding of Taiwan's international contributions and the nation's place as an indispensable member of the international community.

As far as international participation is concerned, the TaiwanICDF adheres to the principles of professionalism, pragmatism, and making contributions despite facing many challenges. Our involvement in numerous international events was widely recognized. The TaiwanICDF held events alongside the Our Ocean Conference in Panama, the United Nations High-Level Political Forum in New York, and the 2023 UN Climate Change Conference in Dubai. The organization highlighted how the Taiwan model has helped allied and partner countries become more resilient in the areas of marine risk assessment, sustainable cities, smart agriculture, and climate adaptation. As a result, the world gained a better understanding of Taiwan's ability to help other countries develop and of Taiwan's willingness to work with the international community.

Being resilient and determined for the benefit of Taiwan and the world

Having been the TaiwanICDF chair for over five years, I have seen how the organization responds nimbly and innovatively to tough challenges. We have consistently enhanced Taiwan's reputation as a reliable development partner and have earned the trust and recognition of cooperating countries and the international community.

Over 40 major elections will be held around the world in 2024. This will make the international landscape all the more uncertain. Taiwan's unique international status puts the TaiwanICDF in a more difficult position than that of other nations' official development assistance agencies. But adversity underscores our resilience. As 2023 Nobel Peace Prize laureate Narges Mohammadi, an Iranian activist for women's rights, once put it: "The more they punish me, the more they take away from me, the more determined I become to fight until we achieve democracy and freedom and nothing less."

As we move ahead, I hope the TaiwanICDF will continue to leverage its strengths, overcome challenges, and augment its capacity to engage in international development. I look for the organization to continue on the right path with resilience and determination. I believe that when we work towards the greater good for the entire world, the world will take note of Taiwan and join our efforts.

Jaushieh Joseph Wu
Minister of Foreign Affairs
Chairman, TaiwanICDF

1

Strategic Planning and Direction

As the world enters the era of global boiling and faces multiple crises that significantly impact progress towards the United Nations Sustainable Development Goals, our organization continues to play the role of Taiwan's development platform. By integrating resources from the public and private sectors and leveraging Taiwan's technological advantages, we collectively provide assistance to partner countries through development projects. We also collaborate with like-minded nations and institutions internationally to demonstrate Taiwan's determination to coexist with, prosper together with, and contribute to well-being in the international community as well as move forward in the transition towards sustainable development.

Making Friends Around the World by Sharing the Taiwan Model

According to the World Meteorological Organization, temperatures for July 2023 surpassed all previous records. The organization warns that the planet is on track to continue warming and that, within the next five years, average global temperatures will likely exceed the critical threshold of 1.5°C above pre-industrial levels. In the words of UN Secretary-General António Guterres, the era of global warming has ended and the era of global boiling has arrived. The Secretary-General has urged countries to accelerate climate action and fulfill climate commitments by setting national emissions targets, pursuing energy transitions, and increasing adaptation investments.

The TaiwanICDF helps partner countries with their development to address the effects of global warming and climate change. Our calculated approach follows several core strategies, such as aligning with international development trends, leveraging Taiwan's comparative advantages, integrating public and private sector resources, and strengthening cooperation with our partners. In doing so, we aim to share the Taiwan model of international cooperation and provide effective development solutions for our friends and allies.

As the world boils, the SDGs stall

According to the UN's Sustainable Development Goals Report 2023, we are already halfway through our allotted time to reach the development goals for the 2030 Agenda. However, multiple global crises have caused progress toward more than half of these goals to fall short of expectations, and 37% have either stagnated or regressed.

In terms of food security, inequalities have continued to deepen due to the COVID-19 pandemic, regional conflicts, and climate change. Global chronic hunger has increased by 1.3% compared to 2019 and now affects approximately 122 million people. Additionally, there are 148 million children under the age of five facing developmental challenges due to malnutrition.

In terms of health, there has been significant improvement in the mortality rate of children under five, although five million youths still lose their lives in this early stage each year. Meanwhile, progress in reducing maternal mortality rates has stagnated, with an average of one maternal death every two minutes due to preventable diseases, according to the Sustainable Development Goals Report 2023.

As for education, UN statistics show that four out of five countries have regressed in their academic goals. In

particular, countries without technological infrastructure and digital education capabilities have seen their development gaps widen, as they are unable to fully leverage the benefits of the internet. Instead, these nations face risks to their information security due to insufficient digital skills.

In terms of gender equality, women still encounter many challenges in employment. Women accounted for nearly 40% of the global workforce in 2021, with many engaged in informal activities. However, they only held 28.2% of managerial positions, indicating that they are still a disadvantaged group. Moreover, compounding crises threaten women's economic well-being, along with the health of the entire global economy. The slowing growth of real GDP per capita in 2023 will likely lead to more informal employment, with particularly severe consequences for youth. Data from 2022 showed that nearly one in four young people (23.5%, or 289 million) were out of school, unemployed, or lacked access to training opportunities, with young women being twice as affected as young men.

In the environmental realm, the Sixth Assessment Report published by the UN's Intergovernmental Panel on Climate Change highlights that the impacts and risks of climate change are becoming more complex and challenging to manage. Disasters are now more likely to occur simultaneously, leading to cascading effects across sectors and regions. Both the human and natural worlds face unprecedented risks, and existing systems must be adjusted to lessen climate vulnerability and achieve adaptation goals.

Addressing global crises through collaboration

In 2023, the TaiwanICDF followed the Taiwan model to provide technical assistance, funding, and education to partner countries in response to global crises. We realigned our strategies with partnering countries' development policies, striving to expand existing projects, deepen cooperation, and enhance our advisory roles. Additionally, we intensified collaboration with friendly countries and like-minded organizations to strengthen domestic and international partnerships. The TaiwanICDF acted as a development platform, integrating technologies and resources from various public- and private-sector entities to expand synergy. We also networked with like-minded organizations to share Taiwan's green solutions and collaborated with the development community to address emerging global challenges.

In agriculture, we leveraged Taiwan's advanced technologies and extensive development experience to support partner countries as they grapple with climate change. For example, we collaborated with the Taiwan Space Agency to utilize its remote sensing technology and worked with the International Regional Organisation for Plant and Animal Health (Organismo Internacional Regional de Sanidad Agropecuaria, OIRSA) to implement the Regional project for the Prevention and Control of Fusarium TR4 of Banana in Central America, helping the area develop a regional plan with robust quarantine networks. In water-scarce countries like Somaliland and Palau, we introduced smart water-saving irrigation facilities to ensure stable crop production. We also organized regional farmer training workshops in these countries to promote climate-resilient agriculture through peer learning. By combining technological expertise with investment in human capital, we ensured that our partner countries developed resilient agriculture and food security despite the growing impact of climate change. In 2023, the value of TaiwanICDF's aid for sustainable and productive agriculture reached US\$38.8 million.

For health, we bolstered efforts to promote public health from the perspectives of government, community, and individual hospitals. In addition to implementing proven maternal and child health projects at the national level and investing pooled resources to maximize healthcare efficiency, which has led to care for over 25,000 pregnant women and infants each year, we also collaborated with Taiwan's own medical institutions and organizations to address partner countries' needs for chronic disease prevention and control. Furthermore, we have been assisting St. Vincent and the Grenadines and Somaliland with preparing medical emergency response plans to increase their resilience. And, in response to the human toll exacted by recent diseases, natural disasters, and conflicts, the TaiwanICDF has for the first time initiated projects related to mental health. By enhancing the social and psychological support capabilities of service workers for Ukrainian refugees, we are helping displaced women and children recover and rebuild their lives.

In education, we increased investment in students studying mitigation and adaptation. This includes the addition of master's programs for disaster reduction and management, remote sensing technology, and urban governance into our scholarship program. According to our statistics, 80.54% of graduates with a TaiwanICDF

scholarship find employment related to their field of study. This shows that TaiwanICDF scholarship recipients are applying their knowledge and helping partner countries strengthen their human capital and disaster resilience.

The TaiwanICDF also assisted partner countries with strengthening their adaptation capabilities more broadly. Taking Belize, which faces severe flooding, as an example, we made significant strides in developing the nation's predisaster preparedness, including by introducing monitoring technologies and bolstering response capacity in flood-prone areas. Our annual plan consists of 41 solutions for resilience, demonstrating our dedication to helping friendly nations adopt sustainable technologies and establish resilient infrastructure to counter the threat of compound disasters.

We also prioritize building human and technical resources in our partner countries. In 2023 alone, we installed 27 information and communication systems, enabling partners to access high-quality, timely, and reliable data. These new capabilities help countries pursue their national development plans, reducing inequalities caused by the digital divide. The Application of Information and Communication Technology in Digital Capacity Building Project in Saint Lucia provides an excellent example. Here, we conducted professional courses, established hardware and software facilities, and provided guidance to strengthen the public sector's training capacity and the private sector's willingness to engage with the training. Through these efforts, we have cultivated the human and technical resources needed for St. Lucia's post-pandemic economic development.

In terms of gender equality, the TaiwanICDF implemented 23 women's empowerment projects in 2023. These included the Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 Project, which integrated education and training, technical cooperation, and financial services and credit guarantees in order to improve families' economic status and enhance the economic resilience of vulnerable groups. Additionally, we implemented the Capacity Strengthening Program for Women's Microfinance Institutions in Eswatini, which facilitated women's entrepreneurship by providing guidance and management training. We also collaborated with the CARICOM Development Fund to implement the CRAF-WomenSMEs Program, which provides credit guarantees for green loans to encourage

female entrepreneurs and women-led enterprises toward a green transition.

In terms of environmental initiatives, the TaiwanICDF collaborated with the European Bank for Reconstruction and Development to support sustainable transformation in Central Asian and Eastern European countries. In Lithuania, we introduced a fully electric fleet to replace old trams, while in Poland we assisted a chain supermarket with decarbonization. The TaiwanICDF has also been active in the Latin American and Caribbean region. We provided policy recommendations to help St. Kitts and Nevis develop emissions reduction strategies and preserved wood reserves and native trees in Guatemala through the Bamboo Industrialization Project. In Paraguay, we organized an SME competition and established special awards for businesses using climate action and circular economy concepts to encourage sustainability. In total, we helped partner countries implement 29 initiatives that connect environmental sustainability with climate change adaptation in 2023.

Joining with the public sector, private sector, and civil society to help like-minded countries

The TaiwanICDF serves as a platform for Taiwan's development aid, using the Public-Private-People Partnership (4P) framework to foster collaboration and concentrate resources. Currently, the TaiwanICDF is commencing the 2nd Impact Frontier Lab, a business accelerator inviting Taiwanese enterprises to submit proposals that align with international development trends. The four main topics this year are climate action and adaptation, ecological and environmental sustainability, vulnerable groups' economic empowerment, and sustainable food production and consumption. Participants submit proposals that leverage Taiwan's world-class technologies and talent to address partner countries' needs for sustainability and adaptation. The TaiwanICDF also networks directly with the Taiwanese public to encourage awareness, support, and participation in our foreign aid work. We have engaged with the public in more than 30 sharing sessions, campus lectures, seminars, and workshops, strengthening connections with domestic civil society organizations and consolidating national support for foreign aid work.

Furthermore, the TaiwanICDF actively promotes relations with friendly countries. In Thailand, we expanded our technical missions and increased our level of cooperation

in the agricultural technology sector. In the Philippines, we established new technical missions to spread the concept of sustainable agriculture. We also included European countries like Lithuania and Poland in our cooperation framework through partnerships with the European Bank for Reconstruction and Development, promoting green transformation through sustainable financing. Beyond these select examples, the TaiwanICDF has helped educate experts from 67 countries through its professional training programs in Taiwan. Our courses attracted participants from Myanmar, Sri Lanka, Italy, Micronesia, and Saipan, who have now experienced Taiwan's development approach for the first time. Meanwhile, the TaiwanICDF Overseas Volunteers Program has expanded its service area to include Romania, Somaliland, Vietnam, and Mongolia, providing more options for Taiwanese youth to engage in overseas development work. By leveraging existing tools and breaking free from business frameworks, the TaiwanICDF is extending its aid to reach more like-minded and friendly nations.

Seeking coexistence, prosperity, and harmony

As UN Secretary-General António Guterres said in the Sustainable Development Goals Report 2023: "We are at a moment of truth and reckoning. But together, we can make this a moment of hope."

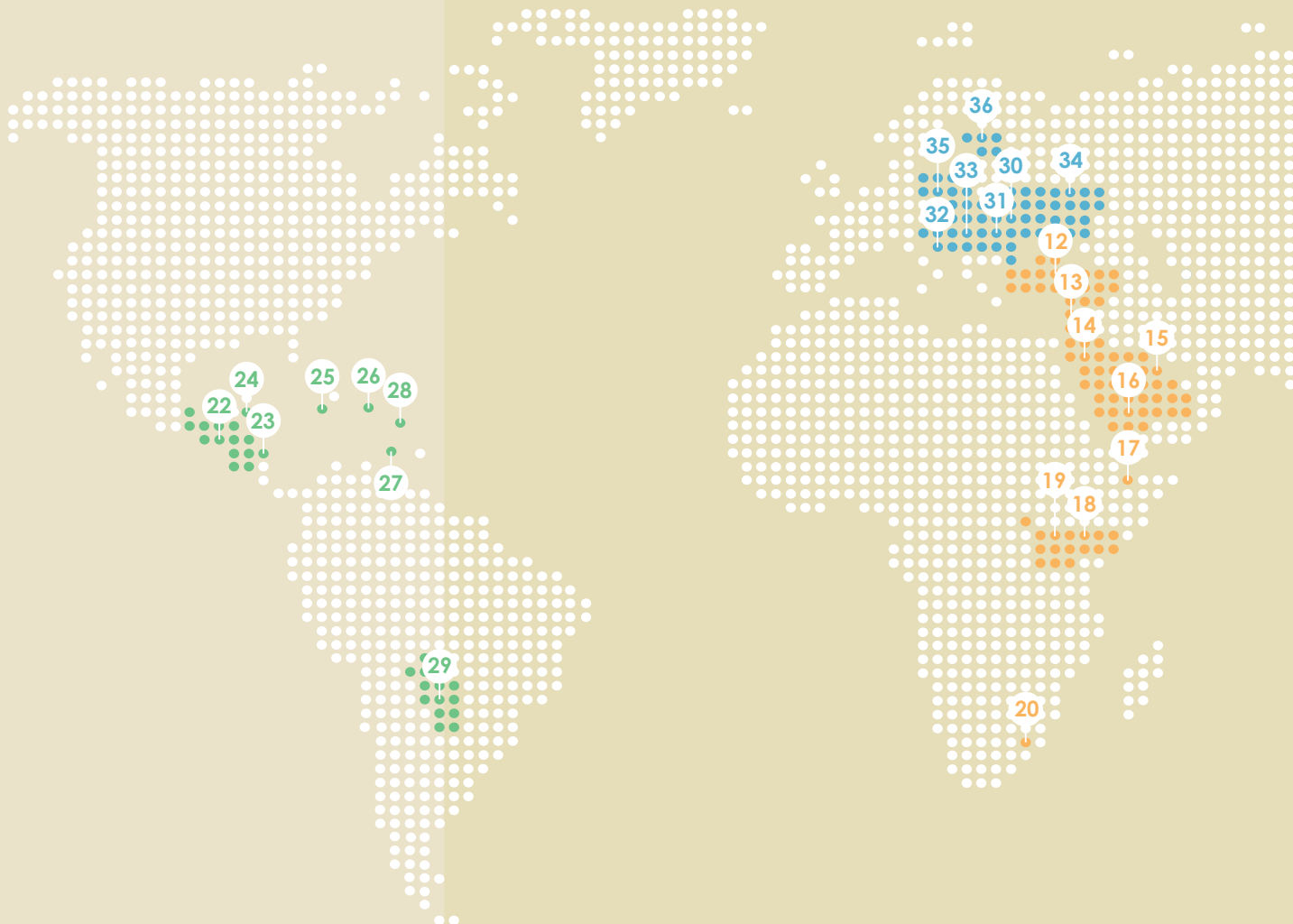
In 2023, the TaiwanICDF helped partner countries amplify their voices on important international platforms, extending our development cooperation from the national level to the international level. We advocated alongside our friends and allies at the Our Ocean Conference (OOC) and the 31st Pacific Islands Environmental Conference, as well as at the 28th United Nations Framework Convention on Climate Change (COP28) in Dubai. Our presentations conveyed Taiwan's desire for coexistence, prosperity, and harmony to the larger international development community.

In 2024, the TaiwanICDF will continue collaborating with partner countries, the public and private sectors, civil society, and vulnerable groups. We will be ready at the moment of need, providing aid and critical technology to help move the world along the path to sustainable development.

2

Operations

2023 Cooperating Countries and Projects

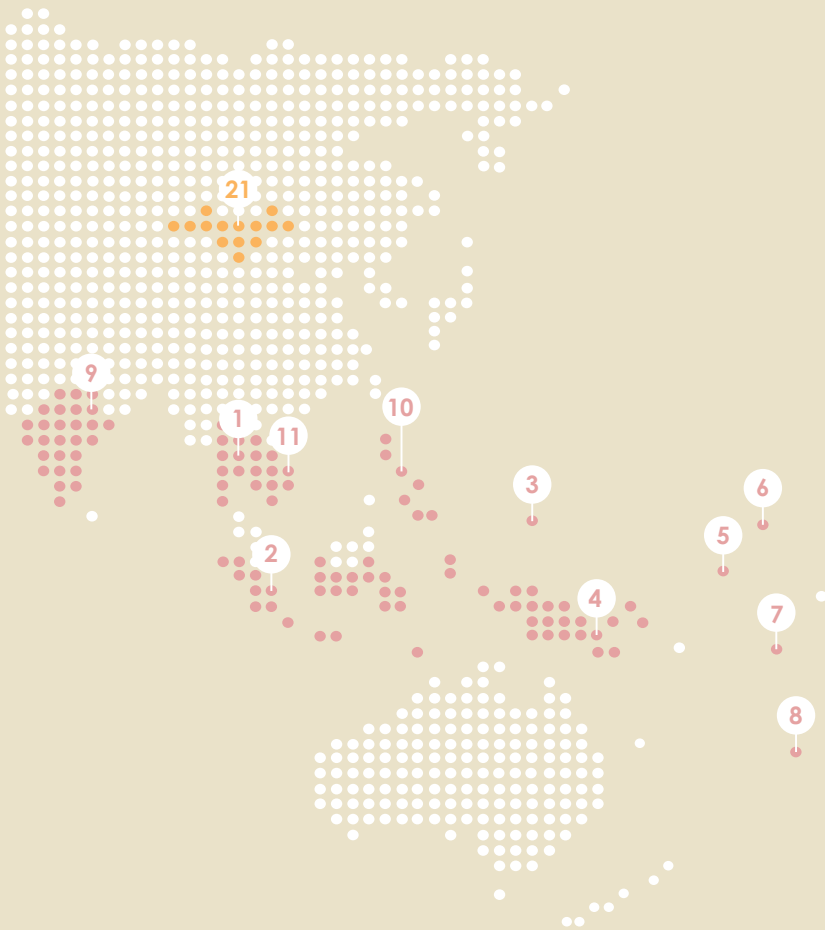


East Asia and the Pacific

1	Thailand	●+▼
2	Indonesia	●▼★
3	Palau	●▼+◆
4	Papua New Guinea	●▼
5	Nauru	●◆
6	Marshall Islands	●+
7	Tuvalu	●▼+
8	Fiji	●▼
9	India	▼
10	Philippines	●★
11	Vietnam	+★

West Asia and Africa

12	Turkey	●▼◆
13	Lebanon	◆/
14	Jordan	▼/
15	Bahrain	●/
16	Saudi Arabia	●▼
17	Somaliland	●★▼■+
18	Kenya	+▼★
19	Uganda	+▼
20	Eswatini	●★▼+ /
21	Mongolia	+



This section centers around the climate change crisis declared by UN Secretary-General António Guterres “The era of global warming has ended; the era of global boiling has arrived” and the impact of complex disasters and regional conflicts faced by the international community. It categorizes the TaiwanICDF’s initiatives into six priority areas: agriculture, public health, education, information and communications technology, environment, and small- and medium-sized enterprises. It then discusses how we assist partner countries in coping with these challenges through selected projects, focusing on mitigation, adaptation, diverse partnerships, and capacity building.

- Agriculture
- ★ Public Health
- ▼ Education
- Information and Communications Technology
- ◆ Environment
- ✚ TaiwanICDF Overseas Volunteers Program
- ◆ MSMEs/Industry Development
- ▮ Other

Latin America and the Caribbean

- | | | |
|----|--------------------------------|---------------|
| 22 | Guatemala | ● ★ ▼ ◆ |
| 23 | Honduras | ● ★ ▼ ▮ |
| 24 | Belize | ● ★ ▼ ◆ ✚ ◆ |
| 25 | Haiti | ● ▼ ◆ |
| 26 | St. Kitts and Nevis | ● ★ ▼ ■ ◆ ✚ ◆ |
| 27 | St. Vincent and the Grenadines | ● ★ ▼ ■ ▮ ✚ |
| 28 | St. Lucia | ● ★ ▼ ■ ✚ |
| 29 | Paraguay | ● ★ ▼ ✚ ◆ ▮ |

Central Asia and Central/Eastern Europe

- | | | |
|----|------------------------|-------|
| 30 | Moldova | ● ◆ ◆ |
| 31 | Romania | ◆ ★ ✚ |
| 32 | Bosnia and Herzegovina | ◆ |
| 33 | Serbia | ◆ |
| 34 | Ukraine | ● |
| 35 | Poland | ◆ |
| 36 | Lithuania | ◆ |

Key point

1

Agriculture

The State of Food Security and Nutrition in the World 2023, published by the UN Food and Agriculture Organization (FAO), underscores several challenges facing the global food system, from regional conflicts and economic downturns to climate change and extreme weather. These issues exacerbate existing inequalities in food production between developed and developing

countries, hindering the goal of nutritious, safe, and affordable food for all. The TaiwanICDF has partnered with allied and friendly nations to address this “new normal,” implementing climate change adaptation measures and promoting inclusive and sustainable agricultural food production models.

Climate Change Adaptation

Increasingly, resilience and technology transfer have become central themes in aid projects. These aspects come in addition to traditional agricultural priorities, such as developing resilient and high-yielding crop varieties, automating cultivation, improving farm management, and modernizing outdated farming models. All of these interventions respond to different needs and conditions by focusing on three key factors: agricultural disaster prediction, climate adaptation for traditional agriculture, and data analytics.

For the first factor, disaster risk prevention, our Taiwan Technical Missions leverage meteorological data, on-site readings, and historical trends to predict regional agricultural disasters. Farmers build resilience by adjusting field management techniques or selecting suitable crops in response to early warnings from our experts. For example, the island nations of the Philippines and St. Kitts and Nevis faced devastating rains in 2023. In response, the TaiwanICDF developed a model that combined information from small-scale meteorological stations and global atmospheric observations, which helped farmers plan their planting seasons early and take disaster

mitigation measures. Disaster-resistant seedlings were also grown in advance based on these predictions. Their rapid growth and natural resistance to pests and diseases helped farmers rebound after extreme events, hastening economic recovery in rural areas. Additionally, the Taiwan Technical Mission in the Philippines led an agricultural community solidarity project that promoted an extreme weather-resistant cultivation model.

For the second factor of adapting traditional agriculture, the Taiwan Technical Missions tailor their guidance to local cultivation habits and economic and cultural needs. The TaiwanICDF does not emphasize intensive, high-investment commercial farming models. Instead, we offer more suitable solutions that lower the investment threshold for farmers while also encouraging them to adopt Taiwan's agricultural technologies. For example, in water-scarce Somaliland and Tuvalu, we introduced water-saving irrigation equipment and production models appropriate for the environment, improving the efficiency of land and freshwater resource utilization.

For data analytics, our emphasis lies on harmonizing cultivation practices with environmental data.

Through advanced modeling, we can deduce optimal approaches to agriculture and enhance system efficiency and sustainability. In the past, the TaiwanICDF leveraged Taiwan's advantages in information and communication technology to develop mobile apps and notification platforms for Central America and the Caribbean. In 2023, we began introducing tools for forecasting rice production and disseminating technology developed by the International Rice Research Institute. By propagating smart agriculture, this initiative strengthened agricultural climate resilience in Indonesia's South Sulawesi province.



● Collaboration and Capacity Building Through Diverse Partnerships

Collaborating with multilateral development banks to strengthen private sector resilience

Financial institutions can drive capital flows toward sustainable economic activities, assisting industries with fulfilling their social responsibilities and exerting a positive impact. Multilateral development banks have long been pioneers in sustainable finance, integrating their operations with the UN's Sustainable Development Goals (SDGs) and the objectives of the Paris Agreement on climate. They incorporate environmental, social, and governance (ESG) considerations into their investment decisions for development projects. These banks lead the development of green and sustainable financial products and services while supporting innovation and sustainability for the future. As a result, responsible investment and sustainable lending contribute positively to the environment and society, creating positive cycles of impact.

Building partnerships is particularly important nowadays. From climate change to the recent COVID-19 pandemic and the Russia-Ukraine war, the world is facing a series of challenges that transcend borders and affect private-sector businesses. Close collaboration between the TaiwanICDF, multilateral development banks, and other partners helps mitigate the impacts of global events, fortifying private sector enterprises so that we can overcome these challenges together. In this way, the international community can reestablish harmonious economic and social activities.

In response to climate-related challenges and opportunities in the agricultural sector, the TaiwanICDF

has been collaborating with the European Bank for Reconstruction and Development since 2015 by providing direct loans to agribusinesses, enhancing their productivity and promoting efficiency and value-added production, while also introducing effective standards and practices. Through these efforts, we assist the private sector in joining global action for a sustainable, green, and inclusive transition.

Conducting technology workshops to strengthen agricultural resilience

In terms of capacity building, in addition to helping with technology transfer, the TaiwanICDF also organized the Agricultural Technology Workshop in 2023. The course covered several essential topics in agricultural development. It shared Taiwan's achievements in technology-backed agricultural resilience, demonstrated how a tech-savvy approach can mitigate the impacts of extreme weather, and taught how information and communication technologies can be used to optimize cultivation, as well as covered other topics for improving farm efficiency. Equipped with this knowledge, participants were able to improve policies and propose action plans in their home countries.

Dispatching volunteers to assist in building Tuvalu's soil testing capacity

Tuvalu, one of Taiwan's allies in the Pacific, is under constant threat from global climate change and rising sea levels. In fact, the nation could be submerged in the next 50 years. Crop cultivation is difficult because the limited arable soil is saline and freshwater resources are scarce.

The TaiwanICDF has been assisting Tuvalu's agricultural

development through the Fruit and Vegetable Production and Nutrition Enhancement Project, with the dual aims of boosting produce production and promoting healthy diets. The project has also spread cultivation techniques to the outer islands and helped the Ministry of Agriculture establish an agricultural laboratory. The latter development is notable for providing empirical data for crop management, which now serves as a reference for decision-making. This year, in response to Tuvalu's talent needs, the TaiwanICDF has dispatched one laboratory volunteer to help establish standard operating procedures (SOPs) for soil and plant testing in the laboratory.

Kai-Fen Tu, who holds a master's degree in soil and environmental sciences from National Chung Hsing University, currently holds this role. Tu accumulated lab experience working for a biotechnology company before accepting this assignment, and she has enjoyed considerable success in building capacity in Tuvalu's laboratory. She inventoried lab equipment, collaborated with local colleagues on procuring equipment and materials, and participated in soil testing and analysis as part of the TaiwanICDF's project. After establishing suitable SOPs for the laboratory, Tu provided instrument operation training to her local colleagues. As a result of these efforts, the laboratory team is now able to provide soil testing services to the general public.

Example 1

Agri-Cluster Consolidation and Cooperation Project in the Philippines



Yuan-Ching Peng, a specialist working with the Taiwan Technical Mission in the Philippines, teaches about the installation, function, and use of an agricultural weather station.

The Philippines, Taiwan's closest neighbor, shares similar climate conditions and experiences an average of 20 typhoons annually. The nation often experiences flooding during the June–November rainy season, significantly impacting agricultural production. There is an urgent need to build resilient agriculture in the country.

Strengthening cultivation resilience and consolidating agricultural communities

Currently, the Taiwan Technical Mission in the Philippines is collaborating with the Filipino Department of Agriculture in the Farm and Fisheries Clustering and Consolidation (F2C2) initiative to optimize production and strengthen farmer groups. We are also executing on the Agri-Cluster Consolidation and Cooperation Project on the island of Luzon, which is being implemented from July 1, 2022 to the end of 2025. In addition to helping Filipino farmers with small-scale agricultural machinery, facilities, and seeds, the project also provides guidance to farmer groups. As a result, the nation benefits from more efficient and resilient agricultural production.

The Tabon San Jose Farmer's Association (TSJFA), a cooperative in central Luzon's Pampanga province, was the first agricultural cluster to join this project. With the technical mission's guidance, the TSJFA established a demonstration farm and began mentoring 16 farmers. Of these, six (38%) are young farmers under 35 and seven (44%) are female.

The project adopts the Farmer Field School approach, which uses demonstration farms to introduce concepts in resilient agriculture. These include the use of rain- and flood-resistant facilities and cultivation methods, the promotion of drought- and flood-tolerant crop varieties, and the trial cultivation of disease-resistant grafted seedlings. In addition, field microweather stations are being installed, and information on agricultural disaster prevention and mitigation is being disseminated through training events.

Boosting yield and income by replicating past successes

In addition to coaching the TSJFA team in extreme weather-resilient agriculture, project managers have performed experiments at the

demonstration farm to validate their cultivation model. In general, their results have demonstrated that the techniques from this project produce crops with superior yields and quality. Bitter melon yields have increased by 46.27%, tomato yields by 106.18%, eggplant yields by 102.7%, and cabbage yields by 92.07%. These gains have provided cooperating farmers with higher incomes. The project has continued to generate stable revenue for the TSJFA, with the vegetable demonstration area generating a net profit over five times that of an equivalent rice cultivation area.

To meet the urgent need for rapid agricultural recovery following severe weather disasters, the technical mission now grows seedlings for disaster relief in the demonstration farm's steel-structured typhoon-resistant greenhouse. Cooperating farmers are able to use these to quickly replant their crops after typhoons, ensuring stable income after disasters strike. For example, Typhoon Tyrell devastated central Luzon in July 2023. The Taiwan Technical Mission immediately collaborated with Tarlac's provincial government to provide 15,600 disaster-relief seedlings to affected farmers.

According to testimonials from the TSJFA, this project has contributed significantly to climate-resilient cultivation in the Philippines. The TaiwanICDF hopes to replicate these successful experiences and deepen cooperation with the nation's Department of Agriculture. We will continue guiding cooperating communities and playing a crucial role in the F2C2 Project.

Example 2

Expanding High-Quality Rice Seed Production in South Sulawesi, Indonesia

Indonesia boasts ideal conditions for agriculture and is largely self-sufficient in rice production. Rice is a recognized staple crop protected by national policies, and domestic farming produces over 90% of the nation's needs each year. However, with global population growth, climate change, and geopolitical conflicts, food security issues are starting to emerge.

Indonesia has begun addressing the multidimensional threats to its food supply. While the nation faces difficulties in scientific research, dietary diversity, and climate adaptation, it is particularly threatened by climate change-linked events like El Niño and extreme weather. According to the FAO's Food Security Index, these factors have compelled Indonesia to increase rice imports to maintain food supplies.

Improving rice cultivation with superior varieties and technologies

The TaiwanICDF helped address Indonesia's food security through the Expanding High-Quality Rice Seed Production project. The project was implemented from January 2021 to December 2023 in South Sulawesi province, the fourth largest rice-producing region in the country. It leveraged Taiwan's advanced agricultural technology to create a three-tier production system for producing superior rice varieties with uniform performance. The improved seeds should increase rice yield by more than 15% in the region.

Recognizing the importance of agricultural technology in resilience adaptation, the TaiwanICDF collaborated with the International Rice Research Institute (IRRI) in

2023 to teach and promote related concepts. We also introduced the WeRise system developed by the IRRI to predict rice yield and growth periods through crop modeling. WeRise will be integrated with the TaiwanICDF's regional microclimate stations, enhancing the scope and accuracy of our predictions.

Furthermore, we strengthened the capabilities of our local partner, Hasanuddin University (Unhas), through training programs. We will keep refining our smart agriculture system using both our experience with Unhas and our long-term observations from this project so that we can continue helping farmers in South Sulawesi meet their needs. This model provides an ideal example of how Taiwan and Indonesia can enjoy mutual benefits through agricultural technology cooperation.



A TaiwanICDF senior specialist working in Indonesia assists small farmers in testing the quality of their rice.

Example 3

Horticulture Extension Project in Palau



The TaiwanICDF works through demonstration farms to promote fruit and vegetable production in Palau. We guide farmers to help them transition to taro cultivation, assisting with the country's sustainable agricultural development.

Located in Oceania, the island nation of Palau consists of approximately 340 islands. Daily life and consumption primarily rely on imports. Under the pressure of soaring global oil and food prices, food security has become a significant concern for the Palauan government.

To assist Palau with achieving food security and balanced nutrition, the TaiwanICDF initiated the five-year Horticulture Extension Project in 2019. It increased local production by promoting natural solutions and cultivation methods tailored to Palau's needs. Additionally, the project helped develop new processed fruit and vegetable products to increase farmer incomes.

Promoting sustainable agricultural and cultural development through taro cultivation

This project, led by the Taiwan Technical Mission in Palau, the Palauan Ministry of Agriculture, and the Ngara Maiberel Women's Organization in Koror State, had several key successes: it promoted cultivation through demonstration farms, assisted the Ministry of Agriculture with producing high-

quality taro seedlings, helped establish backyard gardens and school farms, and promoted composting to reduce fertilizer use. The project also explored the production of 10 processed fruit and vegetable products and conducted nutrition outreach activities.

One of the highlights of this project was the guidance provided for taro cultivation. Taro holds significant cultural importance in Palauan indigenous culture, serving not only as a staple food but also as a representation of wealth, particularly for women. However, in recent years the increasing population density and urbanization of Koror have led to a decrease in traditional taro fields. These fields also face challenges such as blocked irrigation channels, domestic wastewater contamination, and an aging farming population. The project addressed these issues by surveying abandoned taro fields, devising methods to clear waterways, and teaching soil improvement techniques to restore and optimize taro field cultivation management.

Protecting coral reefs with nature-based solutions

Palau has also been searching

for ways to protect its coral reef ecosystems. As climate change grows in intensity, exposed hillsides are increasingly vulnerable to heavy rainfall, which in turn leads to severe soil erosion. When large amounts of sediment and debris flow into coastal areas, reduced water clarity and light penetration trigger widespread coral bleaching and, eventually, death. Disrupted coral reef ecosystems can cause the disappearance of fish, benthic organisms, and large predatory animals.

Research shows that planting crops on exposed hillsides reduces sediment flow into the ocean by up to 90%, confirming how nature-based approaches can provide practical solutions to coral reef conservation problems. Accordingly, the Taiwan Technical Mission concentrates external resources from organizations like the Global Environment Facility and the Asian Development Bank to assist farmers in their nature-based conservation efforts. Additionally, we are helping farmers preserve and select high-quality indigenous varieties of the crop for cultivation on exposed hillsides.

This initiative not only increases food production and household income but also promotes local soil and water conservation efforts. To date, the project has assisted five local women's organizations in restoring three hectares of taro fields, providing farmers with 250,000 taro seedlings, and sharing field management expertise. These efforts contribute to the sustainable development of local agriculture, preservation of indigenous culture, and conservation of coastal coral reef ecosystems.

Example 4

Ukraine Grain Company Financing Sub-project

The TaiwanICDF collaborates with the European Bank for Reconstruction and Development (EBRD) under the Financial Intermediary and Private Enterprises Investment Special Fund (FIPEISF) framework to implement loan sub-projects for agricultural businesses. Under this arrangement, we assist EBRD beneficiary companies with obtaining capital, purchasing equipment, and adopting green technologies that reduce emissions or enhance resilience.

Providing loans to boost research and development

Enzym, a leading yeast manufacturer in Ukraine, applied for an agricultural loan from the EBRD. The company already supplied 50% of Ukraine's yeast, but it sought to gain a market edge by transitioning into a supplier of high-value concentrated yeast. This would help Enzym take advantage of the growing demand in Europe for concentrated yeast, as well as the demand for products that emphasize food safety and environmental sustainability.

After carefully considering Enzym's commitment to social and environmental issues, its focus on product quality with ISO and GMP food certifications, and its environmentally friendly waste management facilities, the TaiwanICDF and the EBRD provided the company with a loan in 2019. This support helped Enzym install a new yeast production line, improving its competitiveness and helping it expand into markets in neighboring European countries.

With the loan, Enzym was able to supply new products, including concentrated yeast extracts and inactive yeast made from sugar beet

molasses. The latter consists of over 50% protein, so it can help vegetarians meet their dietary needs. Additionally, these probiotic yeast products can replace the antibiotics commonly used in animal husbandry, so they help address the global issue of antibiotic resistance. The loan also enabled the company to improve wastewater treatment so that it could achieve its environmental goals.

Even in the face of war, Enzym continued to work. Bakeries and bread factories ceased operations, and the citizenry turned to baking at home. During this period, Enzym immediately established a crisis and humanitarian center, which managed to deliver yeast to all regions despite supply chain disruptions. The humanitarian center supplied free yeast to volunteer groups, and some employees even baked bread for refugees until late into the night at the Lviv railway station.

Although the conflict impacted the domestic market, the loan

project strengthened Enzym's competitiveness in the export market, enabling the company to sell its yeast products internationally. In addition, Enzym received technical and financial assistance from the EBRD and established sales warehouses in Poland, maintaining its international market presence and sustaining its export capabilities. The EBRD, the TaiwanICDF, and other international development partners will continue supporting the Ukrainian economy, as well as the livelihoods of the Ukrainian people, to ensure that the private sector can continue to function during this period of turmoil.



The TaiwanICDF and the European Bank for Reconstruction and Development work together to assist agribusinesses in Ukraine in enhancing their export competitiveness and diversifying their risks.

Public Health

Regional conflicts, natural disasters, and climate change are all driving global demand for humanitarian aid. Among them, climate change-induced phenomena such as droughts, floods, and heatwaves disrupt food security and displace communities, leading to an increase in vulnerable populations and crisis situations

and further exposing social vulnerabilities. Taking Kenya as an example, since 2020 the East African country has been facing its most severe drought in the last four decades, reducing food availability and household incomes while also diminishing water safety and sanitation standards.

Adapting to Climate Change

Reducing risks and vulnerabilities through humanitarian aid projects

In recent years, trends in international humanitarian aid have shifted to including elements of development projects (Humanitarian-Development Nexus). This reflects a new emphasis on reducing disaster risks and vulnerabilities when providing help. The TaiwanICDF likewise developed its first project at the nexus of humanitarian and development aid in collaboration with the Terre des hommes Foundation, a Swiss international non-governmental organization (INGO). Together, we are implementing a project entitled Improving Access to Basic Water, Sanitation, and Hygiene in Ten Health Care Facilities for Vulnerable Communities in Garissa County, Kenya, which aims to alleviate humanitarian needs while also enhancing disaster resilience in partnering areas. Targeted healthcare facilities are seeing improvements to their water supply, sanitation, waste management, and environmental cleanliness to meet international standards set by the World Health Organization (WHO) and United Nations Children's Fund (UNICEF).

Enhancing public health emergency response capabilities in partner countries

The TaiwanICDF is also helping enhance the public health emergency

response capabilities of partner countries during natural disaster events. This includes a collaboration with Taiwan's MacKay Memorial Hospital and St. Vincent and the Grenadines Ministry of Health in the Public Health Emergency Response System Enhancement Project. The project strengthens emergency care and pre-hospital care capabilities by building capacity in health institutions and police, fire, and other relevant units, familiarizing healthcare workers with disaster response strategies so that they can act sooner. The TaiwanICDF's experience from this project will be applied to the Public Health Emergency Response System Enhancement Project in Somaliland in the future.

Helping locals prevent or adapt to metabolic chronic diseases

The global rise in temperatures has led to an increase in heatwaves, posing a significant threat of dehydration, heatstroke, and cardiovascular complications to individuals with metabolic chronic diseases. Additionally, climate change increases the likelihood of these diseases by causing crop failures, famines, and natural disasters, which affect food supplies and lead to changes in dietary choices. For example, increased reliance on low-quality processed foods and higher intake of high-sugar, high-salt, and high-fat foods can elevate the risk of

developing diabetes, hypertension, and obesity.

In response, the TaiwanICDF is collaborating with Taipei Veterans General Hospital and the local Ministry of Health to implement the Capacity Building Project for the Prevention and Control of Metabolic Chronic Diseases in St. Kitts and Nevis. Additionally, the TaiwanICDF is working with Cathay General Hospital and the local Ministry of Health, Wellness, and Elderly Affairs to implement the Capacity Building Project for the Prevention and Control of Metabolic Chronic Diseases in St. Lucia. These projects use health screenings to identify high-risk populations. Individuals are referred to health institutions for treatment, provided with self-care health education information, and given access to regular monitoring. Furthermore, the projects promote healthy diets and lifestyle concepts.

In St. Kitts and Nevis, project intervention decreased the mortality rate of metabolic chronic diseases from 77.6% in 2019 to 73% in 2021. This indicates that the project has benefited patients grappling with diseases affected by climate change. In the future, the TaiwanICDF will use this experience to implement similar projects in Eswatini and Belize, helping more partner countries confront the nexus of climate change and metabolic chronic disease.

● Collaboration and Capacity Building Through Diverse Partnerships

Leveraging INGO's local resources to drive projects

Partnerships with INGOs are crucial to TaiwanICDF development work. This is mainly because humanitarian aid projects typically have a duration of around one year, and when project partners in the recipient nation are not legally registered or lack local networks, it is challenging to coordinate with central and local governments, affected residents, and UN agencies' offices in a timely manner. Therefore, the TaiwanICDF collaborates with INGOs that have branches and long-term relationships in the host country. This enables the mobilization of local resources and provides a safe placement for the TaiwanICDF's on-site professionals or volunteers to participate in projects, ensuring their safety in the host country.

Due to the ongoing war between Russia and Ukraine, the plight of Ukrainian refugees has evolved into a long-term humanitarian crisis. To expand assistance efforts, the TaiwanICDF partnered with the INGO Good Neighbors Taiwan to jointly fund the Psycho-social Support (PSS) Service Enhancement Project for Ukraine Refugee Children in Suceava, Galati and Constanta, Romania. The project commenced at the end of 2022, taking advantage of the established cooperation and trust between Good Neighbors Romania, local governments, UN agencies, and relevant NGOs. Two public relations and marketing volunteers were dispatched to enhance the project's visibility and garner international attention. Together, they assisted service providers in the target areas with improving their PSS capabilities and providing psychological support to Ukrainian refugee children.

Promoting public health emergency response with help from Taiwanese health institutions

To further strengthen cooperation and exchanges in the public health and medical field with partner countries, and in line with the UN SDGs priority of "the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries," the TaiwanICDF collaborates with Taiwanese health institutions and other healthcare-related professional organizations in the Healthcare Personnel Training Project. This project, complemented by the TaiwanICDF's other public health projects, provides training for healthcare personnel from partner countries to enrich their knowledge, skills, and experience, thereby enhancing the quality of healthcare services in partner countries.

Since training started in 2005, the TaiwanICDF has collaborated

with various regional- and higher-level health institutions in Taiwan. Based on the self-identified needs of trainees from different countries, the TaiwanICDF has arranged short-term training sessions lasting 4–12 weeks and specialized training courses lasting 1–2 years in relevant departments of partner institutions. In addition, online classes addressing metabolic chronic disease care were developed in collaboration with the Taiwan Society of Nephrology and the Taiwan Association of Diabetes Educators to build healthcare personnel capacity in partner countries to prevent and control metabolic chronic diseases. To date, more than 500 participants from allied and friendly countries have joined these training programs.



The TaiwanICDF works together with international non-governmental organizations to assist service providers to Ukrainian refugees to upgrade psycho-social support capabilities and offer psychological support to refugee children.

Example 1

Improving Access to Basic Water Sanitation and Hygiene in Ten Health Care Facilities for Vulnerable Communities in Garissa County, Kenya

Since 2020, eastern Africa has been facing its most severe drought in the last forty years. Kenya has been one of the hardest hit countries, with approximately 6.4 million people there requiring humanitarian assistance, marking the largest scale of humanitarian aid needed in the nation in nearly a decade. In Garissa County, the persistent drought worsened the existing severe water shortage and negatively affected sanitation capacity in health facilities, degrading healthcare quality.

Providing humanitarian assistance for drought through the WASH program

Recognizing this, the TaiwanICDF partnered with the Terre des hommes Foundation (Tdh) to implement the Improving Access to Basic Water, Sanitation, and Hygiene in Ten Health Care Facilities for Vulnerable Communities in Garissa County, Kenya project starting in October 2023. This project helps beneficiary healthcare facilities improve water supply, sanitation, waste management, and environmental cleanliness.

The project began with WASH assessments for each partnering facility to determine their specific needs. Then, plans were drawn up to prepare or construct critical infrastructure, as well as build staff capacity. The project is expected to conclude in September 2025.

Project goals address the poor WASH conditions in the county's healthcare facilities. Storage rooms are leaking or otherwise degraded, and there are insufficient handwashing stations and toilets, many of which have deteriorated over time. General waste management and environmental

cleanliness also need improvement. Therefore, this project focuses on the basics, assisting Garissa County in constructing, repairing, or improving WASH-related facilities in 10 healthcare institutions. It is also establishing operational and maintenance standards for WASH facilities, providing tools and equipment, and training and building the WASH capacity of staff and local government health department personnel to meet international standards set by the WHO/UNICEF Joint Monitoring Program for Water Supply, Sanitation, and Hygiene.

New WASH facilities are being designed to address the future challenges Kenya will likely face, such as droughts, floods, and other extreme weather events. For example, the toilets and septic tanks will be built to withstand extreme conditions, and the water supply systems and storage facilities will be reinforced. By helping Garissa

County with these long-term structural issues, the TaiwanICDF can prevent an escalation of vulnerability and achieve our objective of providing development-oriented humanitarian assistance.



Evaluation of the WASH facilities at healthcare institutions reveals equipment in need of renovation and repair, such as the water storage equipment shown here.

Example 2

Public Health Emergency Response System Enhancement Project in St. Vincent and the Grenadines

The 16th Resolution of the 72nd World Health Assembly emphasized the need for robust emergency care systems as part of achieving universal health coverage. Additionally, influenced by the global COVID-19 pandemic, in 2021 the WHO advocated for establishing resilient health systems that cover all individuals and ensure health security. These announcements highlight the international trend toward building resilient healthcare systems that have the capacity to respond to emergencies.

Although St. Vincent and the Grenadines (SVG) has policies and plans for disaster response, it lacks a disaster response team and suffers from inadequate cross-sector collaboration, making it difficult to achieve desired outcomes. Given the prevalence of infectious diseases in the Caribbean, SVG has an especially clear incentive to strengthen its emergency response capacity for such diseases. Therefore, the TaiwanICDF and Taiwan's MacKay Memorial Hospital have collaborated since November 2021 on the Public Health Emergency Response System Enhancement Project in St. Vincent and the Grenadines, aiming to enhance SVG's emergency response system by introducing Taiwan's expertise in public health emergency response and infectious disease prevention and control.

Introducing the ToT model to strengthen SVG's emergency response system

This project adopts the Training of Trainers (ToT) model to help SVG develop self-reliance in the field of public health. Selected personnel, including medical, nursing, police, and firefighting professionals, come to Taiwan to receive training in pre-



Seed instructors from St. Vincent and the Grenadines receive training in Taiwan and, after returning home, offer emergency response training workshops.

hospital care, emergency care services, and infectious disease prevention and control at MacKay Memorial Hospital. These experts will become seed instructors who, upon their return, can conduct on-site training using donated equipment and materials provided by the project. Additionally, the project invites policy planners from SVG to visit Taiwan to learn about Taiwan's emergency response system framework, cross-sector cooperation models, ambulance technician training, and relevant laws and regulations.

From the start of the project in November 2021 to October 2023, 16 seed trainers completed their training in Taiwan. Additionally, 122 personnel participated in two sessions of pre-hospital emergency care training and basic infectious disease control training. Additionally, in collaboration with SVG's Trinity School of Medicine, the project has provided two sessions each of basic life support and advanced cardiovascular life support training certified by the American Heart Association for a total of 73 participants. This marks the first time that SVG has conducted cross-sector emergency care training.

After seeing the effectiveness of

project participants, government officials and the general public in SVG began recognizing the value of this project, and more people now anticipate joining future sessions. The achievements of this project also earned the TaiwanICDF and MacKay Memorial Hospital silver awards in both the second Asia-Pacific Sustainable Action Awards and the third Taiwan Sustainable Action Awards, under Goal 3: "Ensure healthy lives and promote well-being for all ages."

In addition to conducting on-site training sessions, future efforts will include joint exercises with the SVG's National Emergency Management Organization to integrate trained personnel into the country's emergency response system, which will enhance the nation's response capabilities. Simultaneously, the TaiwanICDF will promote community health education activities to increase public awareness of emergency response and infectious disease prevention and control.

Furthermore, plans are underway to collaborate with the Ministry of Health, Trinity School of Medicine, and Community College to develop training courses and certification systems, thus enhancing the sustainability of paramedic training.

Example 3

PSS Service Enhancement Project for Ukraine Refugee Children in Suceava, Galati and Constanta, Romania



Volunteer Yi-Ting Lu takes a photo with Ukrainian children at a shelter .

The Ukraine-Russia war, which began in February 2022, has yet to end, and the United Nations Refugee Agency reports that the number of displaced Ukrainian refugees exceeds 7.89 million people, with over 1.589 million crossing the border into Romania. More than 100,000 Ukrainians remain stranded within Romania, with a significant portion being women and children.

According to WHO statistics, 5.1% of the population affected by conflict may suffer from severe mental illness. For refugee children, the stress of war may affect both their learning abilities and personality development. Despite these risks, most refugee assistance organizations in Romania lack the necessary professional skills to address refugees' psychological needs.

Providing psycho-social support to women and children

In response to the plight of these refugees, starting in late 2022 the TaiwanICDF and Good Neighbors Taiwan jointly funded and implemented the Psycho-social Support (PSS) Service Enhancement Project for Ukraine Refugee Children in Suceava, Galati, and Constanta, Romania. By strengthening the social and psychological support capabilities of refugee service workers, this project aims to provide more appropriate services for refugee children in Romania.

At the same time, this project also recruited and trained Ukrainian women to become professional PSS workers. This not only helps Ukrainian refugees and children overcome their psychological crises but also provides these women with a professional skill set for their future livelihoods. To date, the project has employed 24 Ukrainian women, distributed 10,560 children's PSS packages (Good Mind Kits), and completed 3,305 sessions of child PSS services.

Listening to refugee stories to hear their needs

Furthermore, this year the TaiwanICDF and Good Neighbors Taiwan dispatched two public relations and marketing volunteers, Yi-Ting Lu and Chia-Jung Su, to serve at Good Neighbors Romania. By documenting PSS training, accompanying children, and conducting interviews, they gained an in-depth understanding of the refugees' stories. They then used social media to remind the public that, even though the news may no longer focus on the war, the needs of Ukrainian refugees still persist.

According to volunteer Yi-Ting Lu, it would be easy to overlook the true needs of refugees, many of

which are not obvious, without first hearing their stories. For example, Ukrainian women in shelters tend to put a lot of effort into their outfits, which may seem contrary to the general impression of refugees at first glance. However, Lu discovered that dressing up is one of the few things the women can control in their current lives, so it serves as a way to reduce their sense of powerlessness. Another example is the Ukrainian children living in shelters, who lost their homes and educational opportunities. While these difficulties are hard to accept, they cherish the temporary shelter and every moment of the support activities, making visible efforts to stay positive.

Example 4

Healthcare Personnel Training Program

Public health emergency response is one of the key focus areas of the TaiwanICDF's current public health projects. In order to assist Somaliland in strengthening its capabilities in this area, the TaiwanICDF is collaborating with National Taiwan University Hospital Yunlin Branch (NTUH-YL) and Somaliland's Ministry of Health Development to launch the three-year Public Health Emergency Response System Enhancement Project in Somaliland, which started in January 2024. Prior to the official launch of the project, the TaiwanICDF invited Dr. Abdiaziz Omar Muse, Director of the Hargeisa Health Bureau in Somaliland, to Taiwan from August 23 to September 22, 2023, as part of the Healthcare Personnel Training Program. During his visit, the TaiwanICDF arranged courses and trips to help him understand Taiwan's emergency response system and implementation methods. This project aims to assist Dr. Muse in transforming this knowledge into a model suitable for Somaliland, laying the groundwork for future public health emergency response projects.

Returning home with seeds of change for addressing disaster response

Prior to the training, the TaiwanICDF's local team in Somaliland worked with the participant to develop training objectives and programs. Further clarification of training needs was conducted through three video conferences with NTUHYL. During his time in Taiwan, the participant not only visited the TaiwanICDF and NTUHYL but also toured several other prominent institutions managing Taiwan's disaster response, such as NTU's

main branch, the Disaster Medical Assistance Team in Hualien County, Tzu Chi Hospital in Hualien City, and the Southern Region Emergency Medical Response Center. He moreover observed the training conducted by the National Disaster Medical Assistance Team, organized by Taiwan's Ministry of Health and Welfare.

Through these field visits, the participant experienced firsthand Taiwan's integrated approach to disaster response, which promotes efficiency by consolidating expertise and resources from various units. This not only allows emergency care technicians, police, firefighters, and other personnel to build up and train human resources before disasters occur, but also enables relevant units to intervene promptly and provide timely treatment and aid when emergencies arise.

Dr. Muse, who participated in the training, has shared that he experienced both a typhoon and

an earthquake during his time in Taiwan, which reminded him of the disasters his home country has faced in recent years. These experiences and the other site visits taught him that through rigorous preparation, personnel training, and practical drills, countries can cultivate the knowledge and skills needed to respond to natural disasters and medical crises. During disasters, this preparation ensures the safety and well-being of individuals and communities. He pledged to immediately begin collaboration with stakeholders in his country to start planning appropriate measures. This training will not only save lives but also foster unity among relevant personnel and strengthen resilience in Somaliland.



The participant trains with the National Disaster Medical Response Team of the Ministry of Health and Welfare in Taiwan.

Key point

3

Education

The TaiwanICDF provides world-class higher education opportunities to outstanding youth from allied and friendly nations so that they have sufficient human resources to pursue their own development agendas. Upon returning home, graduates contribute to national goals like resilient

infrastructure, improving their countries' ability to cope with disasters. We also organize campus events, adult education opportunities, and seminars on climate change, and we incorporate training into our technical cooperation projects.

Climate Change Adaptation Through Collaboration and Capacity Building

Preparing communities for disaster response with climate change education

In Belize, a combination of climate change and rapid urban development has altered the hydrological cycle, impacting low-lying inland areas and population centers and causing a loss of life and property. To mitigate the impacts of extreme weather and human development, the TaiwanICDF has been implementing the Belize Urban Resilience and Disaster Prevention Project since 2019. In 2022, we continued with the Flood Warning Capacity Improvement for the Belize River Basin Project, collaborating with National Taiwan University and the Taiwan Ministry of Agriculture's Rural Development and Soil Conservation Bureau to train emergency response teams in Belize and strengthen community disaster prevention capabilities. The project has also fostered partnerships among domestic and international stakeholders, contributing to more advanced flood warning systems for the country.

In the Caribbean nation of St. Lucia, the TaiwanICDF is planting the seeds of climate change adaptation by intertwining agricultural and educational goals in our projects. By incorporating

field sensors into lessons on agricultural resilience, we are teaching primary and secondary school students about technology's role in climate change adaptation. Moreover, students are developing a keen awareness of environmental issues through hands-on activities that help them understand their role in addressing these challenges.

Using climate change adaptation education to plant seeds for disaster preparedness

In recent years, the TaiwanICDF has been combining Taiwan's development experiences and technologies related to meteorology, disaster prevention, and other environmental fields in our course offerings. Through short-term workshops, mid-term training programs, and long-term scholarship degree programs, the TaiwanICDF is nurturing partner countries' human resources, enhancing their climate change adaptation and disaster prevention and mitigation capabilities.

Given the increasing complexity of urban governance due to climate change, the TaiwanICDF is building interdisciplinary governance capabilities through higher education. For example, in 2022 we established a master's program

for natural hazard mitigation and management with National Cheng Kung University and another master's program in remote sensing science and technology with National Central University. The latter program is highly regarded for covering the latest developments in environmental monitoring, disaster management, and disaster mitigation. This year, the TaiwanICDF is starting an English-taught master's program in urban governance with National Taipei University, which will integrate climate change science with coursework on urban governance, sustainable management and smart cities, and big data and spatial data mining, aiding international students as they address environmental changes in their home countries.

Example 1

Eswatini Technical and Vocational Skills Certification Enhancement Project

Talent cultivation is the key to national competitiveness. Eswatini has long suffered from a shortage of professional technical training institutions, which has been compounded by outdated vocational skills assessment standards. This mismatch between trained students and job market demands has led to difficulties in employment for graduates and a chronic shortage of skilled professionals in the country, impacting national development. In response, the nation's government is improving the quality of technical and vocational education and training. This includes upgrading the hardware of vocational training institutions, improving the qualifications of teaching staff, and updating certification standards to address the shortage of talent.

To assist Eswatini in training professional talent, the Taiwan Technical Mission in Eswatini launched the Technical and Vocational Skills Certification Enhancement Project in 2022. It focuses on four vital occupational areas: electrical devices; tourism, food, and beverages; automotive maintenance; and machinery. Each of these encompasses high-demand jobs in the domestic market. As part of this project, the TaiwanICDF is updating standards, assessment criteria, and examination facilities, ensuring that teaching and certification practices align with industry standards and market demands. Eight national standards in the four key areas were updated as of the end of 2023. Experts from Taiwan have also been invited to help Eswatini install the equipment for indoor automotive repair and welding assessment facilities.

Stabilizing Eswatini's economy by reducing unemployment

Since the early stages of the

project, the TaiwanICDF has invited Taiwanese vocational training experts to conduct short-term training courses in Eswatini. Both parties have developed a strong cooperative relationship throughout the project, with participants benefiting significantly from theoretical knowledge and practical skills. The experts' teaching methods, course content, and training outcomes have also been highly praised by Eswatini's Ministry of Labour and Social Security and Department of Vocational Training.

A survey of candidates taking the electrical, welding, and automotive repair certification exams in 2021 and 2022 found that the certifications improved job prospects and employment conditions. Even obtaining a Class C certification significantly reduced unemployment, with the average unemployment rate among respondents dropping from 25.4% to 11.4% after earning a certification. These figures indicate that the project benefitted society by enhancing the employment environment.

Furthermore, the improved standards strengthened Eswatini's commitment to mitigating global climate change. During last year's Montreal Protocol commemorative event, the nation's Ministry of Tourism and Environmental Affairs highlighted that, in 2022, it collaborated with the Ministry of Labour and the Taiwan Technical Mission to upgrade standards and certification criteria for refrigeration and air conditioning technicians. Starting this year, the ministry will use the revised criteria with updated teaching methods and exam standards, which will reduce the risk of refrigerant leakage due to improper maintenance practices and minimize damage to the ozone layer.



The project provided wiring equipment and redesigned examination venues in Eswatini, so more students can take exams in a safer and more comfortable environment.

Example 2

Project for Enhancing the Efficiency of Production-Distribution Supply Chain in the Fruit and Vegetable Sector in St. Lucia (Phase II)

Even though St. Lucia currently relies on tourism as its primary industry, agriculture was once a major contributor to the economy, with banana exports accounting for 60% of its GDP in 2009. However, agriculture has now become a weak sector, representing only 2% of GDP in 2020, and only about 2–3% of the population in the country is engaged in agriculture-related work.

Due to the local terrain, land for cultivation is limited and fragmented, leading to high production costs. The aging workforce and lack of crop diversity further contribute to insufficient yields. As a result, the country heavily relies on imported agricultural products, bringing in significant quantities of lettuce, kale, bell peppers, tomatoes, and other fruits and vegetables each year. In 2022, the total value of imported produce reached US\$180 million.

To compound matters, the pandemic disrupted food imports and severely impacted St. Lucia's food supply. As a result, the government is actively promoting import substitution programs to reduce reliance on foreign fruits and vegetables. The goal is to achieve a 25% reduction in total food imports by 2025.

Teaching smart agriculture to improve self-sufficiency

The TaiwanICDF launched a project entitled Enhancing the Efficiency of Production-Distribution Supply Chain in the Fruit and Vegetable Sector in St. Lucia (Phase II) to help address the need for self-sufficiency. This initiative integrates Taiwan's expertise in agriculture and information and communications technology to establish an automated agricultural meteorological station and a production-distribution tracing

platform. With these, St. Lucia's Ministry of Agriculture can leverage scientific data to guide farmers' production periods and marketing strategies, optimizing local produce production and distribution.

To further extend the benefits of the project, the TaiwanICDF's technical team in St. Lucia is collaborating with the local Ministry of Education to transform Taiwan's smart agriculture expertise into STEM (science, technology, engineering, and mathematics) food and farming courses, which are now offered in three secondary schools equipped with smart classrooms. By combining theory with hands-on experience, students gain insights into crop characteristics and the current state of agriculture. Practical activities spark students' curiosity and inspire them to develop critical thinking skills, nurturing St. Lucia's talent and building its competitiveness.

These courses are uploaded to a cloud-based teaching platform for students in St. Lucia's secondary schools and above. The digital curriculum encourages

agricultural students to optimize growing environments through data observation. For example, setting up IoT sensors in campus vegetable gardens and uploading environmental data to the cloud helps students learn to track environmental changes and growth using technology. Moreover, adjusting cultivation methods based on this data teaches students smart agriculture through scenario-based teaching.

In addition, the Taiwan Technical Mission collaborates with the St. Lucia Marketing Board (SLMB) to facilitate student sales of fruits and vegetables through SLMB retail channels. This helps students fully appreciate the agricultural process, from production to marketing, and demonstrates the core spirit of STEM education, which emphasizes interdisciplinary and subject integration. The TaiwanICDF will continue integrating business tools and resources into our projects to assist partner countries in building the human and technical capital needed for post-pandemic economic recovery.



A TaiwanICDF specialist in St. Lucia assists local farmers in using agricultural machinery to increase fruit and vegetable production.

Example 3

TaiwanICDF Online Financial Inclusion Courses in Latin America

Since 2021, the TaiwanICDF has been implementing the Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post Covid-19 Era Project. One of our primary tasks is providing inclusive finance training to personnel from financial institutions in partner countries. As part of this goal, we collaborated with the Taiwan Academy of Banking and Finance (TABF) to develop a series of online courses to introduce international financial trends along with Taiwan's development experiences to partner countries.

Helping friendly nations achieve financial proficiency through online and in-person hybrid learning

The program primarily focuses on on-the-job training and targets various types of financial practitioners, including personnel from financial supervisory authorities, regulatory agencies, government officials, commercial banks, credit unions, and microfinance institutions. The online courses cover three main themes:

1. Financial Inclusion: Aiming to strengthen financial institutions' understanding and knowledge so they can better serve vulnerable populations, who are generally at greater risk from climate change. For example, participants learn how to economically empower women and design financial services for vulnerable people affected by climate change.

2. Financial Technology (Fintech): Introducing basic knowledge of financial technologies and their emerging applications, including the use of IoT and big data analytics for ESG risk analysis.



In-person financial inclusion training is combined with online courses to offer on-the-job training to staff from financial institutions.

3. Credit Guarantee Mechanisms: Offering practical information on credit guarantee mechanisms so that financial institutions better understand their function, increasing lenders' willingness to provide loans to vulnerable populations without sufficient collateral.

All three themes incorporate real-life cases and examples from Taiwan and abroad to make the learning process more practical and engaging.

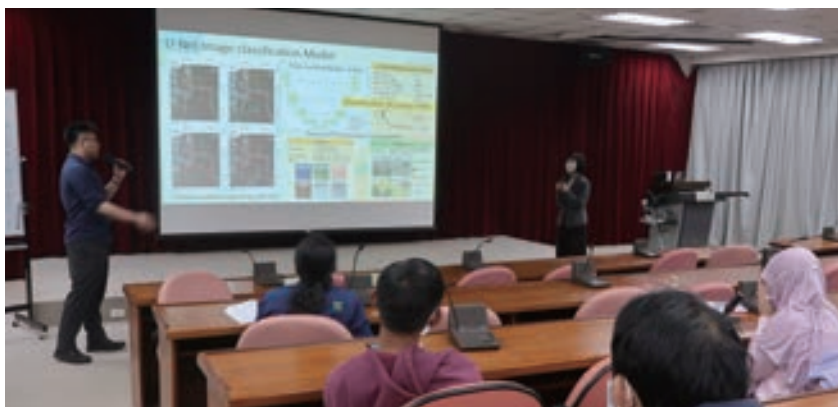
The curriculum adopts a blended model, combining in-person training developed in-country and tailored to local needs with online courses developed in Taiwan. This allows financial professionals to complete much of the program at their convenience. Ultimately, our goal is to empower financiers to provide useful financial products and services that meet the needs of their clients as they face challenges like climate change.

The international community has reached a global consensus to achieve net-zero emissions by

2050. Mitigation and adaptation measures, including climate finance, are being updated and adjusted in response to climate change. The financial sector plays a crucial role in directing funds toward sustainable economic activities that are central to meeting emission targets. Therefore, the TaiwanICDF provides capacity-building support to financial institutions, in addition to our lending programs. We offer financial professionals ongoing opportunities for self-improvement to encourage investors and businesses to prioritize sustainability. Through capacity building and funding support, we can help friendly nations achieve their development and carbon reduction goals.

Example 4

Master of Science Program in Remote Sensing Science and Technology at National Central University



Experts and scholars are invited to offer on-campus lectures on specialized topics.

Disaster prevention technology has become an urgent priority for all countries as they grapple with climate change. One example of this is remote sensing technology, which can be used to record and analyze surface features using satellites or aircraft, with applications in agriculture, forestry, fisheries, and animal husbandry. It proves helpful in tasks ranging from resource exploration and environmental monitoring to disaster investigation.

For many years, Taiwan has been dedicated to developing natural disaster prevention and rescue technologies, planning natural hazard management strategies, and enhancing the overall resilience of its society. Remote sensing plays a crucial role in this effort. Officials can access real-time, comprehensive data using this technology, making it an invaluable tool in the decision-making and disaster prevention process.

To foster remote sensing technology talent in partner countries, in 2022 the TaiwanICDF collaborated with National Central University to launch a graduate program in remote sensing science and technology. This program is the first

of its kind in Taiwan and focuses on two distinct tracks: remote sensing technology and spatial information. The former emphasizes research in the fundamentals and development of remote sensing technology, while the latter focuses on its applications in geographic information systems, remote sensing, and satellite navigation. Prospective students from nations friendly with Taiwan can apply to the TaiwanICDF International Higher Education Scholarship Program to study for this degree at little or no cost to themselves.

Cultivating remote sensing talent to strengthen disaster resilience in friendly nations

Rose Angeli Tabanao Macagga, a Filipino scholarship recipient enrolled in the program, has expressed gratitude for the chance to participate provided by the TaiwanICDF scholarship. She noted that the Philippines is facing numerous environmental challenges, such as rising sea levels, coral bleaching, marine heatwaves, ocean acidification, deforestation, and volcanic eruptions. She feels fortunate to study in Taiwan and take specialized environmental

courses in subjects including ocean disasters, environmental data analysis, geological remote sensing, and satellite measurement and navigation. Her classes have also included computing platforms such as MATLAB, QGIS, and ArcGIS Pro to help with data analysis and visualization. This comprehensive approach helps students like Macagga build a solid foundation for future research and employment.

Kolunga Nkosinathi Mdluli, a scholarship recipient from Eswatini, highlighted the significant benefits he has gained from the program for his future work in nature conservation and disaster prevention. He has stated that his courses will enable him to improve urban transportation, monitor air pollution, and lower labor costs in his country. Additionally, he said that he was now better equipped to devise strategies for addressing the changing environment.

Many of Taiwan's allied nations are developing countries with limited capabilities in disaster monitoring, prevention, and reconstruction, so the TaiwanICDF sees great value in its International Higher Education Scholarship Program. This initiative uses domestic resources to nurture talent in the environmental field so that friendly nations can better address the threat of climate change. In the future, we will continue to leverage Taiwan's strengths to assist our allies with cultivating human capital, developing expertise, and bringing the benefits of Taiwanese higher education to their countries.

Key point

4

Information and Communications Technology

According to UN Secretary-General António Guterres, the world has entered the era of global boiling. Faced with this and a plethora of other challenges like the COVID-19 pandemic, poverty, inequality, and regional conflicts, there is an urgent need for all countries to enhance efficiency by leveraging information and communications technology (ICT)

to transform their organizations, processes, products, and services. By focusing on digital transformation, governments can promote sustainable development and international cooperation to address humanity's various challenges collectively.

Climate Change Mitigation

Boosting partner countries' competitiveness through ICT cooperation

As Taiwan's official implementation agency for development cooperation, the TaiwanICDF leverages advanced ICT to assist partner and friendly countries with developing e-government capabilities. This improves the efficiency and quality of their governance and citizen services, which increases their competitiveness on the world stage and reduces waste. For example, for the Somaliland E-government Capability Enhancement Project, the TaiwanICDF constructed a government data exchange platform to improve productivity throughout the nation. Similarly, the St. Kitts and Nevis Digital Identity Authentication Project is developing an identity authentication system to support smart government functionality.

Our ICT work also addresses the needs of digital societies at the community level. The TaiwanICDF helps partner and friendly nations develop the capacity to provide equal, widespread, and secure digital services to reduce the digital divide. As a result, we promote development in education, health, employment, and other fields, supporting people's well-being and rights. For example, the aforementioned projects leverage Taiwan's private sector research

and development capabilities, as well as the Taiwanese government's experience in e-service development, to help partner countries develop digital services. These are more convenient for citizens and lower paper consumption in government agencies.

In Somaliland, efforts are underway to promote ICT training courses for both the public and private sectors within the government's ICT Innovation Zone. Government personnel are being taught in these facilities to handle and utilize data effectively, while vulnerable groups such as women, youth, the displaced, and refugees can attend specialized ICT training programs. In Paraguay,

the Taiwan Textile Federation joined the Project to Strengthen Capacity to Support Development of MSMEs to introduce 3D digital pattern-making technology to reduce resource consumption associated with traditional textile pattern-making techniques.

To address the rapidly changing global landscape and progress toward sustainable development, the TaiwanICDF will continue assisting governments and businesses in their digital transformation efforts. We believe that fostering international cooperation and exchange in the ICT field, as well as sharing experiences and technologies, will create mutually beneficial development outcomes.



The TaiwanICDF assists governments and enterprises in various countries in digital transformation to reduce overall resource wastage.

Success Through Diverse Partnerships and Capacity Building

Using Taiwan's ICT advantages to spur digital transformation in partner countries

The 26th United Nations Climate Change Conference (COP26) in 2021 adopted a target of 45% carbon emission reductions by 2030, and digital transformation will play a crucial role in the journey toward this goal. The European Union's Digital Europe Programme highlights the importance of assisting businesses in their digital transformation to reduce costs, improve efficiency, and enhance products and services. Furthermore, transformed businesses are better able to pursue environmental protection, social responsibility, and corporate governance goals so that they can achieve their green visions.

In recent years, the TaiwanICDF has aligned itself with international trends in foreign aid and the digitalization policies of partner countries. Leveraging Taiwan's excellent ICT capabilities, we assist partner countries in improving telecommunications infrastructure, establishing digital governance

systems, and training technical personnel. Our aim is to help partner countries build smart cities that take advantage of modern technology, helping them bolster their international competitiveness and realize energy conservation and carbon-reduction goals. In this way, we can work together toward net-zero carbon emissions to mitigate the harmful effects of climate change.

Drawing on Taiwan's higher education system to enhance cybersecurity in partner countries

Digital infrastructure is becoming more ubiquitous and complex, opening countries up to repeated cyberattacks. The expanding scope of online threats exceeds current capabilities for effective prevention and management, and the impacts of hacking incidents are becoming increasingly difficult to estimate. Given the growing prevalence of international conflict, knowledge of cyberattacks is now critical for both offense and defense.

To address this crisis, the TaiwanICDF collaborated with National Tsing Hua University to organize the Information Software Application Training Course. The program deepened participants' understanding of core concepts in information security, enhanced their coding and cybersecurity skills, and improved the cybersecurity defense capabilities of government agencies and companies in partner countries. This course set out to train skilled personnel to assess information security risks and integrate information systems. It achieved significant results in this regard, helping partner countries nurture human resources in cybersecurity.

In terms of specific content, this course focused on the fields of artificial intelligence and information security, and it featured a strong lineup of instructors. Theory lessons were complemented with hands-on exercises, while daily student feedback was used to continuously tailor the curriculum to participant needs. The training's guiding principle was that students should be able to apply their new knowledge in their workplace. Topics like cryptography fundamentals, practical information security, data mining, cyberattacks, and cyberdefense were also discussed. At the end of the course, participants formed groups based on their countries' current cyber challenges and presented their opinions and solutions to experts.

As a leading information technology powerhouse, Taiwan is particularly well-suited to conducting cybersecurity training programs. Our workshops enhance partner countries' cybersecurity capabilities while fostering greater collaboration in this field.



National Tsing Hua University helps students to clarify problems and produce reports on relevant issues.

Example 1

Somaliland E-government Capability Enhancement Project

Due to the lack of information exchange among government departments in Somaliland, citizens have had to travel between multiple offices to apply for services. Moreover, when intragovernmental data exchange did occur, the process required lengthy phone calls or physical commuting, causing low efficiency, frequent errors, management difficulties, and poor traceability. This situation hindered collaboration and lowered service quality. In response, the Somaliland government enacted the E-Government Strategy Action Plan for 2020–2024 to serve as a blueprint for its digital services. However, the plan would require a significant investment of outside resources for its implementation.

Establishing S-Road for Somaliland's e-government development

To address Somaliland's challenges in digital transformation, the TaiwanICDF implemented the Somaliland E-government Capability Enhancement Project. This project helped the nation establish an intragovernmental data exchange platform centered around the Ministry of ICT, providing efficient and stable data exchange services for government departments so that the public can enjoy more efficient services.

The project partners also collaborated to establish the Somaliland Innovation Zone (SIZ) in the capital city of Hargeisa. The SIZ provides state-of-the-art ICT classrooms, meeting rooms, and other facilities for regular ICT training courses, which is helping the government cultivate local ICT talent in both the public and private sectors, as well as mentor young



The Somaliland Innovation Zone for information and communications technology (ICT) has become a center for the training of skilled ICT personnel for the public and private sectors.

entrepreneurs. Since its launch in October 2021 until the end of 2023, the SIZ has trained over 1,000 participants, including government officials who have become a cornerstone of the nation's human resources.

To encourage participants to apply their new skills, the SIZ launched the Innovation Incubation Competition in 2022. The event offers winning teams real-time mentorship and the opportunity to establish their presence within SIZ's collaborative space, reducing the initial costs of entrepreneurship. Eight teams have been selected so far, symbolizing Somaliland's dedication to youth ICT entrepreneurship.

Example 2

St. Kitts and Nevis Digital Identity Authentication Project



Project manager Chih-Wei Chen introduces the system framework for the construction of the St. Kitts and Nevis digital identity authentication system.

St. Kitts and Nevis (SKN), one of Taiwan's allies in the Caribbean, places significant emphasis on information technology. The government has been pursuing a digital transformation in order to improve its public services and achieve the UN Sustainable Development Goals, specifically SDG 16 ("build effective, accountable and inclusive institutions at all levels"), SDG 9 ("build resilient infrastructure"), and SDG 17 ("strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development"). In 2021, SKN passed an amendment to the National Long-Term E-Government Development Roadmap prioritizing the establishment of a digital identity authentication system.

Government-issued identity documents in SKN, like civil registration cards, social security cards, passports, driver's licenses, and national IDs, are managed and stored by different agencies without a unified authentication mechanism or dedicated management unit.

This creates opportunities for counterfeiting and verification challenges due to the slow adoption of updated anti-counterfeiting technology.

Therefore, SKN hopes to leverage Taiwan's expertise in ICT and experience in digital governance to establish a digital citizen identification mechanism. This system would serve as crucial infrastructure for future online government services in keeping with the nation's goals.

The TaiwanICDF started the St. Kitts and Nevis Digital Identity Authentication Project in January 2023 to help the nation achieve its e-government goals. The project will help SKN institute a digital identity authentication mechanism that meets international technical and cybersecurity standards, improving the efficiency of public services and promoting the development of a digital nation with smart governance.

Strengthening cybersecurity for smart governance

The main function of this project

is to digitize and encrypt the basic citizen information required for various government services. Unified identity authentication will facilitate public services while also laying the foundation for cross-departmental data exchange and integration. The authentication mechanism will include digital certificate and digital signature functions, enabling citizens to conveniently access digital services using their digital identities for real-time queries and services.

This year, the project completed on-site interviews to determine the construction prerequisites for the authentication system, collected and analyzed specific needs for the system, built a module for issuing cards, and designed the backup architecture for the databases on each island. Additionally, two 30-hour educational training sessions on ISO 27001 information security, digital certificates, and digital signatures were conducted, along with two seminars on digital identity authentication-related business, raising SKN's information technology and security capabilities.

In addition to assisting St. Kitts and Nevis in developing a digital identity authentication system, the project shares Taiwan's experience in digital governance. It will also help SKN establish a digital identity management center to carry out tasks such as producing and managing digital identity cards. Throughout the project execution period, efforts will be made to strengthen SKN's information technology and security capabilities, promoting the development of a digital nation with smart governance.

Example 3

Innovation Project of Digital Transformation for Apparel Industry in Paraguay

Small- and medium-sized enterprises (SMEs) are crucial drivers of economic development in Taiwan's Latin American and Caribbean partner countries, so they are also a priority area for TaiwanICDF's development assistance work. Our Taiwan Technical Missions in countries like Paraguay, Guatemala, and St. Lucia have effectively assisted local micro-, small-, and medium-sized enterprises (MSMEs) in improving their revenue and performance through operational guidance, innovative marketing, and product optimization.

However, the COVID-19 pandemic has severely impacted the socio-economic landscape of our partner countries since 2020. Lockdowns stymied consumer demand, bringing new challenges and operational difficulties to MSMEs. The TaiwanICDF is committed to guiding enterprises toward digital transformation and responding to the challenges of this new normal brought about by the pandemic, so our technical mission in Paraguay launched the Project to Strengthen Capacity to Support Development of MSMEs. By enhancing Paraguay's MSME guidance system, this project aims to improve the operational performance in industries such as apparel, maté tea, dairy, footwear, and leather goods.

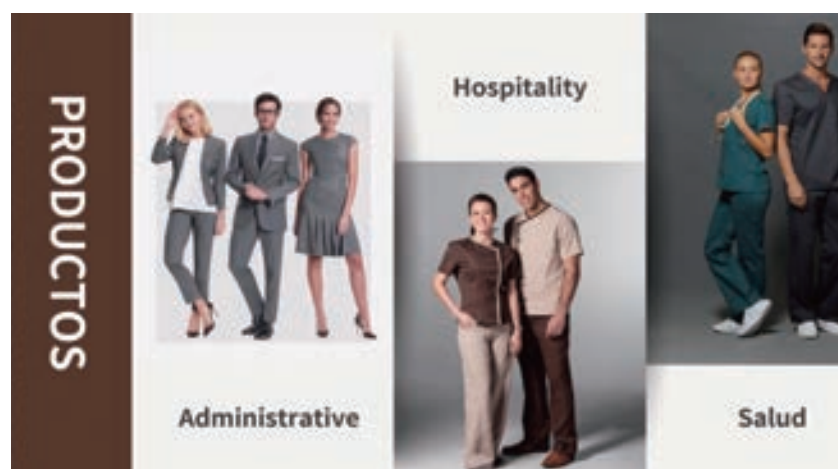
The textile industry in Paraguay accounts for 7% of the country's GDP and employs approximately 33,000 people, making it a significant sector compared to other industries receiving assistance. Therefore, the Taiwan Technical Mission in Paraguay is guiding the local textile industry to establish business models that are low-

contact, digitalized, and based on diverse experiences. Mission staff are helping local businesses adopt smart solutions from Taiwan, including online design platforms, digital 3D displays, and marketing management platforms. These efforts make product development more efficient and customizable, improve consumer experiences, and enable entrepreneurs to utilize data to better understand market trends.

Expanding the customer base with 3D designs and online displays

The project successfully introduced 3D textile design technology from Taiwan, which allows companies to define fabric properties with artificial intelligence. Four textile companies were trained in the pattern-making technology, and they all reported significant improvements: The companies halved fabric design costs, reduced product design time from seven to three months, obtained six orders through the digital design

platform, and increased revenue by 15.9%. Additionally, the 3D display platforms increased product exposure. Currently, assisted companies are developing B2B customer networks within Paraguay through online display platforms, helping them adapt to new post-pandemic consumption patterns and grow revenue. The Taiwan Technical Mission in Paraguay will continue to expand its assistance to Paraguayan textile manufacturers using 3D design and pattern-making technology. By promoting online displays and sales, the project will help the nation's textile industry save time and material costs, tailor products to the latest trends, enhance industry competitiveness, expand sales markets, and ultimately increase revenue.



The fashion brand Martel received guidance from the Taiwan Technical Mission and introduced functional textiles from Taiwan to expand into the healthcare-grade work attire market.

Example 4

Credit Program for Safeguarding the Productive Sectors and Women MSMEs in Belize

The United Nations Framework Convention on Climate Change (UNFCCC) has reported that Belize is particularly vulnerable to natural disasters and climate change. The nation's economy has been further impacted by a series of crises following the onset of the COVID-19 pandemic, which have been most felt among Belize's micro-, small-, and medium-sized enterprises (MSMEs), as they rely heavily on cash flow and operate with high leverage. Banks have tightened lending to MSMEs to control non-performing loan ratios, causing many of them to face liquidity problems. Consequently, numerous MSMEs have permanently closed or gone bankrupt, affecting the country's economic development and exacerbating unemployment, especially among women entrepreneurs.

To help Belize mitigate the economic impacts of climate change and enhance the climate resilience of its production sector, the TaiwanICDF is collaborating with the Inter-American Development Bank (IDB) to provide loans to Belize's Development Finance Corporation (DFC). With this support, the DFC can expand its own loan offerings to MSMEs in Belize, which will help them continue operations, maintain employment, and promote economic recovery. Special emphasis is placed on increasing financing opportunities for women entrepreneurs to deepen financial inclusion in Belize.

In addition to providing concessional loans, the TaiwanICDF also supports the institutional digitalization of the DFC, which will help the organization achieve a green transformation and fulfill its social responsibilities.

Reducing carbon emissions and increasing efficiency by digitalizing loan processes

Recognizing the cumbersome internal loan process at the DFC, where over 60% of procedures are completed manually with the extensive use of paper (making them slow and inefficient), the DFC hired consultants to review its loan processes with financial support from the TaiwanICDF and assistance from the IDB. Its new digitalization policy takes climate change mitigation into account, and the organization developed an action plan for company-wide electronic documentation, digital signatures, and cloud databases. These actions have helped the DFC create a paperless office environment. Additionally, the organization is committed to developing digital financial services and online loan applications to eliminate business travel, reducing transportation time, costs, and carbon emissions.

The DFC's Chief Information Officer, Jaime A. Peche, stated that digital transformation allows the team to collaborate more efficiently without wasting time searching for and organizing paper documents. This improves office productivity. Furthermore, digital transformation minimizes situations where employees would need to leave the office for work tasks, further reducing carbon emissions. CEO Henry N. Anderson also agrees that digitization improves efficiency, reduces costs, and contributes to environmental protection. The DFC has committed itself to digital transformation as a pathway to climate change mitigation and environmental protection. In doing so, it supports Belize's sustainable development, helping the nation achieve a balance between the economy and the environment.



The Development Finance Corporation of Belize assists women entrepreneurs in applying for loans in order to enhance their empowerment.

Example 5

Workshop on National Cybersecurity Strategies and Regional Cooperation in Preparedness and Response, Held in Collaboration with USAID

In response to SDG 11 (“Make cities and human settlements inclusive, safe, resilient, and sustainable”) and SDG 17 (“Revitalize the global partnership for sustainable development”), the TaiwanICDF has collaborated with international organizations to conduct information security training courses in the Pacific region.

Notably, the TaiwanICDF and the United States Agency for International Development (USAID) held the Workshop on National Cybersecurity Strategies and Regional Cooperation in Preparedness and Response from March 27th to 29th at the University of the South Pacific in Fiji. This workshop gave Taiwan an opportunity to dialogue with non-allied countries and deepened TaiwanICDF's partnership with the US's official development assistance agency. The workshop also presented a chance to evaluate the US perspective on cybersecurity in the Pacific region.

The training was conducted in accordance with the framework of the AIT-TECRO Memorandum of Understanding on Development and Humanitarian Assistance Cooperation. Course content focused on application methods and case studies, and it drew upon practical experiences in e-government and cybersecurity from Taiwan, the United States, and other countries. Participants from seven Pacific island countries (Fiji, Nauru, Palau, Papua New Guinea, Marshall Islands, Tuvalu, and Vanuatu) attended the workshop. The training assisted these countries with developing national cybersecurity strategies through interactive exchanges and practical exercises, promoting further



The TaiwanICDF collaborated with USAID to hold a workshop on national cybersecurity strategies.

cooperation among partners in the Pacific region.

Sharing Taiwan's experiences to deepen cooperation with international organizations

Through this training, we identified a lack of national cybersecurity strategies and computer emergency response teams (CERT) in Taiwan's Pacific allies and friendly countries. The TaiwanICDF is well equipped to offer assistance in these areas, so, in addition to introducing the development process of Taiwan's cybersecurity and emergency response strategies, the workshop also shared Taiwan's rich practical experience and resources in technology, information security, and disaster preparedness and response. These efforts helped grow Taiwan's influence in the region.

Opportunities for collaboration with USAID are valuable, and its strong international reputation helps to elevate our work. Through

this partnership, both sides can exchange knowledge and expand their reach. Moreover, the lessons learned in this workshop continue to assist developing countries in the Pacific region with formulating cybersecurity strategies and establishing regional connections, laying the foundation for cooperation between the TaiwanICDF and international organizations.

Key point

5

Environment

In 2000, the United Nations introduced the Millennium Development Goals (MDGs), which included MDG 7: “Ensure Environmental Sustainability.” Subsequently, in 2015, with the establishment of the Sustainable Development Goals (SDGs), the UN emphasized that businesses must also take responsibility for promoting environmental sustainability. The SDGs also encouraged civil society and governments to develop partnerships. In the same year, at the United Nations Framework Convention on Climate Change (UNFCCC) held in Paris,

there was a call for contracting parties to focus their aid efforts on assisting least developed countries in adapting to the impacts of climate change.

In response to environmental issues like climate change, global warming, and excessive greenhouse gas emissions, the TaiwanICDF prioritizes the environment as one of its six major focus areas. We consider various approaches, including mitigation, adaptation, diverse partnerships, and capacity building, to assist partner and friendly countries in addressing these challenges.

Climate Change Mitigation and Adaptation

Assisting with policy consultation, early warning technology, and disaster education

Using the Renewable Energy Dispatch Special Project as an example, the TaiwanICDF sends green energy experts from Taiwan to partner countries such as St. Kitts and Nevis to provide policy advice to energy authorities. This assistance helps countries develop renewable energy policies and achieve their emission reduction goals. In a second example, the TaiwanICDF is implementing the Plastic Waste Recycling Pilot Project in the Marshall Islands to promote plastic recycling and reduce single-use consumption, contributing to climate change mitigation efforts.

The TaiwanICDF also improves disaster preparedness in partner countries through technology transfer and disaster education tailored to each country's individual needs. This initiative helps our partners reach their goals for self-reliant disaster preparedness and reduces the loss of life and property caused by natural disasters. This directly leads to communities that are more resilient and suitable for long-term habitation. In addition to helping partner countries

adopt climate adaptation measures, the TaiwanICDF also shares Taiwan's experiences and expertise and organizes inter-agency seminars during project execution. The seminars in particular help integrate the efforts of local disaster prevention and mitigation units, strengthen technical cooperation networks, and establish diverse partnerships, all of which enhance the professional capabilities of partner and friendly countries.

Collaborating with international organizations to finance green projects

Several steps are necessary to effectively spur green investment and measures for climate change mitigation and adaption in a given country. These include the creation of a favorable enabling ecosystem, which requires green policy assistance and the introduction of emerging sustainable technologies, the provision of tailored green finance products, and the strengthening of green financing know-how in local financial institutions. In some cases, a certain level of funding concessionality will improve the financial feasibility of a project and facilitate the adoption of advanced green technology.

Thanks to the strong foundation laid by past collaborations between the European Bank for Reconstruction and Development (EBRD) and the TaiwanICDF in the Green Energy Special Fund (GESF) partnership, the EBRD broadened the fund's scope and upgraded it into the Special Fund for the High Impact Partnership on Climate Action (HIPCA). In addition to the TaiwanICDF, the EBRD has also invited other bilateral and multilateral development partners to join this platform, enabling it to provide policy, technical, and financial assistance from multiple angles. By integrating resources from like-minded countries, HIPCA can broadly address environmental and climate issues in the EBRD region.

The TaiwanICDF provides concessional co-financing funding through the HIPCA Special Fund to inject more momentum into regional climate action, making climate-related projects more financially feasible and empowering project sponsors. TaiwanICDF funding plays a crucial role in complementing resources from the EBRD and other donors. Moreover, the TaiwanICDF can use the HIPCA platform to form strategic partnerships with other donor countries, expanding



Taiwan's participation in international cooperation and demonstrating Taiwan's commitment to combating climate change.

For example, the TaiwanICDF and

the EBRD provided financing to Vilnius, the capital of Lithuania, to replace old trolley bus systems with low-emissions electric vehicles in 2023. The modern green transportation network aligns

with the climate mitigation goals of the Paris Agreement and helps Vilnius fulfill its goal of sustainable mobility.

● Diverse Partnerships and Capacity Building

Integrating domestic and international environmental resources to help Pacific island countries move toward a zero-waste vision

Countries around the world are threatened by extreme weather disasters, necessitating quick action. By reducing greenhouse gas emissions and adapting to rapidly changing climate conditions, nations can enhance resilience.

The TaiwanICDF, in collaboration with the Environmental Protection Administrations of Taiwan and the United States and the Taiwan Coast Guard Administration, organized its first Workshop on Waste Management. The course aligned with conclusions from the Pacific Island Environmental Conference, helping participants reduce land-based waste pollution in the ocean. It focused on reusing waste, recycling, and circular economy solutions. Participants visited several facilities, including the Taoyuan Coastal Administration's Engineering Management Division, Bali Incineration Plant, Nan Ya Plastics Corporation, and YFY Paper Manufacturing Group, to see how Taiwan's public and private sectors grapple with waste. These trips showcased Taiwan's dedication to reduced consumption, expanded recycling, and recycled materials innovation, demonstrating Taiwan's progress on the path toward a zero-waste vision.

The TaiwanICDF uses workshops as platforms for collaboration with the US Environmental Protection Agency, in order to leverage the

strengths of both parties to train officials from Pacific island countries and other partner nations. Our goal is to improve partner countries' policy-making capabilities so they can formulate zero-waste resource recycling strategies. In this way, like-minded countries can promote sustainable development together.

Training in disaster resilience technology to improve hazard management

The TaiwanICDF also hosts educational programs to help experts from partner and friendly nations adapt to climate change-related disasters. In the Latin America and Caribbean region, we hosted the Disaster Resilience Technology Vocational Class to help regional countries strengthen disaster resilience and mitigate the impact of climate change on lives and property. The training focused

on earthquakes, hurricanes, and floods, bringing expert lecturers from the Taiwanese Ministry of the Interior's Fire Bureau and the National Science and Technology Center for Disaster Reduction to share experiences in digital disaster management and GIS applications for disaster decision-making. Participants conducted hands-on exercises with remote-controlled drones and lifebuoys, as well as held exchanges with attendees from other countries to learn from their disaster experiences. Through this workshop, the guests from Latin America and the Caribbean and experts from Taiwan found a platform to collaboratively address extreme weather and environmental changes by sharing international disaster experiences and technologies.



This IoT automated observation station monitors the hydrological situation in Guatemala.

Example 1

Renewable Energy Dispatch Special Project in St. Kitts and Nevis



Consultant Chien-Hung Lai conducts an online course covering the development of renewable energy capabilities.

Concerted efforts among countries are imperative to mitigate global warming. According to World Resources Institute (WRI) statistics, St. Kitts and Nevis (SKN) released 390 thousand metric tons of greenhouse gases in 2014, with energy production accounting for 62% (240 thousand metric tons) of the total emissions. The WRI predicts that by 2030, this figure will reach 836 thousand metric tons. The organization recommends that SKN act now to limit emissions to 540 thousand metric tons.

In 2021, SKN pledged to the UNFCCC to reduce its national carbon emissions by 61% by 2030, compared to 2010 levels. The government has devised several strategies to meet this goal, including achieving 100% renewable electricity by 2030 and electrifying 2% of its vehicle fleet. The aim is to reduce carbon emissions by 35% by 2030 compared to the WRI's predicted 836 thousand metric tons, for a total cutback of 296 thousand metric tons. However, the nation faces numerous challenges in promoting renewable energy, including

inadequate energy policy planning, technical expertise, regulations, and investment. These factors stymie energy transition.

Assisting SKN's carbon reduction and energy transition plans through policy consultation

To assist SKN with developing renewable energy capabilities and reducing dependence on imported fossil fuels, the TaiwanICDF dispatched a green energy expert to provide advisory services to the Ministry of Public Infrastructure, Energy, Utilities, and Domestic Transportation, the main energy authority in SKN. The expert is consulting with the nation to craft a development path for renewable energy, with the goal of undercutting WRI's 2030 predictions by 296 thousand metric tons.

The project has led to Investigation and Recommendations for Improving Renewable Energy and Electricity Loss in St. Kitts and Nevis, a report identifying and rectifying factors behind energy loss in the nation. It

suggests that SKN actively strengthen electricity transmission efficiency and grid resilience to avoid power wastage as it simultaneously pursues development of renewable energy sources.

The report also provides professional recommendations on renewable energy policy, electricity regulations, renewable energy investment, solar photovoltaic usage, battery energy storage, wind farm planning and design, and feed-in-tariff mechanisms. These suggestions will help SKN draft legislative documents related to renewable energy strategy.

The project also organized workshops on solar energy, wind energy, battery storage, smart grids, electric vehicles, and feed-in-tariff systems. Taiwanese experts joined these courses to share practical experiences and help SKN build capacity in renewable energy planning and design. In total, 22 workshops have been conducted with 350 participants.

The government of St. Kitts and Nevis has adopted many of the recommendations, such as implementing a small-scale renewable energy feed-in-tariff system modeled after Taiwan's experience with rooftop solar power. The nation has also developed plans for green energy cooperatives that will encourage communities to install rooftop solar panels. Through this initiative, communities receive financial incentives for generating green energy and contributing to the country's energy transition, achieving mutual benefit for all parties involved.

Example 2

Flood Warning Capacity Improvement for the Belize River Basin Project

Extreme weather events stemming from climate change have become increasingly frequent, particularly in coastal countries like Belize. The Central American nation is often threatened by heavy rainfall, and its vulnerabilities are being exacerbated by rapid urbanization and changing hydrological cycles. During torrential downpours, low-lying areas and densely populated regions suffer from flooding, leading to significant loss of life and property.

In terms of disaster preparedness, the primary task in Belize is to ensure that key facilities, such as the central hospital, roads, bridges, governmental buildings, critical infrastructure, and the international airports in Belmopan, Belize City, and San Ignacio, are protected from flooding. This is essential to minimizing the damage and social costs of disasters.

The TaiwanICDF has already had a significant impact on the country through its Belize Urban Resilience and Disaster Prevention Project, which was completed in April 2022, and we are now continuing our work through the Flood Warning Capacity Improvement for the Belize River Basin Project. This project commenced in November 2022 and has expanded in scope to cover the middle and lower reaches of the Belize River Basin. The main objectives are to enhance the Belizean government's management and technical capabilities, facilitate early disaster response with real-time data monitoring and big data analytics, and assess urban climate change vulnerabilities and related adaptation strategies.

Strengthening flood warning capabilities and fostering

disaster preparedness awareness

To establish a disaster preparedness network in Belize, the TaiwanICDF has set up disaster preparedness demonstration communities in each of the nation's three major cities. These communities organize disaster response teams consisting of central and local government agencies to cultivate disaster preparedness and response capabilities. Furthermore, the communities provide education opportunities to raise public awareness of these concepts, fostering a culture of self-reliance and reducing the impact of disasters. These demonstration communities serve as models for integrating efforts from the national government, local authorities, and residents, increasing attention to and participation in climate change and disaster preparedness across Belize.

The TaiwanICDF, in close collaboration with Taiwan's Agency of Rural Development and Soil and Water Conservation (in the Ministry of Agriculture) and National Taiwan University, provides abundant disaster prevention and response equipment and educational resources as part of this project. This includes organizing the Belize Inter-Agency Disaster Response Team Training Program, which welcomed five disaster prevention officers this year. Participants came from several Belizean government agencies, including the National Emergency Management Organization, Hydrology Department, Meteorology Department, Fire Department, and Ministry of Environment. These officers participated in a three-week training course in Taiwan, covering topics ranging from flood disaster

prevention and rescue knowledge to hydrological data management and disaster management, and they also conducted site visits to various disaster prevention agencies. The program was honored by the presence of Hon. Orlando Habet and Dr. Kenrick Williams, Minister and Deputy Minister in the Ministry of Sustainable Development. They visited important disaster prevention agencies and academic institutions in Taiwan to learn from Taiwan's experiences in environmental sustainability, disaster prevention, and disaster reduction technology.

The participants collectively expressed that the training not only broadened their disaster prevention mindset but also strengthened their professional capabilities. They pledged to help implement disaster preparedness projects and spread education in communities and schools upon returning to their positions. The trainees will use their new skill sets to establish resilient disaster prevention systems, creating safer homes for the next generation.



Hydrological and weather monitoring stations improve the accuracy of flood warnings in Belize.

Example 3

Early Warning and Disaster Management System Project in Guatemala

The rapidly changing climate is impacting the entire international community, and Taiwan's Central American diplomatic ally Guatemala is no exception. According to the World Bank's 2016 Country Disaster Risk Profile, Guatemala's annual loss from disasters is equivalent to 0.5% of its GDP. For example, Hurricanes Eta and Iota caused significant flooding and landslides in Alta Verapaz province in 2021, affecting over 400,000 people and causing in excess of US\$13 million in damage.

Therefore, Guatemala and Taiwan discussed technical cooperation between the Taiwan Investment and Trade Service in Central America and the National Coordinator for Disaster Reduction in Guatemala, which has now led to their joint implementation of the Guatemala Disaster Early Warning System Project. By constructing an early warning system to assist decision-making in the Cahabón River Basin of Alta Verapaz province, the project is strengthening disaster response capabilities in the San Pedro Carchá and Cobán municipalities, significantly reducing post-disaster response time in demonstration communities.



Community workshops teach people to identify the sources of disaster risks.

Establishing an early warning system to foster resilience against natural hazards

To strengthen Guatemala's disaster risk management capabilities, this project introduces technology from Taiwan to establish an early warning system that addresses multiple types of disasters. This system integrates meteorological, hydrological, and disaster prevention information in real-time, providing Guatemala with accurate and up-to-date reports. It utilizes the Internet of Things and artificial intelligence to predict disasters, assisting decision-makers in formulating effective countermeasures. Additionally, it ensures that residents in high-risk areas receive early warning messages in the shortest possible time, with a stated goal of increasing the time for evacuation by 30%.

The project has four dimensions: establishing a geographic information system database, installing Artificial Intelligence of Things (AIoT) observation stations for floods and landslides, developing a multi-disaster early warning platform, and building up disaster resilience capabilities at the community level.

The project collaborates with the Climate, Weather, and Disaster Research Center team at National Taiwan University and utilizes information from a variety of sources, including nearly a decade's worth of hydrological data from Guatemala, 26 thematic maps, and aerial imagery captured by drones. It is also developing a disaster prediction model with a recurrence interval of 100 years, focusing on flood-prone areas in the Cahabón watershed. In October of this year, an AIoT automated observation station was installed in the watershed to monitor and record real-time hydrological and meteorological data. This data is transmitted to the multi-hazard early warning platform

for comparison with the model's hazard thresholds. The system displays a visualization of the results on the screen wall in the Emergency Response Center of the National Coordinator for Disaster Reduction, aiding central authorities in formulating disaster prevention decisions.

Establishing hazard-resilient communities to foster preparedness

The project has also extended its reach to the local level by establishing the first disaster-resilient community, named Chichochoc, in Cobán City. It gathered local volunteers to form disaster response teams and develop emergency response plans and standard operating procedures for disaster prevention and rescue, all tailored to the community's needs. Additionally, the project is conducting training and disaster preparedness drills to enhance residents' risk awareness and self-reliance. These efforts strengthen the community's resilience in the face of disasters, reducing the danger of extreme events.

The project team will continue collaborating with local agencies to build Guatemala's disaster preparedness capacity. This is evidenced by our signing of a cooperation agreement with the Guatemalan National Institute of Seismology, Volcanology, Meteorology, and Hydrology to access nationwide meteorological station monitoring data. The TaiwanICDF's ultimate goal is to establish a national multi-hazard early warning platform and replicate our disaster-resilient community model across the country.

Example 4

Plastic Waste Recycling Pilot Project, Marshall Islands

As plastic waste accumulates year by year, pollution of the land and ocean is becoming an increasingly large issue for the international community. One of Taiwan's Pacific allies, the Marshall Islands, is one country currently facing the daunting challenge of plastic waste management.

According to World Bank statistics, the average waste generated per person per day in the Marshall Islands was 0.45 kilograms in 2016, resulting in approximately 8,614 metric tons of waste produced that year. Recyclable plastic constitutes 13% of this disposed material. Consequently, the Environmental Protection Authority of the Marshall Islands commissioned the Majuro Atoll Waste Company (MAWC) to collect plastic bottles for recycling starting in 2018. Within two years, MAWC collected over 11.67 million discarded plastic bottles. However, the nation was unable to find other countries to assist with processing, so the only available options for these bottles were brick pressing or being discarded into landfills. Both of these imposed significant environmental pressure on the Marshall Islands, a small island nation with limited land area.

Promoting a circular economy through plastic recycling

In Taiwan, the plastic bottle recycling rate is an impressive 95%. Given Taiwan's well-developed recycling technologies, the Taiwan Technical Mission in the Marshall Islands has been collaborating with the College of the Marshall Islands (CMI) since 2021 to implement the Plastic Waste Recycling Pilot Project. This initiative introduces Taiwan's advanced environmental recycling technologies and methods to the



Plastic waste is compressed and stacked at a waste treatment facility in the Marshall Islands.

Marshall Islands, aiming to promote a circular economy by transforming waste into reusable resources. By doing so, it reduces single-use waste pollution and the nation's carbon footprint. Additionally, this project is working with the technical mission's agricultural extension program to enhance agricultural resilience, maximizing the project's benefits.

With the guidance of the Taiwan Technical Mission, the College of the Marshall Islands has established the Waste Plastic Recycling Facility and introduced customized plastic recycling equipment from Taiwanese companies. As a result, the nation can transform discarded plastic into garden planters. The TaiwanICDF has also assisted the college with calculating operating costs and determining optimal prices. By the end of the project, the Marshall Islands should have a sustainable business model for supporting its recycling work. This may include selling decorative pots with flowers or providing materials to the technical mission to support campus and home gardening.

The College of the Marshall Islands has also set up plastic bottle collection points on its campus to encourage students and faculty to recycle resources, and it introduced

a cash-for-bottles mechanism to engage the community. Additionally, the technical mission is collaborating with the Marshall Islands Public School System to conduct environmental education activities, enhancing environmental awareness among Marshallese citizens in waste sorting and recycling. A total of 200 participants have thus far engaged in these activities and transformed their perceptions of waste.

The TaiwanICDF will continue collaborating with the College of the Marshall Islands to produce recycled plastic containers and materials for other bilateral technical cooperation projects. By focusing on practical products, we can create opportunities to expand the project's scale or replicate it in other countries. Furthermore, this project aligns with SDG 12 ("Ensure sustainable consumption and production patterns") by helping the Marshall Islands improve its environmental management, strengthen its recycling capabilities, and develop its technical capabilities with Taiwan's advanced technologies. It also encourages Taiwanese companies to actively participate in foreign aid work and explore more cooperation possibilities.

Example 5

Somaliland Cheetah Conservation Fund Volunteer Dispatch



Volunteer I-Kai Chen assists with cheetah anesthetization.

Maintaining biodiversity is a crucial international concern. The TaiwanICDF Overseas Volunteers Program has long been committed to protecting local plants and animals, and we have dispatched volunteers to allied countries on multiple occasions to assist in environmental education and biodiversity monitoring. In 2023, through our liaison at the Taiwan Representative Office in Somaliland, we initiated our first collaboration with the Cheetah Conservation Fund in Somaliland, and we can now dispatch wildlife conservation volunteers to serve in the region as a result.

The cheetah is the fastest land animal on Earth, but it numbers only 7,500 globally. Its habitat is shrinking due to challenges from human population growth and climate change, posing a serious threat to their survival. Additionally, impoverished herders often capture and smuggle young cheetahs for profit, further endangering the

species and pushing it toward extinction.

The Cheetah Conservation Fund established a conservation reserve in close proximity to their natural habitat. It provides a safe haven for cheetahs rescued from illegal smuggling activities, allowing them to live free from harm. In 2023, the TaiwanICDF dispatched veterinarian I-Kai Chen and Tsai-Chi Hsu, who has a degree in biology, to the organization to help care for 100 cheetahs.

Addressing the cheetah's urgent conservation needs, Taiwanese volunteers take action

Caring for these animals can be challenging. Once-captive cheetahs often suffer from malnutrition or illness. Volunteer I-Kai Chen from the veterinary team provided basic treatment, devised deworming plans, dispensed medications, and administered anesthesia when the animals required major surgery.

During Chen's service, the organization received a cheetah cub with a severe fracture named Janet. As her condition worsened, the veterinarians determined that Janet needed amputation to survive, so an international team of specialists worked together to save the animal. She recovered well, showcasing the resilience and vitality of cheetahs in the face of adversity. This heartwarming experience bolstered the team's confidence in their conservation efforts.

Volunteer Tsai-Chi Hsu, on the other hand, assisted in routine cheetah care, helping with feeding, administering medication, and cleaning the enclosures, ensuring

that the animals received the best support and environment so they can thrive. She also tracked their daily behavior and recorded their health status so that injuries and illnesses could receive prompt attention. Furthermore, Hsu conducted behavioral training for the cheetahs, improving their hunting skills and physical conditioning to prepare them for their future lives in the wild.

Both volunteers have demonstrated their expertise and dedication to cheetah conservation. Their contributions help cheetahs live in good health in the Horn of Africa, supporting not just these animals but also global biodiversity. In the future, we expect to see more volunteers joining the ranks of cheetah conservationists.

Example 6

HIPCA – Subproject: Vilnius Trolleybus Fleet Renewal Project

The international community is now actively engaged in countering climate change, leading to a number of new global partnerships aimed at climate adaptation and mitigation. One such case is a climate action platform jointly established by the TaiwanICDF, the EBRD, and other partner countries, called the High Impact Partnership on Climate Action (HIPCA). This platform integrates resources from the public and private sectors and multilateral and bilateral donors. It provides reimbursable and nonreimbursable funding to strengthen climate resilience, facilitate climate mitigation and adaptation measures, and reduce climate risks through green transition sub-projects. For its part, the TaiwanICDF allocates financing to the platform, which not only provides the concessional support required by climate projects given the inherent externality but also assists beneficiary countries in promoting green transformation and climate resilience projects.

Vilnius, the capital of Lithuania and the second-largest city in the Baltic region, is a vital economic hub for the country. In 2018, the city introduced its Sustainable Urban Mobility Plan. The plan aims to replace 55% of the bus fleet with electric vehicles by 2030, while the remaining 45% will use alternative energy sources. Additionally, it emphasizes better connecting the urban area and surrounding regions through public transportation so that the nation can achieve decarbonization goals by reducing private car usage.

Vilnius Public Transport Company (Vilniaus viešasis transportas, VVT) operates 64 bus routes and 19 tram routes to cover Vilnius and its surrounding areas. However, some routes struggle with aging

vehicles and noncompliance with national standards. For example, some vehicles lack accessibility features and should be updated with low-entry models to serve elderly passengers and those with disabilities. Such actions would improve the accessibility of public transit.

Green financing for an electric fleet

The TaiwanICDF is collaborating with the EBRD to assist Vilnius with upgrading to cleaner and more modern transportation services. Together, we are offering longer-term green financing that is not available in the market. This helps the city prioritize investments in green transportation instead of diesel buses.

With the support of this loan program, the VVT can purchase 91 trolleybuses to replace its aging fleet. The new, all-electric fleet will be operational in 2024, significantly

improving the quality of public transportation in Vilnius. This will improve connectivity within the city and surrounding areas and attract more passengers to use public transportation.

The project helped Vilnius achieve its aim of sustainable mobility by making low-emissions public transport the backbone of transportation in the city. Meanwhile, the EBRD also supports the Green City Action Plan, providing policy consultation and technical support and helping the city identify and prioritize targeted investment and policy actions. This initiative will eventually propel Vilnius to become the first green city in the Baltic region.



The electric trolleybus program is expected to greatly improve the quality of the city's mass transportation services and contribute to sustainable transport.

Key point

6

Small- and Medium-sized Enterprises

Small and medium-sized enterprises (SMEs) are essential components of the global supply chain. As all industries trend toward net-zero carbon emissions, SMEs must also keep pace by embracing green transformation.

However, many companies in the global supply chain actively attempt to skirt their obligations to sustainable development. To ensure that industries genuinely reduce carbon emissions, as opposed to simply relocating production to areas with less stringent carbon regulations, the European Union introduced the transitional measures of the Carbon Border Adjustment Mechanism (CBAM) in October 2023. Starting in 2026, CBAM will impose additional carbon tariffs on foreign products that exceed EU greenhouse gas emission standards. Another major trading

country, the United States, plans to implement the Clean Competition Act (CCA) in 2024, which will use the relative carbon intensity of US products as the basis for levying carbon taxes.

In this context, international corporations are increasingly demanding that their supply chain partners reduce carbon emissions. SMEs are also under immense pressure to reduce emissions to maintain competitiveness, and to meet universal regulations for net-zero emissions they will need to study carbon reduction, cultivate talent, develop green technologies, and access financial assistance. Only by doing so can they reduce carbon emissions and transition to sustainable models.

Climate Change Mitigation and Adaptation

Helping SMEs kickstart their green transitions to jointly achieve carbon reduction

Countries around the world are now incorporating energy conservation and carbon reduction into their national policies. In keeping with this trend, many

TaiwanICDF projects target SMEs in recipient countries with the aim of promoting sustainability to address climate change. In Guatemala, we launched the Bamboo Industries Project to encourage bamboo production by promoting bamboo usage, training local partners

in bamboo management and processing, improving bamboo product quality, and promoting bamboo as an alternative to native wood species. In Paraguay, we launched the Project to Strengthen Capacity to Support Development of MSMEs to encourage sustainability in SMEs by hosting competitions and awards for business models that take climate action and circular economy concepts into account. The TaiwanICDF has also collaborated with the CARICOM Development Fund (CDF) to assist Small Island Developing States in the region with moving their SMEs toward green transformations. In this way, we can accelerate carbon reduction in local enterprises together.



The Bamboo Industries Project in Guatemala guided businesses to participate in furniture trade exhibitions to discuss opportunities for cooperation.



● Diverse Partnerships and Capacity Building

Empowering women through diverse partnerships for vocational training and entrepreneurial guidance

The TaiwanICDF support for SMEs does not stop at promoting sustainability and green transitions. We also recognize that women in the Latin America and Caribbean region are essential sources of family income, often through ownership or work in small businesses. However, women are also a vulnerable group that may be especially impacted by climate change. Therefore, we implement projects to provide vocational training and entrepreneurial guidance to women, and we actively seek out opportunities to collaborate with partners like the Organization of American States, Plan International, Rotary Club, food security organizations, and others to provide vocational training. Additionally, we organize local workshops and online financial courses to introduce concepts in inclusive finance and financial technology, and we collaborate with local financial and credit guarantee institutions to increase women's access to loans, enhancing women's economic empowerment, improving household incomes, and strengthening economic resilience to climate change.

Introducing green tools for supply chains

To help SMEs in nations that are friendly to or allied with Taiwan achieve net-zero emissions by 2050, the TaiwanICDF's approach to capacity building for 2023 focused on sharing Taiwan's national policies for promoting green supply chains. We guided class participants through developing

sustainable business plans by sharing our experiences and engaging in open discussions, and we introduced them to net-zero carbon technologies like hydrogen energy. We also trained attendees in carbon estimation tools so they could estimate supply chain carbon footprints and set carbon reduction targets for businesses. For practical insights, they visited Taiwan's government agencies and private enterprises to see successful cases of green supply chains.

Our courses taught both the concept of digital transformation as well as lessons from Taiwan's own experience in promoting net-zero supply chains for SMEs. Furthermore, they set the groundwork for collective action toward sustainability targets by looking ahead and aligning efforts in climate change, net-zero emissions, and responsible resource use.

Supporting micro-enterprises through humanitarian assistance

When responding to disasters, humanitarian assistance can generally be divided into two stages: "emergency relief" and "post-disaster recovery and reconstruction."

During the emergency relief stage, the main focus is providing resources to the disaster-affected areas and addressing immediate survival challenges. In the post-disaster recovery and reconstruction stage, the focus shifts to restoring livelihoods and fostering economic recovery. This is also a key focus area of the TaiwanICDF's humanitarian assistance work.

For example, when considering humanitarian aid to Türkiye following the devastating earthquake in

February 2023, which caused losses exceeding billions of dollars, it was crucial to consider the nation's economic structure. Micro-, small-, and medium-sized enterprises (MSMEs) employ over 73% of the national workforce and contribute over 55% of the country's GDP. Given that the TaiwanICDF prioritizes supporting MSMEs, we used our expertise to assist with the affected region's economic recovery. In collaboration with the Czech humanitarian organization People in Need, we provided cash assistance to over 100 registered MSMEs in heavily affected provinces such as Adiyaman, Kahramanmaraş, and Gaziantep. This support helped enterprises resume operations and develop their long-term viability.

Example 1

Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post COVID-19 Era Project



The Taiwan Technical Mission in St. Lucia worked with the Caribbean Association for Feminist Research and Action to hold an exhibition of the results of a training program to economically empower women.

Climate change-induced disasters and emergencies also increase the risk of violence and exploitation for women. UN statistics show that gender-based violence surges after disasters, severely impacting women's physical and mental health. Climate change also subjects women to additional social restrictions during disasters and emergencies due to social and cultural factors, including bias against women and their generally lower social status.

Economic empowerment is a powerful tool for supporting women. According to a report from the UN International Labour Organization, approximately 47% of women participate in the workforce, and their numbers are increasing year by year. However, they still contend with wage gaps and a lack of economic security. When provided with vocational skills training and entrepreneurship support, women can earn higher salaries and find more job opportunities, which enables them to better cope with the economic risks of climate change. Recognizing this, the TaiwanICDF implemented the Assisting the Economic Empowerment of Women in Latin America and the Caribbean

in the Post COVID-19 Era Project from 2021 to 2023 for its diplomatic allies, including St. Vincent and the Grenadines, St. Lucia, St. Kitts and Nevis, Haiti, Guatemala, Belize, and Paraguay.

Empowering women's economic participation through three key pillars

This project addresses the challenges women face in the Latin American and Caribbean region by focusing on three key pillars: technical assistance, vocational training, and financial credit guarantees. The TaiwanICDF leverages these pillars to broadly promote women's economic empowerment. Our main achievements are as follows:

(1) Improving SME counseling and women's vocational training: The TaiwanICDF assisted 37 vocational training and SME counseling organizations with enhancing their service capacities, helping them add 67 training categories and increase training coverage in their respective countries. This helped 12,842 women improve their employment skills. We also held 84 sessions to promote women's vocational training, which reached 2,115 women from eight

countries. Additionally, we disbursed funds to 141 women so they could increase their salaries, employment opportunities, and economic independence while reducing their economic insecurity.

(2) Providing financial services and credit guarantees: The TaiwanICDF conducted financial inclusion courses for local financial institutions, introducing internationally recognized knowledge and technologies to 722 participants. We also signed five agreements for credit guarantee cooperation and one for loan cooperation as part of our collaboration with various multilateral and bilateral development banks and credit guarantee institutions. This brought approximately US\$11.6 million in liquidity funds to about 510 women-owned enterprises. This two-pronged approach raised banks' willingness to lend money and broadened the channels for women-owned enterprises to obtain financing for their businesses, expanding women's economic participation and increasing their chances of success.

(3) Providing counseling for women's MSMEs: The TaiwanICDF counseled 1,431 businesses to improve their efficiency, which increased their annual turnover to US\$11 million and helped them hire 2,358 employees, 1,498 of whom were female. Our surveys found that project beneficiaries saw a 40% increase in operational efficiency, demonstrating that the project tangibly improved the ability of MSME counseling organizations and helped women entrepreneurs find sustainable ways to manage their businesses in the face of climate change.

Example 2

Bamboo Industry Sustainable Management and Strengthening Project in Guatemala

Taiwan possesses abundant bamboo resources, excellent weaving techniques, and numerous dedicated bamboo artisans. Although Guatemala also grows bamboo, it has not always effectively utilized the plant. Taiwan and Guatemala began cooperation around 30 years ago, with Taiwan soon providing technical assistance in the areas of bamboo cultivation, craftsmanship, and house construction. Despite this progress, Guatemala's bamboo industry still struggles with a mismatch between raw material supply and market demand. Therefore, the TaiwanICDF has intervened in recent years to enhance the industry's value chain and industrial processes, addressing a challenge faced by one of Taiwan's allies.

Establishing a research and development center to increase output

In 2021, the TaiwanICDF project team completed the Bamboo Treatment and Investigation Center, the first of its kind in Central America. The center introduced Taiwanese bamboo processing technology and equipment, serving as both a showcase platform and a source of technical consultation for micro- and small-sized businesses in the bamboo industry. It also provides public services such as demonstrations, education and training, technical research and development, product innovation, contract manufacturing, and industry-academia-government cooperation. The ultimate goal of the research center is to achieve an annual revenue of US\$560,000, which would demonstrate its financial autonomy and the success of its commercial model.

Currently, the Bamboo Treatment and Investigation Center has an annual

production capacity of 4,500 square meters of various laminated bamboo panels. Some of this capacity can be utilized to support bamboo farms or meet the subcontracting needs of panel processing businesses. Additionally, the center develops new products, standardizes production methods, and works to develop the market, bridging the gap between both ends of the bamboo industry value chain. This has significantly improved the viability of the bamboo sector, lifting total bamboo sales value to US\$2.5 million and employing 1,200 people.

The project also helps Guatemala meet its targets for sustainable development. According to data from the Ministry of Agriculture, Livestock and Food, the bamboo cultivation area in Guatemala is approximately 12,000 hectares. This project contributed 680 hectares of this area, allowing the newly cultivated area to sequester 81,600 metric tons of carbon emissions. In terms of economic value, this sequestration holds a green economic value of US\$8.7 million.

This project also integrated efforts from the government, academia, and private sector to establish the Guatemalan National Bamboo Association (ANABAMBU) and jointly develop the Guatemalan Bamboo Industry 2022–2032 Strategic Plan, which will guide the industry's development over the next decade. Additionally, the project assists the association with building the necessary capabilities to support micro-, small-, and medium-sized bamboo enterprises, strengthening collaboration within bamboo industry clusters and along the industry chain to achieve sustainable development.

Bamboo holds great development potential, particularly considering international efforts toward reaching net zero carbon emissions by 2050 and the EU's pledge to impose carbon

taxes on imported goods starting in 2025. The crop outperforms wood in terms of carbon sequestration and growth efficiency, and companies from the United States and Japan are already evaluating investments in Guatemala. These enterprises plan to establish large-scale bamboo plantations to acquire carbon credits and explore the feasibility of producing carbon-negative building materials.

This project also introduced Made-in-Taiwan (MIT) industrial carbon manufacturing equipment to demonstrate the production of activated bamboo charcoal and related products. The introduction of MIT equipment has the added benefit of familiarizing Guatemalan professionals in the public sector, private sector, and academia with high-quality technology and processes from Taiwan. Furthermore, by supporting the development of green products and building materials, showcasing processing machinery, providing technical support, and consulting on exports, this project encourages Taiwanese bamboo industry players to expand into the Latin American market and fosters opportunities for their collaboration with Guatemalan enterprises.



The Bamboo Treatment and Investigation Center provides training to Guatemalan academics on the bamboo panel manufacturing process, bamboo panel finished products, and trends in future industrial applications of bamboo.

Example 3

Project to Strengthen Capacity to Support Development of MSMEs in Paraguay

Paraguay has more than 250,000 MSMEs, which account for 61% of the total labor force and play a crucial role in the country's economic development. However, many small business owners in Paraguay lack the necessary business management skills or technical expertise, resulting in poor business performance. According to statistics from 2010, MSMEs in Paraguay generated only 10% of the country's total sales revenue, so there is a significant opportunity for growth in this sector.

Therefore, the TaiwanICDF launched the Project to Strengthen Capacity to Support Development of MSMEs to improve small business performance and support systems in Paraguay, drawing on Taiwan's extensive experience in this area.

Drawing on Taiwan's past success to improve MSME guidance

This project works with Paraguay to establish mechanisms for information collection and counseling, integrating

resources from both the public and private sectors. It hosts general programs on planning, management, and technical skills, as well as provides individualized counseling and assistance to strengthen Paraguay's guidance system for key industries.

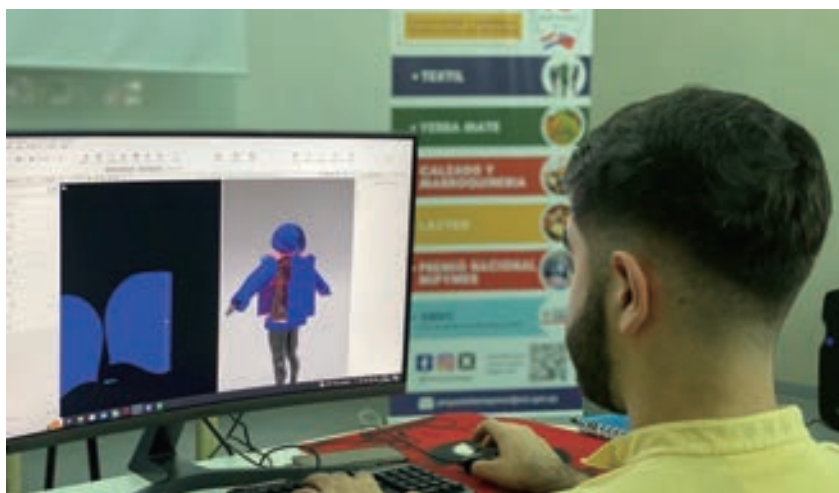
Over the past four years, the project has assisted with professional diagnoses, marketing, and management for 68 SMEs, focusing on those that won awards in national SME competitions. Average sales in the first batch of assisted enterprises increased by 116% over four years. Our experts diagnosed and counseled businesses in key industries like textiles, maté tea, footwear and leather goods, and dairy products. So far, this assistance has helped 189 textile companies improve operations and trained four textile companies in digital pattern designing, resulting in a 15.9% increase in revenue. Additionally, assistance to the maté tea association helped improve product quality and

expand exports to Lebanon, Taiwan, Japan, and Brazil.

In the footwear and leather goods industry, we helped 45 associations organize exhibitions and trade shows, leading to revenue increases of US\$3,871 for manufacturers. In the dairy industry, we introduced a system for milk production quality management and provided related guidance at demonstration farms to improve milk quality and yield, resulting in higher selling prices for farmers. This has led to a 56.17% increase in dairy farmers' incomes. For Paraguayan cheese makers, we began introducing IoT in 2023 to improve production, research and development, and marketing. As a result, sales of cheese from demonstration farms have increased by 3.6 times.

In 2021, Paraguay and the United States collaborated to establish Small Business Development Centers (SBDCs) in the nation. The Paraguayan Ministry of Industry and Commerce, along with USAID, invited the TaiwanICDF to assist in planning and executing training for SBDC personnel. This initiative integrates Paraguay's public, private, and academic resources for comprehensive business development support.

On August 10, 2023, the first SBDC in Paraguay was inaugurated in the capital city of Asunción, and there are now 20 businesses seeking guidance at the center. A second SBDC opened in November in the province of Itapúa. We aim to continue boosting the effectiveness of the Paraguayan government's business support by leveraging our technical team's expertise in business diagnosis and guidance and integrating outside resources.



This firm receives guidance in digital pattern-making technology under the program to aid MSMEs in Paraguay.

Example 4

Capacity Building Project for Microfinance Ecosystem Focusing on Grassroots Women in Eswatini

Microentrepreneurs in developing countries often struggle to secure financing from financial institutions. Even with government-provided entrepreneurship training, they are held back by a lack of credit history or financial literacy. This leaves them vulnerable. One of Taiwan's allies, the Kingdom of Eswatini, knows this situation well.

The TaiwanICDF began the Capacity Building Project for Microfinance Ecosystem Focusing on Grassroots Women in Eswatini to improve the financial situation of vulnerable groups, increase their employment rates, and promote economic development. The project strengthened the internal management and lending capacity of rural microfinance institutions, such as savings and credit cooperatives and cooperative federations. We also provided women with training on production techniques and financial literacy to make their businesses more profitable and better able to repay loans. By helping entrepreneurs and women's groups access financial resources, we advanced economic development and social stability in Eswatini.

Taking a two-pronged approach to financial capacity building

We gradually changed the relationship between financial institutions and entrepreneurs by providing on-site guidance and professional training. Some of the benefits of this project included improving rural community development, women's economic empowerment, women's entrepreneurship and management, cooperative management, and inclusive finance.



During the visit to Eswatini made by Taiwan's President Tsai Ing-wen in September of 2023, there was an exhibition of handicraft products made by women under TaiwanICDF aid programs. Items on display included woven straw articles, carved leather goods, and fashion accessories.

Mooihoek Cooperative Society in the Mooihoek community of the Shiselweni region provides a good example. Initially, due to its small scale, the cooperative only provided basic savings and loan services to its members. However, after receiving financial planning and management training, it not only expanded its services but also successfully applied for funding from the Eswatini Rural Development Fund to purchase trucks, expanding its transportation services. The cooperative was able to use its profits to establish a large parking lot. This progress marks the Mooihoek Cooperative Society as a highly representative success story.

Felicity Stanley's story shows how the project also benefits individuals. Felicity initially operated a small roadside stall near Lavumisa, a small town on Eswatini's southern border with South Africa. After receiving training from this program, she developed a savings-focused mindset and new business model. She successfully borrowed funds from a cooperative and expanded

her pharmacy operations, and she now owns two pharmacies with an annual income of NT\$700,000–NT\$800,000. This makes her a clear example of how our project has helped female entrepreneurs.

Through various capacity-building and counseling programs, the TaiwanICDF has significantly enhanced the service capacity of partner countries' financial institutions, making financial resources more accessible for all. This has created fertile ground for micro-enterprises and women entrepreneurs, leading to a notable increase in employment rates. Additionally, it has strengthened the professional capabilities of financial institutions in these countries, enabling them to better respond to global economic changes.

Example 5

Early Recovery Project for Local Enterprises Affected by Earthquake in Türkiye



An electronics retailer and repair shop affected by the earthquake resumes business under the project.

Following Taiwan's 921 Earthquake, the first foreign rescue team to arrive and provide relief was from Türkiye. The memory of this helping hand from our international friend remains deeply embedded in the hearts and minds of the Taiwanese people. On February 6, 2023, Türkiye experienced its own magnitude 7.8 earthquake, and more than 9.1 million Turkish citizens faced physical and emotional trauma as well as the loss of their homes.

Upon hearing the unfortunate news, Taiwan provided prompt disaster relief funding and dispatched Taiwanese search and rescue teams to the area. Meanwhile, the people of Taiwan donated NT\$1.188 billion, approximately US\$39 million, to aid the affected populations. Recognizing the long road to recovery after a natural disaster, the TaiwanICDF partnered with the Czech humanitarian aid organization People in Need (PIN) to launch the Early Recovery Project for Local Enterprises Affected by Earthquake in Türkiye in July 2023.

The earthquake-stricken provinces included Adiyaman, Kahramanmaraş, and Gaziantep, where over 71% of nano- and micro-sized businesses

lost their assets or workplaces due to the earthquake, forcing them to halt operations. In response, the Turkish government proposed a reconstruction policy to support employers, business owners, and individual entrepreneurs. By helping people return to their jobs, the policy aims to increase employment in the disaster areas and revitalize market functions.

Collaborating with the People in Need to help Türkiye recover and resume business operations

This project worked in conjunction with Turkey's reconstruction policy, providing cash assistance to 172 nano- and micro-sized businesses registered prior to the earthquake in the three heavily impacted provinces. This assistance helped the businesses resume operations, which often included crucial daily services like hairdressing, tailoring, carpentry, and plumbing, as well as positions in retail, agriculture, food manufacturing, and other industries. Of the business owners receiving aid, 44% were women and 56% were men. Additionally, the project helped businesses connect with other government or financial resources to ensure sustainable operations and drive economic recovery in the disaster-affected areas.

To ensure the cash assistance distribution was fair, the project collaborated with local governments and business associations to create a list of beneficiaries based on several criteria. Selected businesses needed to be registered before the earthquake, have had their workplace damaged by the earthquake, and have provided essential community services, and other factors were also taken into account.

The project team then reviewed

operational plans submitted by the proposed beneficiaries and verified their eligibility before disbursing the assistance, which totaled 20,000 Turkish liras (approximately US\$702.50). For example, Serap took over a café in downtown Nurdagi City from her friend just three months before the February 2023 earthquake. Her monthly income was around 30,000 Turkish liras, but the disaster destroyed her business and took her livelihood. She was forced to rely on her savings and support from her relatives to survive. She was allocated a storefront at a centralized market set up by the Turkish government and received 20,000 Turkish liras in cash assistance from the project. She reopened her café in October 2023 and has stated that her average monthly income had reached pre-earthquake levels. The project also established monitoring and feedback mechanisms to ensure that beneficiaries used the assistance properly, and beneficiary feedback was promptly responded to, making post-disaster reconstruction more efficient.

Cash assistance revitalizes the local economy. It also helps the affected populations return to their normal lives and encourages people who fled to return home, both of which help long-term community reconstruction. Moreover, this approach has shown to be one of the most effective methods of international humanitarian assistance in recent years.

Example 6

CRAF Women SMEs Program

Due to their limited natural resources, many small island developing states have long relied on imported fossil fuels. However, energy prices and transportation costs have risen rapidly in the past few years, necessitating an urgent transition to green electricity in these countries. To achieve this, they must overcome the geographical, technological, and financial challenges stalling progress in the green energy industry.

Environmental sustainability has always been a focal point in the TaiwanICDF's foreign aid policy. To support the development of green energy in our friendly nations against the backdrop of combating climate change, TaiwanICDF is actively assisting small island developing states in identifying and establishing climate-related projects. On March 14, 2023, the TaiwanICDF and CARICOM Development Fund (CDF) signed a memorandum of cooperation to launch a partnership for sustainable development. In November of the same year, we launched our first collaborative project, the Credit Risk Abatement Facility (CRAF) Women SMEs Program, to assist women SMEs in obtaining green loans.

Promoting green energy development in island nations through green credit guarantees

The CRAF Women SMEs Program offers a comprehensive green loan credit guarantee mechanism to address the issue of insufficient collateral commonly seen in SMEs, increasing their opportunities to secure a green loan for renewable energy or energy-efficient investments. The CDF is also collaborating with the Caribbean

Center for Renewable Energy and Energy Efficiency to guide SMEs, advising them on green technology and helping them develop both technically and financially viable green energy projects. This marks a critical first step toward green transition.

Climate change disproportionately affects women and exacerbates gender inequalities due to various social norms and unequal access to resources. The CRAF WomenSMEs Program is part of a larger initiative, the Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 Project. It specifically targets female entrepreneurs and women SMEs, which we define as businesses owned by women, led by women, or supporting an employee base that is over 35% female, helping this sector embrace sustainable practices and actively engage in green transformation.

This project responds to two key agendas: climate change

and women's empowerment. It supports a green transformation led by women SMEs, echoing the goal of global net-zero emissions. It also contributes to a more climate-resilient and gender-inclusive financial environment in the Caribbean. Furthermore, through the close collaboration with the CDF, TaiwanICDF can benefit more countries in the region in the areas of environment and gender equality.



The TaiwanICDF signed a green credit guarantee contract with the CARICOM Development Fund.

3

Special Reports

Since the launch of the United Nations Sustainable Development Goals (SDGs) in 2016, the already fragile progress made towards them has suffered severe setbacks due to the COVID-19 pandemic. In addition, climate change, biodiversity loss, and pollution have continued to threaten the long-term capability of the Earth to recover. As the journey towards achieving the SDGs is long and arduous, the involvement of the private sector becomes more crucial than ever. This section, in addition to sharing progress made by the TaiwanICDF towards public-private cooperation, also presents the perspectives of the private sector and partners on the stages, challenges, and adjustments encountered on the path of foreign aid, as they aim to fulfill social responsibilities and identify suitable entry points and opportunities.

International Aid Investment Through Public-Private Sector Collaboration

Progress toward the United Nations' 17 Sustainable Development Goals, standards for global development assistance since their introduction in 2016, suffered a serious blow from the COVID-19 pandemic. At the same time, climate change, biodiversity loss, and pollution have continued to threaten the world's long-term resilience.

There are now only seven years left to achieve the SDGs, and the urgency is clear given the long road ahead. UN Secretary-General António Guterres has called on leaders in the private sector to take on greater responsibility in pursuing the goals. Private sector leadership is now more important than ever, and the world needs to make fundamental changes in the financial industry to inject more investment into developing countries and to make net-zero emissions and sustainability a central theme in all business models.

In 1992, the Rio Declaration on Environment and Development introduced the concept of thinking globally and acting locally at the first Earth Summit. This announcement served as a significant milestone for international development in environmental projects. Thinking in sustainable development has since broken away from the business-centric view of the 1990s, gradually shifting from emphasizing economic development to prioritizing the environment. This evolution has also altered the private sector's profit-driven mindset, prompting more and more businesses to incorporate environmental impacts into their decision-making processes. Enterprises now leverage their strengths to have a positive impact on the environment and society, benefiting all stakeholders and creating opportunities for themselves in the process. This trend aligns with a development principle: Government resources are limited, but private sector innovation is not.

Taiwan is not exempt from this trend. Taiwanese people have always been generous, and many of their companies have embraced the spirit of giving back to society. They commonly engage in disaster relief, make donations, and host charity sales. Despite this common enthusiasm for philanthropy, there is still significant potential for Taiwanese businesses and individuals to join international humanitarian aid efforts, stepping in to help the impoverished and vulnerable corners of the world.

The TaiwanICDF is Taiwan's dedicated foreign aid agency, and in recent years, we have taken on the role of a platform to connect Taiwan's public and private sectors with the international community. In this way, we have efficiently increased the influence of Taiwan's official development assistance. For example, we held the inaugural edition of the Impact Frontier Lab competition in 2021, with notable participation from the B Corporation DOMI Earth and the publicly traded business HyWeb Technology. These companies presented winning business proposals at the competition and used the prize money and self-raised funds to embark on projects in Taiwan's Latin American and Caribbean allies and fulfill their goals of contributing to international development.

While some Taiwanese nonprofit organizations (NPOs) and nongovernmental organizations (NGOs) have extensive experience in international aid, much of the private sector remains unfamiliar with this field. To encourage private sector participation, this chapter will share the TaiwanICDF's rich history of acting as a development platform for the public and private sectors. It will also relay insights from DOMI Earth and HyWeb Technology, including the stages, challenges, and adjustments they made on their journey into international aid. Finally, the chapter will explore how companies can fulfill their social responsibilities and find suitable entry points and opportunities in this sector.



The TaiwanICDF Impact Frontier Lab, launched in 2021, is Taiwan's first innovative foreign aid accelerator, inviting companies to compete to propose innovative solutions tailored to the development needs of partner countries.

TaiwanICDF: From Introducing to Encouraging Private Sector Investment in Foreign Aid

The TaiwanICDF has adopted several implementation methods over the years. According to Secretary General Amb. Charles Chao-Cheng Li, these have included technical cooperation, lending and investment, international education and training, and humanitarian assistance. We utilize the organization's funds to engage in lending and investment operations and leverage yields to implement technical cooperation, humanitarian aid, and educational training programs. The TaiwanICDF also provides humanitarian assistance to people suffering from natural disasters, including international refugees. The participation of Taiwan's private sector in these efforts showcases its willingness to contribute to international development.

Investment financing: Adapting public-private collaboration in accordance with international development trends

Secretary General Li recalled the TaiwanICDF's early strategy for giving back to the international community and engaging in international organizations. We provided development financing through sovereign loans, which were used to fund large-scale infrastructure projects in Taiwan's allied countries. Taiwanese engineering firms and construction companies participated in these projects through bidding, supervision, or construction. Additionally, the TaiwanICDF helped replicate Taiwan's success in promoting SMEs to invigorate the private sector. The spirit of this approach was later seen in our lending projects for industrial zones and SME on-lending, which helped the private sectors in developing countries form industrial clusters and obtain funding for operations.

In the late 1990s, international development cooperation focused on poverty reduction. Typical assistance to micro-enterprises included training, advisory services, marketing

assistance, and microfinancing. During this period, the TaiwanICDF collaborated with private-sector financial institutions in Asia, Africa, Central America, and Eastern Europe, including local cooperatives, savings and credit institutions, commercial banks, and local and international NGO. We took poverty alleviation as our primary focus and launched microfinance programs to stimulate small-scale economic activities in beneficiary countries. Furthermore, we catalyzed private sector investment by participating in projects proposed by Taiwanese companies, using equity joint ventures to facilitate capital outflow and technology transfer to the countries where the invested companies were located.

In 2000, the United Nations established the Millennium Development Goals, with international development assistance focusing on protecting the poor and vulnerable and assisting developing and least developed countries with adopting holistic improvements for strengthening governance and economic and social well-being. Development needs also expanded from focusing on funding, infrastructure, or capacity building to include aspects such as trade and regional development strategies.

In 2006, the TaiwanICDF joined the Trade Facilitation Programme (TFP) established by the European Bank for Reconstruction and Development (EBRD). This innovative program mitigated risks for international confirming banks by providing them with guarantees. These covered the political and commercial risks of transactions undertaken by L/C issuing banks to assist beneficiary countries in developing trade, promoting employment, and fostering international cooperation. The TaiwanICDF inspired over 10 Taiwanese banks to become international confirming banks through EBRD-led business briefing events

held in Taiwan, which have joined forces in this aid-for-trade program by utilizing this instrument. Leveraging this mechanism, Taiwanese companies benefited as covered trading partners, helping them reduce risks in emerging markets and kickstart trade in Eastern Europe.

After the international development community moved into the era of the Sustainable Development Goals (SDGs), the focus shifted from emphasizing economic growth to prioritizing environmental sustainability. In response to the challenges posed by climate change in recent years, the TaiwanICDF's lending and investment operations became more involved in projects related to environmental protection and the development of green energy. The TaiwanICDF diversified its approaches for public-private sector collaboration in order to better meet the increasing resource needs for global sustainable development. This includes acting as a collaboration platform for diverse partnerships. For example, we facilitated partnerships involving Taiwanese research institutions and professional organizations such as the Industrial Technology Research Institute and the National Taiwan University Urban Rural Development Foundation. We also assisted with scientific planning of development projects and conducted workshops to gather input from local stakeholders. Additionally, the TaiwanICDF connected with multilateral organizations' resources, such as by supporting the EBRD's Green Economy Financing Facility, and encouraged Taiwanese companies to register their high-quality green products on the Green Technology Selector platform, helping Taiwan become an international supplier of green energy technology and energy-saving products. Furthermore, the TaiwanICDF adopted an open approach to blended finance, linking carbon dioxide emission



reductions with development projects and offering concessional loans to support net-zero carbon emission efforts through innovative financial engineering.

Humanitarian assistance: Integrating public- and private- sector resources to transform public health

Secretary General Li noted that Taiwan's medical aid abroad began in 1962 with the dispatch of six military doctors to Libya. Subsequently, the Overseas Medical Mission, a precursor to the TaiwanICDF, was established in 1972 to coordinate the dispatch of medical teams to Taiwan's diplomatic allies in Africa in collaboration with the Ministry of Foreign Affairs. The TaiwanICDF took over these duties from the ministry upon its founding in 1996. Since 2005, we have implemented a number of health projects, such as the Mobile Medical Mission, the Healthcare Personnel Training Program, and the Donation and Training of Used Medical Equipment Program.

To better align with the UN SDGs and assist partner countries in strengthening their health systems, the TaiwanICDF began emphasizing the integration of resources from Taiwan's public and private healthcare sectors in 2012. This initiative was part of a larger shift in our medical assistance, which saw us building capacity in partner countries' health systems as opposed to just providing medical services. We held discussions with various stakeholders, including health ministries, domestic organizations, and international cooperation agencies, to study local needs and provide tailored solutions. Under this new paradigm, our technical cooperation has enhanced local personnel's technical capabilities and led to closer cooperation with partner countries.

More recently, in addition to continuing collaboration with domestic medical institutions, the TaiwanICDF

has also begun to cooperate with professional associations in Taiwan to involve more local organizations interested in international affairs. We now have signed memoranda of cooperation with the Taiwan Radiological Society, the Taiwan Society of Nephrology, the Taiwanese Association of Diabetes Educators, the Taiwan Society of Cardiology, and the Taiwan Society of Ultrasound in Medicine. Our joint projects include specialist physician training, online courses, and third-party consultation for project supervision.

Technology cooperation: Leveraging private-sector talent and academic resources to establish an international aid talent pool

Secretary General Li stated that due to the diverse and specialized nature of TaiwanICDF projects, which may include elements of consultation, planning, evaluation, and research, the organization often requires resources from the business community. Therefore, in addition to leveraging our rich talent pool established over the years, we now also focus on institutional cooperation to broaden the scope of our projects and enhance the impact of Taiwan's distinctive foreign aid policy.

The TaiwanICDF's collaborations with domestic professional institutions provide an excellent example. Our cooperation with the Taiwan Space Agency led to the development of early warning mechanisms for large-scale disease outbreaks in Central America. This partnership was expanded to include the region's International Regional Organisation for Plant and Animal Health, with all three parties working together to conduct disease simulations and monitoring drills. We have also provided assistance to partner countries Guatemala and Belize to analyze changes in land use, disaster areas, and agricultural vegetation. In this

way, the TaiwanICDF has effectively used Taiwan's satellite resources to improve agricultural disease monitoring and land management in Central America.

With the support of the Ministry of Foreign Affairs, the TaiwanICDF has been collaborating with various universities to cultivate talent since 2019. Our partners in academia have included National Pingtung University of Science and Technology, National Chiayi University, National Yang Ming Chiao Tung University, National Chengchi University, Providence University, Wenzao Ursuline University of Languages, the College of Bioresources and Agriculture at National Taiwan University, National Dong Hwa University, and Taipei University. These institutions have joined our Overseas Technical Assistance Program, giving their students in the fields of agriculture, animal husbandry and veterinary medicine, aquaculture, nutrition, environmental studies, business management, and information engineering the opportunity to join a semester-long internship in Taiwan's allied and friendly countries in Central and South America, the Caribbean, Africa, and the Asia-Pacific region. Under the guidance of Taiwan's technical teams, students gain hands-on experience with international development assistance, and by the end of their internships they are better equipped to meet our professional needs and contribute to Taiwan's foreign assistance talent pool.

In addition to the internship program, the TaiwanICDF also arranges for college students to volunteer abroad. Taiwanese youth take this opportunity to develop their professional skills and practical experience, and participants also benefit by improving their independence, international perspectives, and career development.

International education and training: Leveraging Taiwanese higher education to become a talent development platform for partner countries

Secretary General Li also pointed out that the TaiwanICDF is proficient in utilizing Taiwan's higher education system and public and private sector resources to provide educational opportunities for foreign students and professionals. In terms of international education and training, we offer scholarships, Mandarin language study, and a variety of workshops.

In order to cultivate high-level human resources for partner countries in policy planning, technology, and management, the TaiwanICDF has collaborated with Taiwanese universities since 1998 to implement the International Higher Education Scholarship Program. This plan provides full scholarships to students recommended by partner countries so that they can pursue their studies in Taiwan. Nearly 3,000 students from 67 countries have come to Taiwan under this program so far. Our scholarships cover the fields of agriculture, engineering, public health and medicine, business management, and other categories. Recipients experience cultural exchange with their Taiwanese classmates, and many of these students return home to contribute to the social development of their home countries upon completion of their studies, creating a positive cycle of international cooperation and development.

In 2021, we launched the Overseas Professional Mandarin Teaching

Project in collaboration with the National Taiwan Normal University. The program responds to the growing global demand for Mandarin education, partnering Taiwanese students in Mandarin education programs with learners from partner countries. The teachers use video teaching software to give their learners new opportunities to study the language. This year, we established other partnerships with National Taichung University of Education, Jinan University, and National Dong Hwa University to conduct online courses to help both Taiwanese student-teachers and learners from partner countries. Mandarin teaching interns were also dispatched to Palau this year to develop overseas teaching experience under the tutelage of local language instructors. These students have been able to help with diplomatic exchange, coordinating with the embassy and technical mission to organize cultural promotion activities and showcase Taiwanese culture.

Meanwhile, our professional workshops build an international cooperation platform by fostering partnerships between the public and private sectors. Our workshops feature collaboration with local governments, academia, and leading Taiwanese companies to facilitate interaction and exchange between Taiwanese citizens and international participants. This encourages widespread participation in overseas cooperation projects. In addition, workshop participants often join international trade shows in Taiwan, where they attend seminars

discussing the latest industry trends in various countries from the private sector perspective. Upon returning to their home countries, participants often apply what they learned in Taiwan to their current positions, strengthening the effectiveness of their organizations and projects.

Innovative approaches: Encouraging private-sector investment in overseas aid

Secretary General Li highlighted that the TaiwanICDF regularly introduces innovative international cooperation models to advance sustainable development in collaboration with partner countries, connect Taiwanese businesses and civil society with global partnerships, and expand Taiwan's influence. In 2021, we launched Taiwan's first foreign aid accelerator, the TaiwanICDF Development x Innovation x Sustainability Experiment Competition – Impact Frontier Lab. Better known as the IF Lab, the program invites businesses to make innovative proposals tailored to the development needs of partner countries. Plans with strong development potential are selected through a transparent process, and the winning businesses are assisted with risk-sharing and identifying business opportunities in Taiwan's partner countries. The TaiwanICDF also provides matching funds of up to US\$200,000 for project execution. We have attracted over US\$880,000 in investments through the IF Lab so far, doubling our own investment for foreign aid.

DOMI Earth: A Pioneering Platform for Social Innovation in Foreign Aid

DOMI Earth stood out among many competing teams during the IF Lab competition. The company chose Paraguay, Taiwan's ally in South America, as the proposed

aid destination. It teamed up with the Paraguay Foundation to help Paraguayan businesses and individuals transition from a paper-based billing system to one that is

digital, reinvesting cost savings into vulnerable families to help them install energy-saving equipment, achieving both carbon reduction and resource conservation.



DOMI Earth is Taiwan's first company to be recognized as a B Corporation, the world's most influential social enterprise certification. Its mission comprises integrated energy solutions, energy-efficient services, renewable energy usage, children's environmental education, and social enterprise education. Why did this business choose to venture into the international aid field to promote green development in Paraguay, a South American nation thousands of miles away?

Inspired by Paraguay, a Taiwanese company innovates and gives back

Companies are certified as B Corporations by B Lab, an American NPO that evaluates businesses based on their social and environmental performance, accountability, and transparency. Certification is granted after strict online quantitative assessments. B Corporations prioritize employee welfare, environmental sustainability, and community engagement along with shareholder interests, aiming to generate positive impact through innovative business models.

According to Corey Lien, CEO of DOMI Earth, his company's connection with Paraguay began eight years ago during the Social Enterprise World Forum in Milan, Italy, which the firm attended as part of a group organized by the Small and Medium Enterprise and Startup Administration of Taiwan's Ministry of Economic Affairs. During the conference, they met Martin Burt, former mayor of Paraguay's capital Asunción and founder of the Paraguay Foundation. This encounter inspired Lien to consider ways to merge social and environmental actions to address poverty issues.

Recalling the meeting, Lien was struck by Burt's emphasis on empowering the impoverished to

uplift themselves. Burt believed that the poor needed more than aid; they needed direction and inspiration to build their capabilities and overcome poverty. Inspired by Burt's methodology for assisting vulnerable Paraguayan families, Lien re-evaluated the types of poverty in Taiwan: Were poor Taiwanese suffering from a lack of money, education, health, infrastructure, or social support systems?

Once poverty is clearly defined, all involved can identify the underlying problems and best solutions to alleviate the condition. This clarity also helps companies understand how they can help if they choose to leverage their resources.

This realization led to DOMI Earth's innovative model, Power to Change. The plan generates resources for change by encouraging companies to switch from paper-based to electronic billing. The savings are then used to provide energy-efficient lightbulbs to low-income families, improving their living standards and raising awareness of energy education. After years of success in Taiwan, DOMI Earth wanted to replicate this successful model in Paraguay to do something to repay Martin Burt, the initial inspiration for the project.

Lien explained that Power to Change works under the Minus Plus Model, which balances corporate surpluses with societal needs. On the corporate side, employees and consumers look for a "minus," which is an area to reduce surplus operational waste, in order to conserve resources for vulnerable families. For example, their initial plan reduced spending through electronic billing. On the recipient side, DOMI Earth identifies a "plus," or specific intervention to help vulnerable people, such as the provision of energy-saving equipment or lifestyle education. By reducing and adding, the model lessens pollution and

builds self-sufficiency, achieving the ideal of climate justice.

The DOMI Earth team did their homework thoroughly during the planning stage. First, they studied Paraguay's population structure and market size to determine the feasibility of a long-term project. Second, they confirmed the level of social and environmental awareness in the country. On this issue, Lien explained: "If the overall social consciousness is high but environmental awareness is low, appealing to climate justice for the younger generation often brings about substantial changes; conversely, if the overall social consciousness is low, the population may be indifferent to environmental issues, which would compromise the effectiveness of related projects." Third, they determined the maturity of business electronic systems in enterprises, given that the core of the project was a paperless transformation. The team investigated companies with enterprise resource planning (ERP) systems and capabilities. Lien described their findings: "We learned that although Paraguay's government and private sector have promoted electronic billing for many years, the business sector is failing to effectively implement the plan despite having the basic infrastructure. This is precisely where DOMI excels, in connecting the enterprise and consumer sides by developing operational models and communicating them to the public. In this way, we guide both sides toward public welfare and mutually beneficial cooperation."

Regarding his partnership with the IF Lab, CEO Lien said, "Fortunately, our idea of doing something positive for Paraguay coincided with the TaiwanICDF's Impact Frontier Lab program, which provided initial funding to get started. It also strengthened our determination and shortened the time to achieve our goals!"

Over the course of a year, and with multiple trips between Taiwan and Paraguay, the DOMI Earth team began pushing forward in three directions to root its Power to Change model. These included integrating the cooperation model with their local partner, the Paraguay Foundation, finding local companies with periodic billing (in sectors such as electricity, water supply, logistics, and security) to endorse the model, and contacting vulnerable families to provide assistance.

Together with the Paraguay Foundation, DOMI Earth visited several enterprises and held nearly 60 explanatory meetings. The Embassy of the Republic of China (Taiwan) in Paraguay also assisted with joining local trade fairs. Due in part to introductions from the TaiwanICDF's technical team in Paraguay, they signed a cooperation agreement with a logistics security company and discussed cooperation with several banks. Lien has set a goal for his company to sign contracts with 15 enterprises this year, aiming to achieve economic viability and transform a project born out of a foreign aid competition into a long-term program for Paraguay. In doing so, he hopes to improve the lives of even more vulnerable families.

Overall, Lien has been happy with his progress, saying, "The original goal was to assist 100 vulnerable households. However, we attracted more and more attention from enterprises under this model, so we later raised the target to 165 households." He particularly recalls DOMI Earth's impact on a pig farmer living in a thatched hut. The improved lighting instantly changed the animal's oppressive environment, prompting the farmer to express heartfelt gratitude: "If the pigs are good, then we are good too!"

Engaging social enterprises in foreign aid and perfecting

innovative models

Having previously collaborated with local businesses in Thailand and Japan, Lien feels a profound sense of responsibility as a pioneer of Taiwan's social enterprise involvement in international aid.

He points out that while NPOs, NGOs, and social enterprises share the common goal of addressing social issues, the key difference lies in their financial resources. Whereas NPOs and NGOs primarily rely on donations and grants, social enterprises instead depend on innovative business models to generate income by selling goods and services. They must also be accountable for their profits and losses.

However, Lien believes that social enterprises have a unique opportunity to improve their business models when they expand abroad. He explained, "I strongly encourage Taiwanese social enterprises to participate in foreign aid initiatives because when your model can be scaled in Taiwan, it means you've found your path. Sharing your solution internationally can lead to unexpected rewards and opportunities for further optimization, which you can bring back to Taiwan." To illustrate, he reflected back on his experience with Paraguay, which taught him how to understand and address poverty, as well as how to work with local enterprises. By the end of the project, Lien learned how to focus on key points and adjust communication methods to reach people in areas without environmental awareness, and he was able to persuade more people to engage in pollution reduction efforts. This understanding improved his projects in Taiwan, demonstrating mutual growth between the giver and receiver.

Moreover, Lien underscored the unique value of this model for connecting businesses and countries. Social enterprises are highly active

in international exchanges, often collaborating with counterparts from different countries. Leveraging their expertise in technology and innovation, they act as platforms that attract resources from countries like Taiwan to promote international development aid. For example, Lien enlisted help from Taiwanese enterprise resource planning vendors to improve efficiency in his Paraguay project. On this topic, he explained: "If the private sector wants to participate in foreign aid work, it's beneficial to approach it from a social innovation perspective. When your focus shifts from simply selling products to bringing positive impact and change to the community, your business can win goodwill and last long-term!"

Lien believes that commitment is more important than profit or business opportunities in foreign aid work, and his chief concern is building models that help communities develop their capabilities. Therefore, from the outset, he integrated local businesses and funding into his work, creating a sustainable cycle of self-reliance that does not rely on external subsidies. In his words, "Whether a large business or SME, when engaging in foreign aid work, Taiwanese enterprises must ensure that their products or services benefit local development, rather than just focusing on selling things. Only then can the projects be accepted and local resources be integrated."



HyWeb Technology: Finding Business Opportunities Through Participation in Taiwan's Foreign Aid

The National Development Council also selected HyWeb Technology as an IF Lab competition winner. Established in July 1998 in the library automation management sector, HyWeb has expanded into a publicly-listed company specializing in software research and development, particularly software solutions related to e-government, e-books, electronic payments, and mobile identity authentication. It is deeply rooted in the Taiwanese and Asia-Pacific markets.

The HyWeb team chose Belize, one of Taiwan's diplomatic allies in Central America, to promote its MYOOL-GO digital finance project. They collaborated with local supermarkets to develop a digital sales management system, assisting Belize in establishing a friendly environment for digital finance and mobile payments. They also implemented information systems in rural grocery stores, spurring rural economic growth and increasing local employment opportunities.

HyWeb Technology became a pioneer in Taiwan's foreign aid efforts as early as 2007, when it was brought into this field by the Industrial Technology Research Institute at the beginning of Taiwan's information and communications technology (ICT) diplomacy. The company cooperated with the National Development Council to promote ICT projects in the Caribbean's four ICT centers, as well as facilitate the introduction of e-government systems. Reminiscing about their return from Silicon Valley to Taiwan that year, senior manager Stan Ma recalled working with the National Development Council and participating in over 30 ICT projects, witnessing the diversified development of Taiwan's foreign aid over 16 years.

Evolving with Taiwan's foreign aid and providing extended services to allied nations

Senior manager Ma pointed out that ICT projects initially focused on establishing information centers and hardware infrastructure. For e-governance, Taiwan directly introduced its own solutions, such as human resource and email systems, to help countries reclaim top-level capabilities that symbolize national sovereignty. Then, the projects would enter a customized phase due to varying needs for e-governance and medical systems. For example, the projects introduced tailor-made vehicle registration systems for friendly nations. They also established national-level health information systems (HIS) to integrate clinical, nursing, laboratory, and administrative management functions. In the third phase, information systems were upgraded to improve convenience, expedite the e-governance transition, and provide tangible services to the people. These included features to support traffic supervision, the issuance of digital driver's licenses, and the addition of a land administration platform to shorten land transaction times.

Ma observed that these ICT projects encouraged self-sustainability in recipient nations. This was due to Taiwan's foreign aid principles, which aim to assist friendly nations through infrastructure development. Once the foreign aid projects reached their objectives, the reins were handed over to the friendly recipient nations to manage independently. "At this point, it's an opportunity for Taiwanese companies to collaborate with local governments and deepen their presence in the local market," he said.

He cited the Belize Motor Vehicle Registration and License System Project as an example. Initially, the project focused on managing vehicle registrations, vehicle ownership, driver's licenses, fines, and other aspects of traffic management. During the execution process, HyWeb

proposed extending the scope to include improving Belize's physical driver's licenses. They suggested changing the easily damaged paper-based licenses into tamper-resistant cards to benefit more people.

Without increasing the budget, HyWeb Technology not only developed a system for issuing driver's licenses but also provided hardware such as cameras, card printers, and consumables at their own expense to help Belize establish a complete model. The company successfully implemented this change even though it was not originally in the project's scope. The move garnered widespread acclaim from the public and brought significant revenue to the Belizean government through license renewals. It also prompted the government to expedite the issuance of vehicle registration certificates with multiple security features imported from Taiwan, leading to a nationwide renewal of vehicle registration.

Meeting public needs and finding business opportunities through collaboration with the private sector

Ma pointed out that HyWeb Technology, with capital of over NT\$300 million and nearly 400 employees, faces various considerations as a publicly traded company, such as shareholder rights, operating costs, and gross profit. Unless it obtains special industry qualifications from friendly nations and confirms concrete initiatives from their respective governments, venturing to distant developing countries to promote business may not yield stable profits. This would invite shareholder scrutiny, especially considering factors like staffing requirements, communication costs, and operational risks.

Therefore, HyWeb Technology aligns its foreign aid efforts with TaiwanICDF projects in friendly

nations. Using its company resources, HyWeb works within project frameworks to develop auxiliary solutions, address societal needs, and make projects more refined and comprehensive. At the same time, the company expands its network and explores business opportunities, seeking possible collaborations with the private sector.

"In Belize, where we have been implementing projects for many years, we have built relationships with many local Taiwanese expatriates. With minimal language and cultural barriers, finding opportunities to assist their companies in digital transformation is easier," Ma said. For example, HyWeb collaborated with a local Taiwanese expatriate who owns a supermarket under the IF Lab Project. Using the US\$200,000 prize money provided by the TaiwanICDF and the US\$360,000 they raised themselves, HyWeb helped the supermarket develop a

sales management system in under a year. They also introduced an online store-to-store service mechanism that attracted the participation of over 500 local wholesalers. Additionally, they opened two digitalized stores in rural areas, increasing the supermarket's daily turnover by 7%. This effort also laid an essential foundation for HyWeb Technology's subsequent development of e-commerce.

In conclusion, foreign aid work is not merely about dedication. Under the guidance of the United Nations Sustainable Development Goals, how businesses pursue a balance between altruism and profit and achieve success through philanthropy will be crucial issues for future initiatives.

DOMI Earth CEO Corey Lien encouraged Taiwanese social enterprises to participate in foreign aid work to share innovative business models, verify their global feasibility, receive market feedback, and

even collaborate with international social enterprises. In this way, he believes, they can act as a platform that attracts the Taiwanese private sector to jointly invest resources in international development aid.

HyWeb Technology senior manager Stan Ma emphasized that, to effectively allocate resources, companies must focus on their areas of expertise. They should consider accumulating experiences to expand their employees' worldviews, language skills, and cross-cultural communication. This will prepare them for long-term success, foreign market expansion, and fulfilling work, ultimately achieving maximum benefit from foreign aid.



DOMI Earth, using the Power to Change innovation model, provides resources to initiate change for vulnerable households in Paraguay.

TaiwanICDF Builds Stronger Ties Through Medical Diplomacy

Wen-Han Chang

Superintendent of the
MacKay Memorial Hospital



The nation of St. Vincent and the Grenadines (SVG) boasts the same stunning scenery as other Caribbean islands but also faces similar health risks — particularly diabetes. To safeguard the health and well-being of SVG's people, the TaiwanICDF, through its public health and medical institution matchmaking platform and external expert evaluation processes, selected MacKay Memorial Hospital as the partner for its Capacity Building Project for the Prevention and Control of Diabetes. The project commenced in 2018 and was implemented for three years.

Regarding involvement in foreign aid work, Dr. Wen-Han Chang, the superintendent of MacKay Memorial Hospital, emphasized the hospital's commitment to the spirit of compassion exemplified by Dr. George Leslie MacKay, who traversed the ocean from Canada to serve in Taiwan. With over 20 years of experience in overseas medical missions, Dr. Chang highlighted that this project marks a milestone for the TaiwanICDF's collaboration with Taiwanese medical institutions to promote diabetes prevention and control.

Leveraging special zones to broaden the impact of Taiwan's healthcare industry

Under the TaiwanICDF's planning, MacKay Memorial Hospital participates in three dimensions — planning prevention strategies,

enhancing care capabilities, and promoting self-management — to strengthen SVG's diabetes prevention and control system. MacKay Memorial Hospital has been recognized through several awards thanks to the tangible effects of this project, including the Friend of Taiwan Diplomacy Award, the SNQ National Biotechnology and Medical Care Quality Award, and the International Medical Model Award. It has also earned recognition and affirmation from the collaborating government, as evidenced by the multiple instances where SVG's former Minister of Health, Luke Browne, advocated for Taiwan at the World Health Assembly.

To help address the long-standing threat of natural disasters and infectious diseases to SVG and its shortage of skilled personnel for public health or medical emergency response, MacKay Memorial Hospital accepted the TaiwanICDF's invitation to collaborate in the four-year Public Health Emergency Response System Enhancement Project. This initiative focuses on talent cultivation and equipment upgrades in two areas: emergency medical care and infectious disease prevention and control. The project integrates MacKay's extensive experience in these areas with the WHO's minimum technical standards and recommendations for post-disaster recovery, aiming to strengthen the public health emergency medical response system through policy

planning, talent cultivation, medical institution improvement, and community awareness.

Dr. Chang emphasized that the TaiwanICDF has long served as a bridge for introducing Taiwan's medical resources and experience to partner countries, improving their care environment and health standards and responding to international development trends. However, Dr. Chang lamented that the sustainability of most medical cooperation projects is currently tied to diplomatic relations. If relations change, the projects must be terminated, resulting in a loss of invested time, money, and effort.

Therefore, Dr. Chang advocated for strengthening medical diplomacy while further integrating Taiwan's medical industries into these initiatives. For instance, by establishing medical economic zones, Taiwan can export its experiences and systems and introduce its pharmaceuticals, medical supplies, software, and other service items. Allowing Taiwanese medical institutions to open local branches could also attract the participation of other related Taiwanese companies, forming an industrial chain and expanding the economic benefits. In the future, even if diplomacy encounters setbacks, the export of Taiwanese medical expertise can continue, serving the community, assisting in capacity building, and perpetuating Taiwan's influence.

TaiwanICDF Selflessly Brings the Private Sector into Foreign Development Aid

Martin Burt

CEO of the Paraguay Foundation



CEO Martin Burt of the Paraguay Foundation is a longtime ally of the TaiwanICDF who cooperates with DOMI Earth as part of our IF Lab program. Since 2020, the project has helped the organizations work together to tailor loans and guidance for the production cycles of micro-enterprises in Paraguay. The Paraguay Foundation's collaboration with the Taiwanese private sector to address poverty and forge innovative development models is a direct result of the TaiwanICDF's efforts.

Burt, a former professor at several US universities who has always been passionate about social entrepreneurship, returned to his home country to promote entrepreneurship and economically empower families. He has improved the quality of life for impoverished households in Paraguay and around the world. Burt not only pioneered microfinance strategies and established the Paraguay Foundation but also served as a board member of the Schwab Foundation for Social Entrepreneurship and the Global FoodBanking Network. Additionally, he has served as Director of the Paraguayan Presidential Office, Mayor of Asunción, and Vice Minister of Commerce and authored several books on poverty alleviation and improving quality of life.

Power to Change propels Paraguay's economic development

The Paraguay Foundation's collaboration with DOMI Earth began when Martin Burt, who has extensive experience in social entrepreneurship, met DOMI CEO Corey Lien at the World Forum for Social Enterprises in Italy. They shared similar ideals and stayed in contact over the years. With the support of the TaiwanICDF's IF Lab, Burt saw a chance to bring DOMI's successful Power to Change project to Paraguay.

There are approximately 1.9 million people living in extreme poverty in Paraguay. With limited access to information, they are unable to make informed decisions for their own benefit and thus become the biggest victims of the emerging climate reality. Additionally, these families cannot access energy-efficient technologies, driving up their energy usage and expenses and negatively impacting the environment.

Over the years, the Paraguay Foundation has accumulated experience in addressing poverty through innovative solutions. By cooperating with the Power to Change initiative, they can encourage consumers, governments, and the private sector to accelerate sustainable action and adopt efficient technologies. They then redirect the resources saved by organizations to assist vulnerable families in energy transition, reducing their energy poverty. This program requires collaboration

from both private enterprises and the Paraguayan government. For their part, many companies are vigorously promoting digitization. Meanwhile, the government is rapidly promoting policies to reduce paper usage. Working together in this way significantly increases the odds of success for this initiative while promoting energy-efficient habits.

As of now, the project has assisted over 150 vulnerable Paraguayan families by replacing traditional lightbulbs with energy-efficient LED bulbs, estimated to save approximately \$40 per month per household. Additionally, it has convinced over a thousand consumers to convert all paper bills to digital versions, leading to public enterprises, banks, and the private sector accepting this initiative. Candidly, he admits that the current challenge lies in Paraguay's tax legislation, as the State Secretariat of Taxation (SET) still requires taxpayers to submit paper invoices personally for tax deductions, even though many government and private sector entities already have the equipment and capability to fully adopt electronic invoicing. Therefore, he reasons, there is still much room for progress in this initiative.

TaiwanICDF Encourages Private Sector Participation with Grants

Yi-Rong Chen

Owner of New Flags Supermarket



“There is nothing here, so we are free to try anything,” said Yi-rong Chen, a Taiwanese business owner in Belize known for her hard work and flexibility. Three years ago, she took over the New Flags Supermarket in Belize’s Twin Towns. In a very short time, she overcame stagnating customer numbers and the landlord’s insistence to relocate, rapidly turning her business into the country’s most popular supermarket with the widest variety of local products, over 5,000 members, and more than 50 employees.

However, the existing management system soon proved inadequate as the business continued to expand. Chen was referred to HyWeb Technology, a company implementing an ICT project in Belize at the time. With the help of matching funds from the TaiwanICDF’s IF Lab, they collaborated to establish a more suitable system for managing New Flags Supermarket.

Respecting local culture as the cornerstone of steady growth

Chen and HyWeb Technology engaged in extensive discussions to plan a point-of-sale (POS) system that respects local culture and aligns with consumer habits. For example, as New Flags Supermarket engages in both wholesale and retail operations, the POS system must be able to switch quickly between sale types to facilitate efficient checkout and

inventory management. Additionally, consumer purchasing habits in Belize differ from those in Taiwan. Products are sometimes packaged for individual sale due to economic conditions and consumer needs, adding complexity to processes such as inventory counting and returns.

Chen also shared how they used the new system to enhance service quality and increase customer loyalty. The local community places significant importance on Christmas, so supermarkets often organize gift exchange events during this period. In the past, conflicts arose due to issues like duplicate redemptions. By introducing loyalty cards with point accumulation schemes, the supermarket ensured the rules were clear and achieved universal satisfaction.

Belize is still developing its infrastructure, and its internet is unstable. Therefore, there is still some distance to go before the ideal POS system is officially launched. However, the loyalty program is already making a notable impact. Chen feels deeply moved and validated when she sees elderly people taking out the supermarket’s blue card from their bags. She hopes to build on this system in Belize with a service similar to Taiwan’s EasyCard, with a single card to manage purchases and public transportation.

However, she pointed out that both building the POS system and developing smart card infrastructure

would require significant investment. Whether these goals can be achieved depends on the supermarket’s operating situation, as well as further assistance from the government and foreign aid providers.

4

Administration

The TaiwanICDF maintains rigorous and prudent management practices, serving as a solid foundation for advancing various international cooperation affairs. In 2023, we continued to ensure the certainty of our financial sources, budgets, and plan execution through sustainable, comprehensive, and efficient financial management, accounting, and auditing practices. We also enhanced compliance with government regulations and the application of information and communications technology in line with business development needs, strengthening our commitment to legal compliance and information security. In terms of human resources, we consistently expanded diverse training areas, promoted innovative thinking in our operations, assisted colleagues in staying abreast of trends in artificial intelligence technology, and integrated professional resources to enhance workplace health. In the realm of public relations and communication, we adopted creative and groundbreaking approaches to deepen the professional image of our organization's foreign aid brand and increase visibility.

Financial Management

In 2023, central banks around the world focused their attention on the twin aims of inflation control and economic development, leading to a state of continuous fluctuation in the global economy. Major economies in Europe and America were engaged in a gradual process of interest rate hikes throughout the year, in contrast to the more moderate approach of major Asian economies. This financial shift influenced the flow of global capital, driving variations in international currency exchange rates.

In response to these significant changes in the world's economic environment, maintaining stable returns has become increasingly important for the TaiwanICDF. Therefore, we implemented a financial asset allocation strategy based on prudent and conservative principles in order to ensure our financial soundness and operational efficiency.

Sources of funding

The TaiwanICDF's funding sources include the founding fund, accumulated earnings, operating revenues, revenues from projects commissioned by the Ministry of Foreign Affairs, and donations. The aforementioned assets and income are used for international cooperation and development operations such as lending and investment, technical cooperation, humanitarian assistance, and international education and training. The funds are also used to cover the expenditures of overseas missions at each stage of their project cycles, follow-up evaluations, and institutional administration and management. Unused funds are allocated to income-generating financial products to increase revenue.

Management of loans and investments for development projects

The TaiwanICDF's reimbursable development projects consist of investment and lending operations that are fundamentally different from those of profit-oriented commercial banks. These projects are designed to meet the development needs of our partner countries and fulfill several general principles: maintaining the financial sustainability of the borrowers, respecting the development level of partner countries, and encouraging sustainable development. In 2023, there were six ongoing investment projects with total investments of US\$88 million and NT\$182 million, as well as 31 lending projects (including those in the repayment stage) with outstanding balances of US\$203 million, €49 million, and AU\$18 million.

In response to the discontinuation of LIBOR, the TaiwanICDF completed a transition plan in 2023, with all existing loan agreement terms referencing LIBOR being replaced by SOFR. The disbursements and repayments are

carefully managed by the TaiwanICDF. As of now, the loan portfolio is of good quality with no non-performing loans. Corresponding loss provisions were also made to allow such assets to be properly expressed in the financial statements.

Financial investment management

The TaiwanICDF, as a foundation, operates in accordance with the Foundation Act and related internal regulations. It invests unutilized funds in short-, medium-, and long-term financial instruments to ensure they are used optimally. In recent years, our primary focus has been on time deposits and bonds. However, adjustments were made in 2023 to address the impact of interest rate hikes in major global economies on returns. Additionally, the TaiwanICDF continues to implement an investment strategy using exchange traded funds to gain stable revenues in the long term.

We include bonds with sustainable development characteristics as potential targets. This aligns with our commitment to sustainable development and post-pandemic economic recovery, which we support through diversified investments. Additionally, based on our future liquidity needs, we will allocate a small amount of funds to short-term financial instruments for trading purposes, reducing the TaiwanICDF's susceptibility to market volatility through diversified financial assets.

Accounting Management

The TaiwanICDF's revenues are derived predominantly from three main sources: interest accrued on the Fund, interest and revenues from development lending and investment projects, and funding for projects commissioned by all levels of government. Interest and revenues from development lending and investment projects and interest accrued on the Fund mainly go toward routine operations, such as technical cooperation projects, humanitarian assistance and scholarship programs, and the TaiwanICDF's administrative and management expenses. Income from government-commissioned projects mainly comes from overseas technical cooperation projects commissioned by the Ministry of Foreign Affairs. In 2023, these projects included the Climate and Ocean Risk Vulnerability Index (CORVI) Advocacy Project by the Ocean Affairs Council.

In 2023, revenues amounted to NT\$1.84 billion, of which NT\$1.28 billion came from commissioned projects. Revenue generated through the Fund amounted to NT\$520.68 million, with 64% being revenues from lending and investment projects, 33% being accrued interest, 2% coming from cash dividends, and 1% coming from other sources.

Total expenditures amounted to NT\$1.81 billion, including NT\$1.28 billion spent on commissioned projects and NT\$527.67 million on expenditures made through the Fund.

After deducting expenses from revenue, we recorded a deficit of NT\$6.99 million for the fiscal year. The primary contributor to the deficit was currency conversion losses due

to USD depreciation against the New Taiwan dollar.

For the 2023 TaiwanICDF Fund income and expenditures structure and statistics, please refer to Figures 1 and 2.

Figure 1. Fund Revenue (2023)

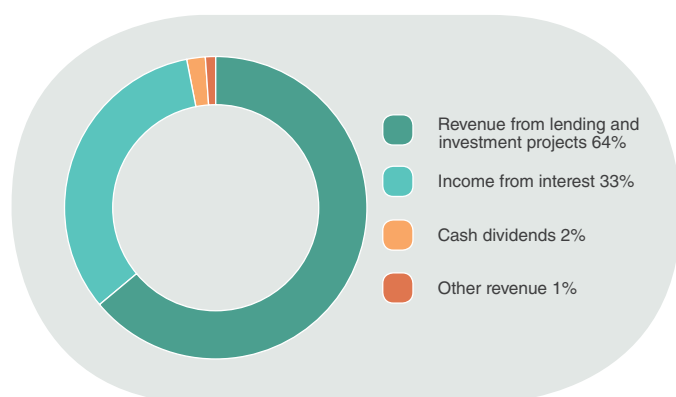
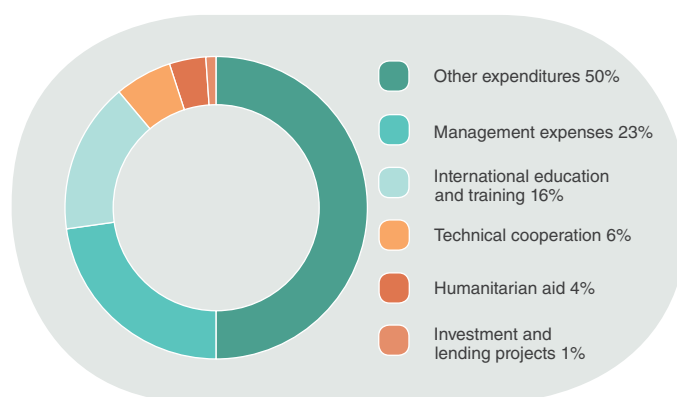


Figure 2. Fund Expenditures (2023)



Fund utilization and net worth

The TaiwanICDF was created in 1996, and as of December 31, 2023, the net balance of the Fund was NT\$15.43 billion. This figure includes NT\$12.47 billion from the founding fund and donated fund, NT\$2.86 billion from accumulated earnings, and NT\$77.94 million from other items. This represents an increase of NT\$44.07 million, or 0.29%, from 2022.

As of December 31, 2023, total assets stood at NT\$19.38 billion, of which current assets comprised 29.49%; long-term investments and loans 70.29%; real estate, factories, and equipment 0.13%; and other assets 0.09%. The organization's total liabilities were NT\$3.98 billion, and the total balance of all funds amounted to NT\$15.43 billion, including the founding fund, donated fund, and accumulated earnings.

Sustainable, low-carbon documentation

To reduce paper use and the need for physical bank documents, the TaiwanICDF adopted a digital authorization system. We developed the system in collaboration with PwC Taiwan, using the Financial Blockchain Confirmation Letter framework. This system was designed to integrate with the system of Financial Information Service Co., Ltd., allowing us to digitalize the confirmation letter process.

Budget implementation

In 2023, Taiwan's Ministry of Foreign Affairs contracted the TaiwanICDF to carry out overseas operations worth NT\$1.34 billion. The total actual expenditures of these

commissioned projects were NT\$1.28 billion, so the budget implementation rate was 95.52%.

As for self-funded operations, operating expenses amounted to NT\$261.49 million. Given that the budget was NT\$307.08 million, the implementation rate was 85.15%. Budgeted and actual expenditures in 2023 are shown in Figure 3.

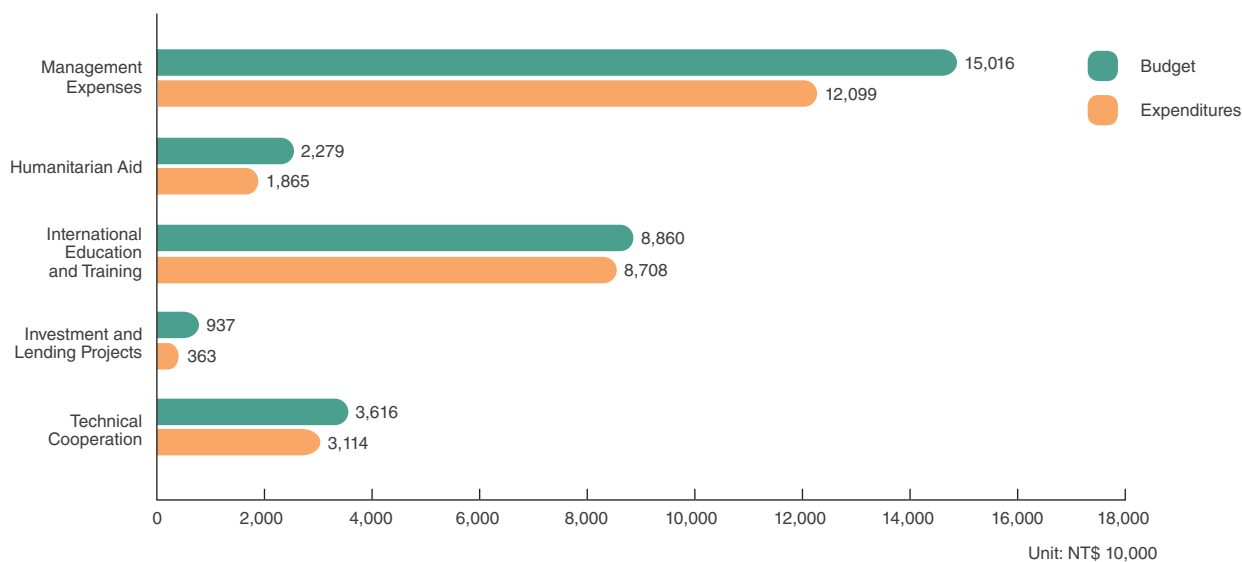
Auditing

Key auditing operations

Key auditing operations at the TaiwanICDF included:

1. Checking the accuracy of financial and operational information and ensuring the secure management of capital, data, and various securities.
2. Examining internal operations and determining whether procedures are in compliance with relevant policies, regulations, and procedural guidelines.
3. Evaluating whether assets at the TaiwanICDF are being utilized effectively and itemized correctly.
4. Assessing whether projects met their intended objectives and achieved the anticipated results.
5. Appraising essential operations over recent years and the progress of the organization's annual work plan to ensure objectives and outcomes are achieved efficiently and effectively.

Figure 3. Budgeted and Actual Expenditures (2023)

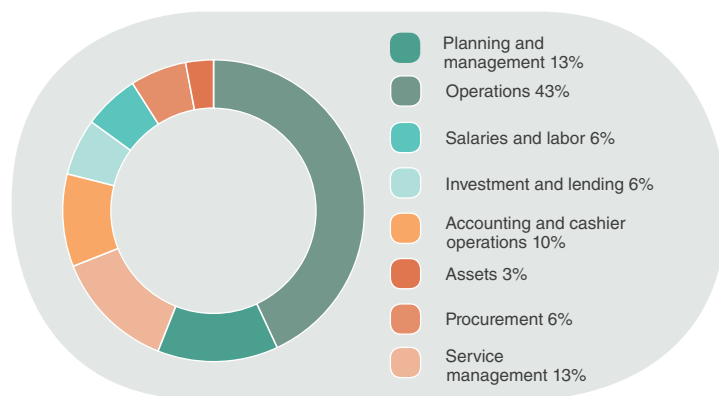


Audit categories

The TaiwanICDF conducted 31 scheduled audits during 2023. We selected audit themes based on operational risks, while also choosing to focus on internal control processes that had not been reviewed recently. The audits examined internal operation and management, policy and regulatory compliance, risk and fraud prevention, and management and effectiveness of overseas technical missions.

Our audits can be categorized by type. In 2023, 13 audits were conducted in operations, four in planning and management, four in services management, three in accounting and cashier operations, two in salaries and labor, two in investment and lending, two in procurement, and one in assets. The distribution of audit categories is shown in Figure 4.

Figure 4. Distribution of Audit Cases (2023)

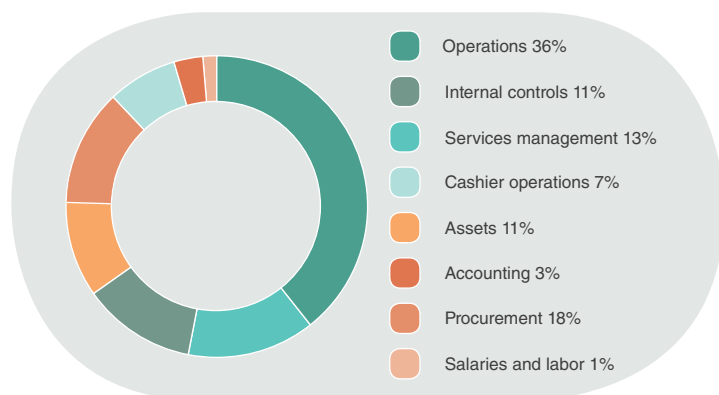


Audit results

In 2023, audits yielded a total of 72 recommendations, including 26 for operations, nine for services management, eight for assets, eight for internal controls, 13 for procurement, five for cashier operations, two for accounting, and one for salaries and labor. The distribution of audit recommendations is shown in Figure 5.

Audit results and subsequent recommendations were aimed at strengthening communication within and between departments, raising colleagues' risk awareness, and guaranteeing asset safety, thus ensuring the reliability and accuracy of financial and operational information.

Figure 5. Distribution of Audit Recommendations (2023)



Additionally, the TaiwanICDF conducted on-site audits of five overseas technical missions in April and August of 2023, following the post-COVID reopening of national borders. Targeted countries included Nauru, the Marshall Islands, Guatemala, and St. Lucia. These audits examined the current progress of the technical missions' operations and provided recommendations to improve management and compliance with TaiwanICDF regulations.

Boosting operational performance

Through auditing, the TaiwanICDF assesses the outcomes and effectiveness of its key international cooperation projects. In 2023, such audits were conducted on our collaboration with the Central American Bank for Economic Integration, commissioned projects with international non-governmental organizations and friendly countries, international humanitarian assistance programs, and other initiatives. Furthermore, we audited the TaiwanICDF's internal operations, such as the Information Security Maintenance Plan and the Personal Data Protection Management Operations, in accordance with growing concern about cybersecurity threats. Of the 72 recommendations proposed in 2023, 25 sought to improve the TaiwanICDF's operational performance.

Human Resources

Driving innovation through multifaceted training

In response to global development trends, the TaiwanICDF has begun incorporating technology elements into the scope of our operations and projects. For example, we are training employees in the use of AI, which is rapidly transforming the way people live and work. We organized a series of AI seminars in 2023 to stimulate innovative thinking in operations and project development, which helped our colleagues not only understand the basics of the technology but also taught them its applications in smart agriculture, healthcare, and finance. We continue to expand our training offerings in diverse skill areas for TaiwanICDF employees.

Improving employees' post-pandemic well-being with integrated professional resources

We are taking several steps to promote our staff's physical and mental well-being in the post-pandemic era. We provide employee assistance programs and on-site health services, and offer timely and effective professional counseling in physical and mental health, management, legal matters, and finances. These services are available for all staff members, including internal staff, overseas

personnel, conscripts, volunteers, and overseas interns. We also organize seminars on employee well-being to cultivate optimism and positivity among our staff in facing their careers, strengthening their awareness of health and well-being.

In recent years, the TaiwanICDF has collaborated with Taiwan's public and private sectors to improve our international aid programs. Recognizing our long-standing dedication to foreign aid, TTY Biopharm donated its flagship influenza vaccine, FluMist, to our organization. TTY Biopharm is noted for its commitment to corporate social responsibility, and its vaccine has already been administered to domestic colleagues, international colleagues, and the 23rd batch of diplomatic alternative service personnel and overseas volunteers. This support protects the health of our team at home and abroad and adds an extra layer of immunity to our foreign aid efforts.

Outstanding Personnel and Technical Missions of the Year 2023

Outstanding Personnel	
Outstanding Supervisor	Hsi-Chen Wen – Research, Development, and Evaluation Department
Outstanding Staff	Jiun-Ju Chen – Technical Cooperation Department
Outstanding Staff	Ching-Ho Kao – General Affairs Department
Outstanding Technical Missions and Personnel	
Outstanding Technical Mission	Technical Mission of the Republic of China (Taiwan) to the republic of Paraguay
Outstanding Mission Leader	Ming-Je Tsai – Technical Mission of the Republic of China (Taiwan) to the Republic of Palau
Outstanding Personnel Stationed Abroad	Ming-Yu Peng – Technical Mission of the Republic of China (Taiwan) to the Kingdom of Eswatini
Outstanding Personnel Stationed Abroad	Da-Wei Huang – Technical Mission of the Republic of China (Taiwan) to the Republic of Haiti
Outstanding Personnel Stationed Abroad	Fa-Pin Chen – Technical Mission of the Republic of China (Taiwan) to Tuvalu

Note: The departments mentioned above refer to the individual's posting at the time of selection.

Information and Communications Management

The TaiwanICDF's information and communication technology (ICT) services support our operations and organizational responses to changes in the external environment, and we have adopted innovative technologies to improve our performance in this area. Key ICT projects for 2023 include the following.

Defense in breadth and depth

In 2023, the TaiwanICDF made efforts to improve its information security in response to evolving and increasingly diverse cyberthreats. For example, we conducted vulnerability scans on our main servers and URLs. We also employed white-box testing for the first time to uncover security vulnerabilities in operating systems, software, and other systems. Many of our intermediate-level information and communication systems were selected for source code analysis of the architecture, underlying framework, and security design to identify potential weaknesses and risks and complete necessary patches. In terms of penetration testing, the TaiwanICDF engaged professional cybersecurity vendors to simulate hacker attacks to check for flaws in our current defenses, enhancing our multi-layered defense capabilities through coordinated efforts.

Striving forward

To create a convenient and secure ICT environment, we observe technological trends and optimize our hardware and software resources accordingly. In 2023, we upgraded our server virtualization system by forming a multi-node platform that combines a hyper-converged infrastructure with VMware vSAN technology. We also introduced fault-tolerant clustering to improve performance. Moreover, as the world continues to adopt digital technologies, there is a growing demand for increased data transmission capacity, and cloud-based offices are becoming more common. We renovated our wired and wireless infrastructure in 2023 to improve our transmission efficiency, introducing a fiber optic backbone network, improving segment line cables, installing structured cabling systems, perfecting dual redundancy mechanisms, expanding dedicated relay points, and upgrading network equipment. These efforts not only ensure quality connections but also facilitate the use of cloud technologies, enhancing management efficiency and strengthening security.

Continuing improvement

To enhance the usability and convenience of our ICT

systems, we continued optimizing the systems used by our overseas technical teams. We conducted surveys for the Taiwan Technical Mission Property Management System to better understand user needs and usage patterns. We also compiled a FAQ to help users address common difficulties and improve efficiency. In the Taiwan Technical Mission Procurement Management System, we introduced an electronic catalog and star rating system. These features transform the procurement process from a passive selection of existing products to an active one, providing access to cutting-edge equipment and industry insights. Meanwhile, the feedback mechanism helps overseas colleagues and procurement staff make informed decisions so they can improve procurement.

Building on our legacy

Previously, we implemented a project to optimize space and usability in our archives through digital document management, which reduced physical storage costs and improved usability in the archive system. In 2023, we launched the second phase of this project to build on our successes. Efforts included gathering paper documents, digitizing images, and interpreting file data, which improved management in our archives. Our work considered the vulnerability of documents stored for two to three decades, as well as the high time costs of creating digital image files, overcoming all challenges to inspect and identify over 40,000 documents. This comprehensive effort ensures the authenticity, integrity, and accessibility of our document archives throughout their lifecycle.

Legal Compliance

To align with UN Sustainable Development Goal 16 ("build effective, accountable and inclusive institutions at all levels") and comply with the Executive Yuan's whistleblower protection measures, the TaiwanICDF revised its Procedures for Ethical Management and Guidelines for Conduct. We added Section 4 of Article 18: "Regardless of whether the whistleblower's report is substantiated, the TaiwanICDF shall notify the whistleblower of the outcome in writing." This provision ensures whistleblowers are informed of case outcomes and enhances our integrity protection procedures.

To ensure our overseas technical personnel understand integrity regulations, we also conducted online training in 2023. The sessions promoted adherence to the Ethical Management Guidelines as well as the Procedures for Ethical Management and Guidelines for Conduct, using intuitive content and case studies to teach the core principles quickly. Additionally,

we reminded participants of their unique legal status and emphasized the importance of establishing an organizational culture that is effective, accountable, transparent, and compliant with regulations in daily operations and organizational management.

Public Relations

In the digital age, marketing concepts must evolve rapidly to keep up with the changing business environment. There must be continuous innovation in content, attracting traffic and building trust with target audiences. To meet diverse audience preferences and embrace digital transformation, our public relations efforts focused on combining online and offline channels. We expanded our reach through media outlets, videos, print, digital distribution, internet presence, events, exhibitions, campus promotions, and partnerships. Additionally, we used various marketing tools to enhance interaction and collaboration with the media and other partners.

Spreading our message through self-media

Our public relations work in 2023 focused on online communities in recognition of digital marketing trends, the omnipresence of social media video content, and the post-pandemic blurring of boundaries between virtual and real worlds. Our Facebook posts maintain a friendly tone, and our On-the-Ground Aid YouTube series presents news-like content in a relaxed and natural manner. This familiarizes audiences with the TaiwanICDF's domestic and international activities, fostering a sense of familiarity with our overseas aid efforts. It brings our followers closer to us, further strengthening our brand image and facilitating public engagement.

Promoting foreign aid to Taiwan's youth

To help foreign aid concepts take root among Taiwan's young people, the TaiwanICDF has conducted several outreach initiatives. These include campus promotion events like Get to Know TaiwanICDF and the Mission Taiwan, Go! board game, which have conveyed our work to students of all levels. Additionally, we have collaborated with publishers to build our presence in textbooks, further reinforcing students' understanding of international development cooperation. At the same time, we have joined with the Ministry of Education to organize workshops for high school teachers so that they are more familiar with the TaiwanICDF and can incorporate our work into their lesson plans.

Expanding communication channels

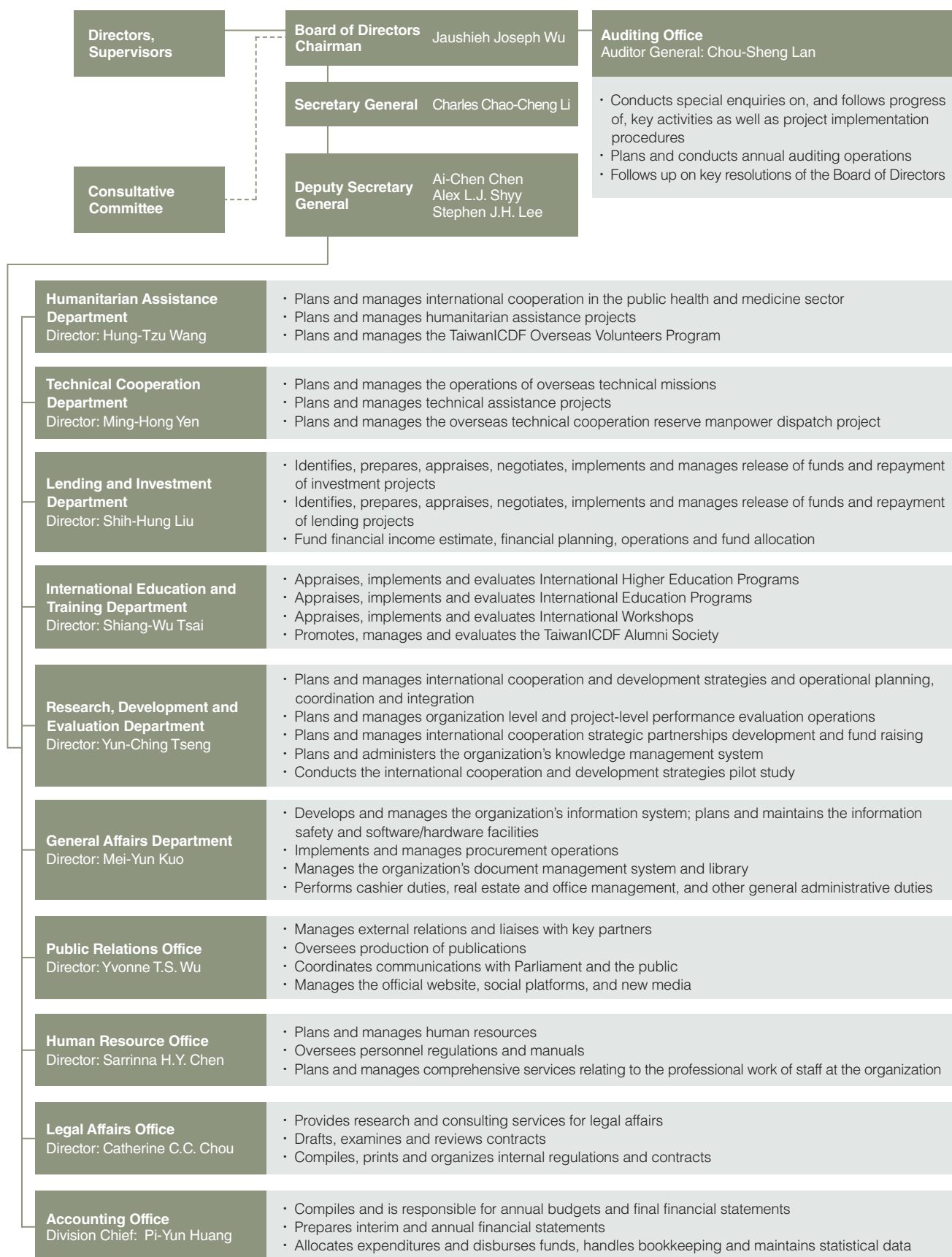
To expand our marketing and branding opportunities, we have continued collaborating with external media outlets through article reprints, e-books, and extended coverage, amplifying the voice of our quarterly journal Development Focus. We have also authorized various digital, print, and video publications for both public and private sectors, maximizing the use of our promotional materials so that more people recognize the TaiwanICDF. Additionally, we have fostered interaction with outside stakeholders through photography exhibitions and participation in external events. Combined with our video productions, these efforts have broken down barriers and reached a wider audience.

Driving website traffic with SEO

We launched a redesigned website in 2022, and in 2023 we continued to tweak features and layout to enhance user experience and showcase our professionalism and transparency. Moreover, we increased our visibility on Google by refocusing on search engine optimization (SEO), providing more opportunities for people to discover our website.



Organization Chart*



*Accurate as of December 31, 2023

Board of Directors, Supervisors and Consultative Committee*

Directors and Supervisors	<p>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.</p> <p>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.</p>		
Membership of the Ninth Board of Directors Appointed to the End of June 2024	Chairman	Jaushieh Joseph Wu	Minister, Ministry of Foreign Affairs
	Directors	Ping-Cheng Lo	Minister without Portfolio, Executive Yuan
		Mei-Hua Wang	Minister, Ministry of Economic Affairs
		Chin-Long Yang	Governor, Central Bank of the Republic of China (Taiwan)
		Jui-Yuan Hsueh	Minister, Ministry of Health and Welfare
		Junne-Jih Chen	Acting Minister, Ministry of Agriculture
		Remus Li-Kuo Chen	Vice Minister, Ministry of Foreign Affairs
		Hung-Yi Chiou	Professor, Master Program in Applied Epidemiology, College of Public Health, Taipei Medical University
		Lien-Wen Liang	Professor, Department of Banking and Finance, Chinese Culture University
		Tze-luen Lin	Spokesperson, Executive Yuan and Associate Professor, Department of Political Science, National Taiwan University
Shya-Li Chou		Vice President, Taiwan Institute of Economic Research	
Kwao-Lun Hsieh	Deputy General Director, Commercialization and Industry Service Center, ITRI		
Sophia Cheng	Chief Investment Officer, Cathay Financial Holdings		
Cher-Jean Lee	Vice Chairman, Chinese Foundation for Digitization Technology		
Fan-Hua Nan	Distinguished Professor, Department of Aquaculture, National Taiwan Ocean University and Vice President, National Taiwan Ocean University		
Standing Supervisor	Mei-Ying Chen	Deputy Director, Department of Special Fund Budget, DGBAS, Executive Yuan	
Supervisors	Li-Fen Lei	Professor, Department of Agricultural Economics, National Taiwan University	
	Chuang-Chang Chang	Distinguished Professor, Department of Finance, National Central University	
Consultative Committee	<p>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</p>		
Members of the Consultative Committee	Charles Chao-Cheng Li	Secretary General, International Cooperation and Development Fund	
	Santiago Huang	Former Leader, Taiwan Technical Mission to the Republic of Guatemala	
	Shang-Zhi Huang	Honorary President, Taiwan Society of Nephrology	
	Wen-Shan Yang	Adjunct Research Fellow, Institute of Sociology, Academia Sinica	
	Sheng-Hsiung Huang	Chairman and CEO, Taiwan Network Information Center	
	An-Kai Liu	Executive Vice General Manager, EY Transaction Advisory Services Inc.	
	Cheng-Yi Shiu	Professor, Department of International Business, National Chengchi University	
	Hsien-Chen Chiang	Committee Member, Complaint Review Board for Government Procurement, Legal Affairs Department, New Taipei City Government	
	Wen-Zhong Huang	Mediator and Conciliation Member, Taipei City Government Labor Dispute Mediation Committee	
	Wei-Sen Li	Chief Secretary, National Science and Technology Center for Disaster Reduction	

*Accurate as of March 31, 2024

Report of Independent Accountants

To the INTERNATIONAL COOPERATION AND DEVELOPMENT FUND

Opinion

We have audited the accompanying balance sheets of International Cooperation and Development Fund (TaiwanICDF) as at December 31, 2023 and 2022 (Restated), and the related statements of comprehensive income, of changes in fund balances and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the TaiwanICDF as at December 31, 2023 and 2022 (Restated), and its results of operations and its cash flows for the years then ended in accordance with the requirements of Regulations Governing Accounting Handling and Preparation of Financial Reports of Foundations established and approved by the Ministry of Foreign Affairs, accounting policies of TaiwanICDF, Enterprise Accounting Standards (“EAS”) and related interpretations.

Basis for opinion

We conducted our audits in accordance with the “Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants” and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the TaiwanICDF in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter-custodianship of certain assets

As described in Note 11 to the financial statements, certain assets were placed under the custodianship of 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.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of Regulations Governing Accounting Handling and Preparation of Financial Reports of Foundations established and approved by the Ministry of Foreign Affairs, accounting standards of TaiwanICDF, “EAS” and related interpretations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the TaiwanICDF’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the TaiwanICDF or to cease operations, or has no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chou, Hsiao-Tzu
For and on behalf of PricewaterhouseCoopers, Taiwan
March 20, 2024

For the convenience of readers and for information purposer only, the auditors' report and the accompanying financial statements have been translated into English from original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND BALANCE SHEETS

DECEMBER 31, 2023 AND 2022

(Expressed in New Taiwan dollars)

Assets	Notes	2023		(Restated) 2022	
		Amount	%	Amount	%
Current assets					
Cash and cash equivalents	6(1)	\$4,317,122,727	23	\$5,329,500,529	26
Other receivables	6(5)	403,840,758	2	961,352,955	5
Prepayments		167,554,215	1	211,538,518	1
Financial assets at amortised cost – current	6(3)	369,692,221	2	800,036,385	4
Other current assets		41,965,468	–	38,710,594	–
Current portion of long-term loans receivable	6(6) and 9	415,469,095	2	439,423,004	2
Total current assets		5,715,644,484	30	7,780,561,985	38
Long-term loans and investment					
Financial assets at fair value through other comprehensive income – non-current	6(2)	333,207,000	2	183,593,200	1
Financial assets at amortised cost – non-current	6(3)	2,737,349,993	14	2,009,184,329	10
Financial assets carried at cost – non-current	6(4) and 9	2,886,649,776	15	2,702,359,776	13
Long-term loans receivable	6(6) and 9	7,667,324,012	39	7,640,376,453	38
Total long-term loans and investment		13,624,530,781	70	12,535,513,758	62
Property, plant and equipment					
	6(7)				
Machinery and equipment		21,375,657	–	14,856,126	–
Transportation equipment		2,068,412	–	1,976,621	–
Miscellaneous equipment		1,899,426	–	2,112,595	–
Leasehold improvements		642,842	–	642,842	–
Net property, plant and equipment		25,986,337	–	19,588,184	–
Other assets					
Deposits-out		206,641	–	285,118	–
Intangible assets		17,042,412	–	18,368,436	–
Total other assets		17,249,053	–	18,653,554	–
TOTAL ASSETS		\$19,383,410,655	100	\$20,354,317,481	100
LIABILITIES AND FUND BALANCES					
Current liabilities					
Payables	6(8)	\$648,298,762	3	\$1,376,561,924	7
Collections payable		2,500,721	–	2,530,162	–
Current portion of long-term loans receivable	6(9)	288,300,000	2	288,300,000	1
Other current liabilities		1,997,146	–	156,090	–
Total current liabilities		941,096,629	5	1,667,548,176	8
Long-term liabilities					
Long-term liabilities	6(9)	3,027,150,000	16	3,315,450,000	17
Total long-term liabilities		3,027,150,000	16	3,315,450,000	17
Other liabilities					
Other liabilities		12,201,420	–	12,424,420	–
Total other liabilities		12,201,420	–	12,424,420	–
TOTAL LIABILITIES		3,980,448,049	21	4,995,422,596	25
Fund balances					
Fund balances	6(11)				
Funds		12,468,838,072	64	12,468,838,072	61
Funds	6(12)				
Accumulated earnings		2,856,186,602	15	2,863,177,532	14
Accumulated earnings					
Adjustment for other fund balances					
Unrealised gains on financial assets measured at fair value through other comprehensive income	6(2)	77,937,932	–	26,879,281	–
TOTAL FUND BALANCES		15,402,962,606	79	15,358,894,885	75
SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS					
	9				
TOTAL LIABILITIES AND FUND BALANCES		\$19,383,410,655	100	\$20,354,317,481	100

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND STATEMENTS OF COMPREHENSIVE INCOME

YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in New Taiwan dollars)

Items	Notes	December 31, 2023		(Restated) December 31, 2022	
		Amount	%	Amount	%
Operating revenues					
Revenues from banking and finance operations		\$333,091,596	21	\$186,025,844	8
Revenues from contracted projects	7	1,281,346,309	79	2,109,656,553	92
Other revenues from contracted projects		1,800,000	–	2,692,112	–
Total operating revenues		1,616,237,905	100	2,298,374,509	100
Operating expenses					
Humanitarian assistance expenses		(18,650,312)	(1)	(23,316,407)	(1)
Banking and finance operations		(3,632,445)	–	(11,250,113)	–
International human resources		(87,078,757)	(6)	(83,195,968)	(4)
Technical cooperation expenses		(31,137,163)	(2)	(21,339,683)	(1)
General and administrative expenses		(120,989,035)	(8)	(110,663,629)	(5)
Contracted project expenses	6(13)	(1,281,346,309)	(79)	(2,109,656,553)	(92)
Other contracted project expenses		(1,800,000)	–	(2,574,746)	–
Total operating expenses		(1,544,634,021)	(96)	(2,361,997,099)	(103)
Net operating gains (losses)		71,603,884	4	(63,622,590)	(3)
Non-operating income and gains					
Financial income	6(15)	180,037,173	11	176,134,709	8
Other non-operating income	6(16)	7,549,241	1	20,036,601	1
Total non-operating income and gains		187,586,414	12	196,171,310	9
Non-operating expenses and losses					
Financial expenses		(265,262,867)	(16)	(81,724,229)	(4)
Other non-operating expenses		(918,361)	–	(1,037,205)	–
Total non-operating expenses and losses		(266,181,228)	(16)	(82,761,434)	(4)
Deficiency (excess) of revenues over expenses		(\$6,990,930)	–	\$49,787,286	2
Other comprehensive income					
Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	6(2)	\$51,058,651	3	(\$28,946,643)	(1)
Total comprehensive income		\$44,067,721	3	\$20,840,643	1

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in New Taiwan dollars)

	Notes	Fund		Accumulated earnings	Accumulated other comprehensive income		Total
		Founding fund	Endowment fund		Unrealized valuation gains from available-for-sale financial assets	Unrealised gains from financial assets measured at fair value through other comprehensive income	
2022 (Restated)							
Balance at January 1, 2022		\$11,614,338,576	\$854,499,496	\$2,813,390,246	\$55,825,924	–	\$15,338,054,242
The adjustment of retrospective restatement		–	–	–	(55,825,924)	55,825,924	–
Balance at 1 January after adjustments		11,614,338,576	854,499,496	2,813,390,246	–	55,825,924	15,338,054,242
Excess of revenues over expenses for 2022		–	–	49,787,286	–	–	49,787,286
Other comprehensive loss for 2022	6(2)	–	–	–	–	(28,946,643)	(28,946,643)
Balance at December 31, 2022		\$11,614,338,576	\$854,499,496	\$2,863,177,532	–	\$26,879,281	\$15,358,894,885
2023							
Balance at January 1, 2023		\$11,614,338,576	\$854,449,496	\$2,863,177,532	–	\$26,879,281	\$15,358,894,885
Deficiency of revenues over expenses for 2023		–	–	(6,990,930)	–	–	(6,990,930)
Other comprehensive income for 2023	6(2)	–	–	–	–	51,058,651	51,058,651
Balance at December 31, 2023		\$11,614,338,576	\$854,449,496	\$2,856,186,602	–	\$77,937,932	\$15,402,962,606

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in New Taiwan dollars)

	Notes	2023	2022 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) profit before tax		(\$6,990,930)	\$49,787,286
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(7)(14)	3,672,146	3,697,296
Amortization	6(14)	10,396,024	3,176,979
Bad debt expense		–	1,339,585
Reversal of allowance for bad debts	6(16)	(3,750,391)	–
Financial assets at amortised cost – interest amortization		2,345,070	5,893,406
Loss on disposal of fixed assets	6(7)	894,093	600,928
Gain on disposal of investments	6(15)	–	(1,840,233)
Financial assets carried at cost-impairment loss	6(4)	–	5,653,745
Changes in assets and liabilities			
Receivables		(17,138,544)	(39,416,881)
Prepayments		(2,317,957)	11,706,539
Other current assets		(3,254,874)	3,081,248
Accrued expenses		2,343,966	54,606
Other payables		(109,973,932)	124,912,035
Unearned receipts		–	(35,090)
Collections payable		(29,441)	(11,424,745)
Other current liabilities		1,841,056	88,890
Other liabilities		(51,000)	–
Net cash flows (used in) from operating activities		(122,014,714)	157,275,594
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in long-term loans receivable	6(6)	(641,451,500)	(82,196,520)
Proceeds from long-term loans receivable	6(6)	642,153,028	482,906,028
Increase in financial assets at fair value through other comprehensive income		(98,555,149)	(98,031,343)
Increase in financial assets at amortised cost		(1,099,791,552)	(200,488,317)
Proceeds upon maturity of financial assets at amortised cost		800,000,000	674,248,384
Increase in financial assets carried at cost		(184,290,000)	(208,425,000)
Increase in property, plant and equipment	6(7)	(11,585,688)	(7,181,510)
Decrease in deposits-out		78,477	37,824
Increase in deferred assets		(9,070,000)	(8,746,095)
Proceeds from disposal of property, plant and equipment		621,296	–
Net cash flows (used in) from investing activities		(601,891,088)	552,123,451
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long-term debt		(288,300,000)	(144,150,000)
Decrease in deposits-in		(172,000)	(1,052,000)
Net cash flows used in financing activities		(288,472,000)	(145,202,000)
Net (decrease) increase in cash and cash equivalents		(1,012,377,802)	564,197,045
Cash and cash equivalents at beginning of year		5,329,500,529	4,765,303,484
Cash and cash equivalents at end of year		\$4,317,122,727	\$5,329,500,529

The accompanying notes are an integral part of these financial statements.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022 (Restated)
(Expressed in New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANIZATION

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. TaiwanICDF was formed to succeed the International Economic Cooperation Development Fund (IECDF) management committee on June 30, 1996.

The mission of 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. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These financial statements were authorised for issuance by the Board of Directors on March 20, 2024.

3. CHANGES IN ACCOUNTING POLICIES

Effects of adoption of new issuances of or amendments to Enterprise Accounting Standards ("EAS")

Starting from 2023, the TaiwanICDF adopted the second amendment of EAS 15, 'Financial instruments' ('EAS 15-2'). The amendments are as follows:

- (1) Financial assets shall be classified as measured at fair value through profit or loss, fair value through other comprehensive income and amortised cost on the basis of the contractual cash flow characteristics of the financial asset and the entity's business model for managing the financial assets.
- (2) When the financial assets are equity instruments, an entity may make an irrevocable election to classify those that are not held for trading as financial assets at fair value through other comprehensive income.
- (3) When the financial assets are equity instruments that do not have a quoted market price in an active market and their fair value cannot be reliably measured, an entity may measure them at cost.
- (4) The TaiwanICDF adopted the financial statements for the previous period for EAS 15-2 using the initial application of the significant impact of the amendments to the Account Standards Codification No.15, "Revisions to Enterprise Accounting Standards," as of January 1, 2022. Please see the following explanation for details.
 - A. Under EAS 15-1, as the equity instruments which were classified as available-for-sale financial assets, amounting to \$114,508,500 were not held for the purpose of trading, they were reclassified as "financial assets at fair value through other comprehensive income (equity instruments)", which resulted to an increase the amounts of \$114,508,500 on initial application of EAS 15-2.
 - B. Under EAS 15-1, as the cash flows of government bonds and corporate bonds which were classified as held-to-maturity financial assets active market, amounting to \$3,288,034,277, meet the condition that it is intended to settle the principal and interest on the outstanding principal balance, they were reclassified as "Financial assets at amortised cost", which resulted to an increase the amounts of \$3,288,034,277 on initial application of EAS 15-2.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all reporting periods, unless otherwise stated.

(1) Compliance statement

The financial statements of the TaiwanICDF have been prepared in accordance with the requirements of Regulations Governing Accounting Handling and Preparation of Financial Reports of Foundations established and approved by the Ministry of Foreign Affairs, accounting policies of TaiwanICDF (including proposed revision), the relevant laws and regulations formulated by the central government, Enterprise Accounting Standards ("EAS") and related interpretations.

The financial statements have been prepared in accordance with the abovementioned regulations and standards.

(2) Basis of preparation

Government funding are recognised as revenue at current expenses plus accrual reserved fund as total annual expenses based on matching of costs with revenues. Others are accounted at accrual basis. In addition, the financial statements of TaiwanICDF adopted accrual basis, anything accounted at cash basis will be adjusted to accrual basis during closing of accounts.

(3) Foreign currency translation

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 at 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.

(4) 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 that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;
- (b) Assets held mainly for trading purposes;
- (c) Assets that are expected to be realised within twelve months from the balance sheet date;
- (d) Cash or cash equivalents, excluding cash and cash equivalents that are restricted from being exchanged, used to settle liabilities for at least twelve months after the balance sheet date or restricted by other factors.

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

- (a) Liabilities that are expected to be settled within the normal operating cycle;
- (b) Liabilities arising mainly from trading activities;
- (c) Liabilities that are to be settled within twelve months after the balance sheet date;
- (d) Liabilities for which the repayment date cannot be deferred unconditionally for at least twelve months after the balance sheet date.

(5) Cash equivalents

Cash equivalents refer to short-term, highly liquid time deposits or investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(6) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the entity has made an irrevocable election at initial recognition to recognise changes in fair value as other comprehensive income and debt instruments which meet all of the following criteria:

- (a) The financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- (b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using settlement date accounting.

- C. Financial assets at fair value through other comprehensive income are initially recognised at fair value plus transaction costs. These financial assets are subsequently remeasured and stated at fair value:
- The changes in fair value of equity investments are recognised as gain or loss in other comprehensive income before derecognition. The cumulative gain or loss previously recognised in other comprehensive income is not transferred to profit or loss but is reclassified to retained earnings following the derecognition of the investment. Dividends are recognised in profit or loss when the right to receive payment is established unless the dividend clearly represents a recovery of part of the cost of the investment.
 - The changes in fair value of debt investments are recognised as gain or loss in other comprehensive income before derecognition, except for impairment gain or loss, interest income and gain or loss on foreign exchange which are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss following the derecognition of the investment.
- (7) Financial assets at amortised cost
- Financial assets at amortised cost are those that meet all of the following criteria:
 - The financial assets are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
 - The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
 - On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using settlement date accounting.
 - Financial assets at amortised cost are initially recognised at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is impaired or derecognised.
- (8) Financial assets measured at cost
- Financial assets measured at cost are equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured or derivatives that are linked to and must be settled by delivery of such unquoted equity instruments.
 - On a regular way purchase or sale basis, financial assets measured at cost are recognised and derecognised using trade date accounting.
 - Financial assets measured at cost are initially recognised at fair value plus transaction costs and subsequently measured at cost. When financial assets are derecognised, the gain or loss is recognised in profit or loss for those financial assets initially classified as fair value through profit or loss. For those financial assets initially classified as fair value through other comprehensive income, the cumulative gain or loss previously recognised as other comprehensive income is not transferred to profit or loss but is reclassified to retained earnings.
- (9) Impairment of financial asset
- The TaiwanICDF assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.
 - The criteria that the TaiwanICDF uses to determine whether there is objective evidence of an impairment loss is as follows:
 - Significant financial difficulty of the issuer or debtor;
 - A breach of contract, such as a default or delinquency in interest or principal payments;
 - For economic or legal reasons relating to the borrower's financial difficulty, granted the borrower a concession that a lender would not otherwise consider;
 - It becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
 - Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial asset in the group, including adverse changes in the payment status of borrowers in the group or national or local economic conditions that correlate with defaults on the assets in the group;
 - Information about significant changes with an adverse effect that have taken place in the technology, market, economic or legal environment in which the issuer of the equity instruments operates, and indicates that the cost of the investment in the equity instrument may not be recovered.

C. When the TaiwanICDF assesses that there has been objective evidence of impairment loss of financial assets, the amount of impairment loss is determined as follows according to the category of financial assets:

(a) Financial assets measured at amortised cost

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate, and is recognised in profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset does not exceed its amortised cost that would have been at the date of reversal had the impairment loss not been recognised previously. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(b) Financial assets measured at cost

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at current market return rate of similar financial asset, and is recognised in profit or loss. Impairment loss recognised for this category shall not be reversed subsequently. Impairment loss is recognised by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(c) Available-for-sale financial assets

The amount of the impairment loss is measured as the difference between the asset's acquisition cost (less any principal repayment and amortisation) and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss, and is reclassified from 'other comprehensive income' to 'profit or loss'. If, in a subsequent period, the fair value of an investment in a debt instrument increases, and the increase can be related objectively to an event occurring after the impairment loss was recognised, such impairment loss is reversed through profit or loss. Impairment loss of an investment in an equity instrument recognised in profit or loss shall not be reversed through profit or loss. Impairment loss is recognised and reversed by adjusting the carrying amount of the asset through the use of an impairment allowance account.

(10) Accounts receivable

Retained money receivable on completed projects

Any unfunded projects that need to be included in the final accounts due to the government budget, or need to be approved to be retained until next year.

(11) Allowance for uncollectible accounts

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

(12) Long-term loans receivable

Foreign currency loans are stated at historical exchange rates.

(13) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. In case of replacement of one part of the property, plant and equipment, the new part is capitalised to the extent that it is probable that future economic benefits associated with the item will flow to the TaiwanICDF, and the carrying amount of the part replaced is derecognised. All other repairs and maintenance are charged to profit or loss when incurred.

C. Property, plant and equipment are measured at cost model subsequently. Land is not depreciated. Other property, plant and equipment are depreciated using the straight-line method over their estimated useful lives. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately, unless it is impracticable. The estimated useful lives of property, plant and equipment are as follows:

Machinery and equipment	3 ~ 10 years
Transportation equipment	2 ~ 10 years
Miscellaneous equipment	3 ~ 10 years
Leasehold improvements	5 years

- D. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under EAS 4, 'Accounting policies, estimates and errors', from the date of the change.
- (14) Impairment of non-financial assets
- A. The TaiwanICDF assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. The impairment loss on revalued assets is recognised in other comprehensive income to the extent of amount of unrealised revaluation surplus; excess is recognised in profit or loss, if any.
- B. Where the recoverable amount increases in subsequent period, the book value of the asset is adjusted to its recoverable amount. The carrying amount after reversal should not exceed its book value (less depreciation or amortisation amount) that would have been if the impairment had not been recognised. Reversal of impairment loss is recognised in profit or loss, but gain on reversal of impairment loss on revalued assets is recognised in profit or loss to the extent of impairment loss initially recognised in profit or loss; excess is recognised in other comprehensive income as unrealised revaluation surplus of the asset.
- (15) Accounts payable
- Retained money payable on completed projects
- Any unfunded projects that need to be included in the final accounts due to the government budget, or need to be approved to be retained until next year.
- (16) Borrowings
- Borrowings are recognised initially at fair value, net of transaction costs incurred at the dates of the transactions and subsequently measured at amortised cost using the effective interest method. Interest amortised using the effective interest method is recognised in profit or loss.
- (17) Retirement plan
- A. TaiwanICDF had a non-contributory pension plan originally, covering all regular employees, which was defined by the Fund. 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, TaiwanICDF has established a funded defined contribution pension plan (the "New Plan") under the Labor Pension Act. Under the New Plan, 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 TaiwanICDF's retirement fund.
- B. Under the defined contribution pension plan, net periodic pension costs are recognized as incurred.
- (18) 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 Statement of Financial Accounting Standards. 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.
- (19) Revenues, costs 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.

5. CRITICAL ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

None.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2023	December 31, 2022
Petty cash	\$110,000	\$110,000
Demand deposits	664,042,623	1,123,885,194
Time deposits	3,652,970,104	4,205,505,335
Total	\$4,317,122,727	\$5,329,500,529

The time deposits undertaken by the foundation in the 2023 and 2022 had interest rate ranges of 1.1% to 5.86% and 0.7% to 5.33%, respectively.

(2) Financial assets at fair value through other comprehensive income

Items	December 31, 2023	December 31, 2022
Non-current items:		
Equity instruments		
Exchange traded funds	\$255,269,068	\$156,713,919
Valuation adjustments	77,937,932	26,879,281
Total	333,207,000	183,593,200

- A. For the years ended December 31, 2023 and 2022, the TaiwanICDF recognized \$51,058,651 and \$28,946,643 in other comprehensive income for fair value changes, respectively.
- B. The fair values of investment in exchange traded funds are based on the closing price in market on balance sheet date.

(3) Financial assets at amortised cost

Items	December 31, 2023	December 31, 2022
Current items		
Corporate bonds	\$369,692,221	\$800,036,385
Non-current items		
Government bonds	\$384,025,593	\$386,401,633
Corporate bonds	2,353,324,400	1,622,782,696
Total	\$2,737,349,993	\$2,009,184,329

The TaiwanICDF recognised interest income of \$82,335,250 and \$67,370,305 for the years ended December 31, 2023 and 2022, respectively.

(4) Financial assets measured at cost

Items	December 31, 2023		December 31, 2022	
	Carrying Amount		Carrying Amount	
	(NT\$)	Ownership	(NT\$)	Ownership
Financial assets at fair value through profit or loss				
Equity investments accounted for using cost method:				
Overseas Investment & Development Corporation	\$175,000,000	19.44%	\$175,000,000	19.44%
Less: Accumulated Impairment	(6,000,000)		(6,000,000)	
	169,000,000		169,000,000	
Taiwan's Agricultural Development Corporation	7,435,640	4.45%	7,435,640	8.33%
Less: Accumulated Impairment	–		–	
	7,435,640		7,435,640	
	176,435,640		176,435,640	
International institution investment fund:				
FISF-Small Business Account-Phase III	\$1,174,490,000		\$1,174,490,000	
	(=US\$38,000,000)		(=US\$38,000,000)	
Agribusiness Account	474,630,000		474,630,000	
	(=US\$15,000,000)		(=US\$15,000,000)	
Innovation and Sustainability in Agribusiness Value Chains Account	602,960,000		418,670,000	
	(=US\$20,000,000)		(=US\$14,000,000)	
Less: Accumulated Impairment	(18,165,864)		(18,165,864)	
	(=US\$ 591,433)		(=US\$ 591,433)	
	2,233,914,136		2,049,624,136	
EBRD Financial Intermediary and Private Enterprises Investment Special Fund – Agribusiness Account	476,300,000		476,300,000	
	(=US\$ 15,000,000)		(=US\$ 15,000,000)	
	2,710,214,136		2,525,924,136	
Total	\$ 2,886,649,776		\$ 2,702,359,776	

- A. TaiwanICDF and the European Bank for Reconstruction Development (EBRD) entered into a contribution agreement dated May 19, 2011 in respect of the Financial Intermediary and Private Enterprises Investment Special Fund (FIPEISF)-Small Business Account III (SBA III), as amended on April 19, 2017 and March 19, 2019, pursuant to which TaiwanICDF had committed US\$50,000,000. The contribution to SBA III is used to co-finance EBRD lending operations with financial intermediaries for on-lending to micro and small enterprises. TaiwanICDF's accumulated contribution both amounted to US\$380,000,000 as of December 31, 2023 and 2022.
- B. TaiwanICDF and the Inter-American Development Bank (IDB) entered into an agreement dated March 27, 2006 in respect of the Specialized Financial Intermediary Development Fund (SFIDF), pursuant to which TaiwanICDF had committed US\$15,000,000. The contribution to the SFIDF is used to co-invest in, or co-finance well-performing microfinance institutions with the LAB of IDB Group. TaiwanICDF's accumulated contribution both amounted to US\$15,000,000 as of December 31, 2023 and 2022.
- C. TaiwanICDF and the EBRD entered into a contribution agreement dated November 27, 2019 in respect of the FIPEISF-Innovation and Sustainability in Agribusiness Value Chains Account (ISAVCA), pursuant to which TaiwanICDF had committed US\$20,000,000. The contribution to the ISAVCA is mainly used to co-finance EBRD lending operations for the private enterprises operating in agribusiness sector. TaiwanICDF's accumulated contribution amounted to US\$20,000,000 and US\$14,000,000 as of December 31, 2023 and 2022, respectively.
- D. TaiwanICDF and the EBRD entered into a contribution agreement dated November 18, 2015 in respect of the FIPEISF-Agribusiness Account (ABA), pursuant to which TaiwanICDF had committed US\$15,000,000. The contribution to the ABA is mainly used to co-finance EBRD lending operations for the private enterprises operating in agribusiness sector. TaiwanICDF's accumulated contribution both amounted to US\$15,000,000 as of December 31, 2023 and 2022, respectively.
- E. Taiwan's Agricultural Development Corporation has passed a resolution during the Board of Directors' meeting held on August 23, 2022 for the capital reduction of ordinary shares amounting to \$15,077,232 to offset the Company's accumulated deficit, and the date of capital reduction was set on September 30, 2022. TaiwanICDF's shareholding decreased from 2,000,000 to 743,564 shares while maintaining a constant shareholding percentage of 8.33%. This involved offsetting the original investment cost and accumulated impairment losses amounting to \$12,564,360. Additionally, on November 30, 2022, an extraordinary general meeting of shareholders passed a resolution to issue new shares for full acquisition of the company's shares through a share conversion mechanism, effective the following year, resulting in the TaiwanICDF's shareholding percentage decreasing from 8.33% to 4.45%. Furthermore, Taiwan's Agricultural Development Corporation, on June 15, 2023, passed a resolution for capitalization of retained earnings by issuing new shares. The capitalization base date was September 5, 2023, resulting in the TaiwanICDF's shareholding increasing to 765,128 shares while maintaining a shareholding percentage of 4.45%.
- F. The above listed foreign currency investments projects are stated using the historical exchange rate.
- G. See Appendix 2 for the statement of changes in financial assets carried at cost for the year ended December 31, 2023.

(5) Other receivables

	December 31, 2023	December 31, 2022
Retained money receivable on completed projects	\$ 272,987,834	\$ 847,318,770
Interest receivable	121,590,153	96,671,177
Other receivables	9,950,004	18,105,454
	404,527,991	962,095,401
Less: Allowance for doubtful accounts	(687,233)	(742,446)
	\$ 403,840,758	\$ 961,352,955

(6) Long-term loans receivable

	December 31, 2023	December 31, 2022
Current items		
Current portion of long-term loans receivable	\$ 422,719,142	\$ 448,324,397
Less: Allowance for doubtful accounts	(7,250,047)	(8,901,393)
Net	415,469,095	439,423,004
Non-current items		
Long-term loans receivable	\$ 7,756,910,582	\$ 7,732,006,855
Less: Allowance for doubtful accounts	(89,586,570)	(91,630,402)
Net	7,667,324,012	7,640,376,453
Total	\$ 8,082,793,107	\$ 8,079,799,457

A. 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, 2023 and 2022, the total outstanding loans denominated are as follows:

	December 31, 2023	December 31, 2022
Total outstanding loans:		
USD	203,067,692.28	199,844,332.82
AUD	18,029,289.20	18,908,766.72
EUR	49,381,758.37	51,419,840.35

- B. Allowances for doubtful accounts were based on the Regulation for TaiwanICDF Dealings with Past Due/Non-Performing Loans and Bad Debts.
- C. 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, TaiwanICDF filed a legal claim against PIO on September 1, 2003. The court in Ciudad del Este ruled in favor of 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. The MOFA stated in a letter dated on April 16, 2014 that there were no payments made by MOFA for year 2014 and installments would resume starting from 2015 through annual budgets, and a payment of US\$500,000 was made in years 2015 to 2021, total US\$4,500,000. As of December 31, 2023, the MOFA had repaid US\$10,293,162.77 and the remaining balance was US\$710,325.55.
- D. There was no significant past due loan as of December 31, 2023 and 2022.
- E. See Appendix 1 for the statement of changes in long-term loans for the year ended December 31, 2023.

(7) Property, plant and equipment

	Machinery and equipment	Transportation equipment	Miscellaneous equipment	Leasehold improvements	Total
At January 1, 2023					
Cost	\$43,018,122	\$3,754,606	\$4,832,702	\$3,857,054	\$55,462,484
Accumulated depreciation	(28,161,996)	(1,777,985)	(2,720,107)	(3,214,212)	(35,874,300)
	\$14,856,126	\$1,976,621	\$2,112,595	\$642,842	\$19,588,184
Opening net book amount as at January 1	\$14,856,126	\$1,976,621	\$2,112,595	\$642,842	\$19,588,184
Additions	10,532,067	878,355	175,266	–	11,585,688
Disposals	(1,014,264)	(478,298)	(22,827)	–	(1,515,389)
Depreciation charge	(2,998,272)	(308,266)	(365,608)	–	(3,672,146)
Closing net book amount as at December 31	21,375,657	\$2,068,412	\$1,899,426	\$642,842	\$25,986,337
At December 31, 2023					
Cost	\$47,913,849	\$4,027,846	\$4,857,225	\$3,857,054	\$60,655,974
Accumulated depreciation	(26,538,192)	(1,959,434)	(2,957,799)	(3,214,212)	(34,669,637)
	\$21,375,657	\$2,068,412	\$1,899,426	\$642,842	\$25,986,337
	Machinery and equipment	Transportation equipment	Miscellaneous equipment	Leasehold improvements	Total
At January 1, 2022					
Cost	\$40,075,941	\$2,955,106	\$5,025,262	\$3,857,054	\$51,913,363
Accumulated depreciation	(26,697,119)	(1,655,440)	(3,641,694)	(3,214,212)	(35,208,465)
	\$13,378,822	\$1,299,666	\$1,383,568	\$642,842	\$16,704,898
Opening net book amount as at January 1	\$13,378,822	\$1,299,666	\$1,383,568	\$642,842	\$16,704,898
Additions	4,986,190	980,000	1,215,320	–	7,181,510
Disposals	(385,173)	(24,610)	(191,145)	–	(600,928)
Depreciation charge	(3,123,713)	(278,435)	(295,148)	–	(3,697,296)
Closing net book amount as at December 31	14,856,126	\$1,976,621	\$2,112,595	\$642,842	\$19,588,184
At December 31, 2022					
Cost	\$43,018,122	\$3,754,606	\$4,832,702	\$3,857,054	\$55,462,484
Accumulated depreciation	(28,161,996)	(1,777,985)	(2,720,107)	(3,214,212)	(35,874,300)
	\$14,856,126	\$1,976,621	\$2,112,595	\$642,842	\$19,588,184

(8) Payables

	December 31, 2023	December 31, 2022
Retained money payable on completed projects	\$ 428,449,602	\$ 1,049,082,798
Other payables	172,590,077	282,564,009
Accrued expenses	37,109,616	34,754,384
Interest payable	10,149,467	10,160,733
	\$ 648,298,762	\$ 1,376,561,924

(9) Long-term borrowings

Type of borrowings	Borrowing period and repayment term	Interest rate range	Collateral	December 31, 2023
Bank borrowings				
Long-term borrowings	15-Jun-42	0.40%	–	\$ 3,315,450,000
Less: Current portion				(288,300,000)
				\$ 3,027,150,000
Type of borrowings	Borrowing period and repayment term	Interest rate range	Collateral	December 31, 2022
Bank borrowings				
Long-term borrowings	15-Jun-42	0.40%	–	\$ 3,603,750,000
Less: Current portion				(288,300,000)
				\$ 3,315,450,000

Note: The interest rate is calculated at the six-month LOBOR 2023 plus 0.4 percentage points for the first two business days.

TaiwanICDF participated in providing credit to finance the Public Sector Operations and Financial Sector Support Facility for MSMEs led by the Central American Bank for Economic Integration (CABEI) in 2020, and received loans from the Bank of Taiwan amounting to US\$50,000,000 and US\$80,000,000. As of December 31, 2023 and 2022, TaiwanICDF had repaid US\$10,000,000 and US\$5,000,000, respectively.

(10) Retirement funds

A. 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 a financial institution was \$98,904,895 and \$96,529,191 as of December 31, 2023 and 2022, respectively.

B. The details of employees' retirement funds allocated by TaiwanICDF are as follows:

	2023	2022
Balance at the beginning of the year	\$ 96,529,191	\$ 93,485,220
Interest income	1,309,008	800,345
Contribution during the year	4,330,000	4,330,000
Payments during the year	(3,263,304)	(2,086,374)
Balance at the end of the year	\$ 98,904,895	\$ 96,529,191

C. Effective September 1, 2009, TaiwanICDF has been an 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, 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.

D. Effective September 1, 2009, TaiwanICDF has established a funded defined contribution pension plan (the "New Plan") under the Labor Pension Act. Under the New Plan, 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, 2023 and 2022 amounted to \$12,225,541 and \$11,735,171, respectively.

(11) Funds

- A. The founding fund balance of \$11,614,338,576 (total assets of \$11,634,131,427 less total liabilities of \$19,792,851) 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 as \$11,634,131,427 was based on the closing balance of assets of the IECDF management committee. As of December 31, 2023, the total amount of the assets registered with TaiwanICDF was \$15,338,054,242.
- B. The donated fund of TaiwanICDF consisted of the following items:
- (a) The amount of \$4,423,541 from MOFA's Committee of International Technical Cooperation (CITC) was consolidated in TaiwanICDF on July 1, 1997.
 - (b) The amount of \$600,000,000 was donated by the MOFA on January 16, 1999.
 - (c) The MOFA provided the amount of \$250,075,955 on December 31, 2001 under the Regulation for TaiwanICDF in Providing Guarantee for Credit Facilities Extended to Private Enterprises Which Invest in Countries with Formal Diplomatic Relationships.

(12) Accumulated earnings

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 TaiwanICDF is a non-profit organization, distribution of income is not permitted in accordance with its Articles of Association.

(13) Contracted project expenses

	2023	2022
Personnel expenses	\$ 367,604,252	\$ 401,809,396
Operating expenses	702,475,250	1,456,142,028
Travel and transportation expense	60,574,984	57,130,477
Equipment investment expense	150,691,823	194,574,652
Total	\$1,281,346,309	\$ 2,109,656,553

(14) Personnel expenses, depreciation and amortization

	2023	2022
Personnel expenses (note)		
Salaries	\$ 142,298,283	\$ 134,311,715
Labor and health insurance	13,166,546	12,817,038
Pension	12,225,541	11,735,171
Others	5,276,783	5,104,575
	\$ 172,967,153	\$ 163,968,499
Depreciation	\$ 3,672,146	\$ 3,697,296
Amortization	\$ 10,396,024	\$ 3,176,979

Note: Including technical partners.

(15) Financial income

	2023	2022
Interest income	\$ 171,592,473	\$ 118,557,183
Investment income – non-operating	8,444,700	4,356,200
Foreign exchange gain	–	51,381,093
Gain on disposal of investments	–	1,840,233
	\$ 180,037,173	\$ 176,134,709

(16) Other non-operating income

	2023	2022
Reversal of allowance for doubtful accounts	\$ 3,750,391	\$ –
Subsidy and donation income	1,052,100	18,174,799
Others	2,746,750	1,861,802
	\$ 7,549,241	\$ 20,036,601

(17) Income tax

Activities and related expenses of TaiwanICDF are in compliance with “Standard for Non-profit Organizations Exempt from Income Tax.” Accordingly, TaiwanICDF is exempt from income tax. The income tax returns through 2020 have been assessed and approved by the Tax Authority.

7. RELATED PARTY TRANSACTIONS

- (1) Name of subsidiaries and the relationship with the TaiwanICDF

Name of related party	Relationship with the TaiwanICDF
Ministry of Foreign Affairs (MOFA)	TaiwanICDF is an entity of government relations under its control

- (2) Revenues from contracted projects are all the subsidy received from the contracted projects of the Ministry of Foreign Affairs.
- (3) For the years ended December 31, 2023 and 2022, the TaiwanICDF received \$0 and \$16,338,949, respectively for subsidy from the MOFA.

8. PLEDGED ASSETS

None.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

- (1) 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 TaiwanICDF amounted to US\$305,154,459.41 and US\$352,654,459.41 as of December 31, 2023 and 2022, respectively. The total amount of loans drawn down amounted to US\$281,204,459.41 and US\$272,654,459.41, and the undisbursed committed balance amounted to US\$23,950,000.00 and US\$80,000,000.00 as of December 31, 2023 and 2022, respectively.
- (2) 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 TaiwanICDF amounted to US\$ 100,000,000, of which US\$ 88,000,000 and US\$ 82,000,000 had been invested as of December 31, 2023 and 2022, respectively. The undisbursed committed balance amounted to US\$ 12,000,000 and US\$ 18,000,000 as of December 31, 2023 and 2022, respectively.
- (3) 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, 2020 to September 30, 2025 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.

10. SIGNIFICANT EVENTS AFTER BALANCE SHEET DATE

None.

11. PROPERTIES UNDER CUSTODIANSHIP

- (1) The government has placed certain assets under 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, 2023 and 2022, the book value of fixed assets under custodianship was \$380,343,830 and \$267,359,426, respectively. In addition, as of December 31, 2023 and 2022, the reserve for severance pay for personnel stationed abroad in charge of the government's assignments, which were administered by TaiwanICDF on behalf of government and for contracted assistants of TaiwanICDF amounted to \$16,320,504 and \$18,766,839, respectively.

- (2) The MOFA has engaged TaiwanICDF to manage the Central American Economic Development Fund (ROC-CAEDF). As of December 31, 2023 and 2022, the total amount of ROC-CAEDF was \$8,365,110,808 and \$8,081,368,510, respectively, and the details of the financial assets of the ROC-CAEDF are as follows:

	December 31, 2023	
	US\$	NT\$
Demand deposits	\$ 1,921,069.13	\$ 58,986,427
Time deposits	224,991,994.12	6,908,379,179
Interest receivable	6,665,399.33	204,661,086
Prepaid expenses	243,413.91	7,892,696
Corporate bonds	39,396,794.40	1,185,191,420
	\$ 273,218,670.89	\$ 8,365,110,808

	December 31, 2022	
	US\$	NT\$
Demand deposits	\$ 910,822.55	\$ 27,971,360
Time deposits	220,407,389.15	6,768,710,921
Interest receivable	3,052,744.66	93,749,788
Prepaid expenses	202,490.73	6,207,272
Corporate bonds	39,382,801.36	1,184,729,169
	\$ 263,956,248.45	\$ 8,081,368,510

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND
STATEMENT OF CHANGES IN LONG-TERM LOANS
 FOR THE YEAR ENDED DECEMBER 31, 2023

(Expressed in NT\$)

Item	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	\$39,781,814	\$ –	\$16,243,863	\$23,537,951	May 2010 - May 2029 (Note)
Housing Solidarity Reconstruction Program in Honduras	9,240,000	–	9,240,000	–	May 2004 - Nov 2023
Phase I Solidarity Reconstruction Program in Nicaragua	14,715,000	–	9,810,000	4,905,000	Jul 2004 - Jan 2024
Phase II Housing Solidarity Reconstruction Program in Nicaragua	24,356,341	–	8,140,712	16,215,629	Mar 2006 - Sep 2025
Guatemala Rio Polochic Region Recovery Program	10,569,209	–	10,569,209	–	Jul 2004 - Jan 2024
Housing Solidarity Reconstruction Program in El Salvador	10,236,000	–	6,824,000	3,412,000	Nov 2004 - May 2024
Belize Tourism Development Project / Caracol road	15,037,356	–	4,145,172	10,892,184	Nov 2005 - May 2026
Program for Modernizing the National Congress and the Office of the Comptroller General in Dominican Republic	22,893,339	–	6,540,954	16,352,385	Nov 2004 - May 2026
Drinking Water Distribution Project in Petion-Ville-Lot I in Haiti	14,085,875	–	2,015,138	12,070,737	May 2007 - Nov 2029
Rural Credit Project in Burkina Faso	2,413,984	–	2,413,984	–	Nov 2005 - May 2023
Microfinancing and Capacity Building Project in the Gambia	2,135,335	–	1,067,666	1,067,669	Mar 2010 - Sep 2024
Agricultural Production Reactivation Phase II in Nicaragua	52,402,872	–	8,929,429	43,473,443	Mar 2011 - Sep 2028
Lower Usuthu Smallholder Irrigation Project in Eswatini	31,139,522	–	8,897,010	22,242,512	Jul 2009 - Jan 2026
Information Technology School Project	59,001,457	–	7,345,636	51,655,821	Sep 2014 - Mar 2031
Technical and Vocational Education and Training Project in the Gambia	32,675,428	–	3,732,470	28,942,958	Jan 2016 - Jul 2031
CABEI's Special Fund for the Social Transformation of Central America	70,618,648	–	10,088,378	60,530,270	May 2012 - Nov. 2029
CABEI's Special Fund for the Social Transformation of Central America Phase II	161,824,529	–	17,034,162	144,790,367	Nov 2014 - May 2032
Taiwan ICDF-CABEI Technological and Vocational Education and	12,599,516	–	6,299,758	6,299,758	Jan 2015 - Jul 2024
The Green Energy Special Fund	1,885,202,385	–	84,417,356	1,800,785,029	The period depends on the sub-projects.

(Expressed in NT\$)

Item	Beginning Balance	Increase in long-term loans	Collection of long-term loans	Ending Balance	Collection Term
Repair and Upgrade of Bonriki International Airport (Kiribati)	\$455,339,502	\$ –	\$22,721,302	\$432,618,200	Sep 2021 - Mar 2044
Belize City House of Culture and the Downtown Rejuvenation Project	116,333,417	–	13,213,128	103,120,289	Mar 2018 - Sep 2031
Integral Microfinance Project (El Salvador)	45,929,999	–	13,122,856	32,807,143	Jul 2019 - Jan 2026
National Broadband Plan	451,069,080	–	59,814,939	391,254,141	Jul 2021 - Jan 2030
The Home Energy Efficiency and Renewable Energy Project In The Republic Of The Marshall Islands	23,809,504	–	1,542,000	22,267,504	May 2022 - Nov 2031
Tuvalu Project Loan	52,214,400	–	7,459,200	44,755,200	Jan 2020 - Jul 2029
Nevis Small Enterprises Re-lending Project	53,316,120	–	–	53,316,120	Jan 2025 - Jul 2034
Marshall Project Loan	178,395,620	–	–	178,395,620	Sep 2026 - Mar 2052
Women and Youth Entrepreneurs and MSMEs Re-lending Project (Palau)	143,010,000	–	8,564,706	134,445,294	May 2023 - Nov 2040
Financial Sector Support Facility for MSMEs	2,161,400,000	–	288,400,000	1,873,000,000	Nov 2022 - May 2030
CABEI Credit to finance Public Sector Operations	1,440,000,000	–	–	1,440,000,000	Nov 2025 - May 2042
Women's Livelihood Loan Project in Southeast and South Asia	86,220,000	–	–	86,220,000	Dec 2039
MSEs Re-lending Project (Paraguay)	85,440,000	–	3,560,000	81,880,000	Nov 2023 - May 2035
Special Fund for the High Impact Partnership on Climate Action	416,925,000	607,400,000	–	1,024,325,000	The period depends on the sub-projects.
The Credit Program for Safeguarding the Productive Sectors and Women MSMES Project	–	34,051,500	–	34,051,500	Jan 2029 - Jul 2048
	8,180,331,252	\$641,451,500	\$642,153,028	8,179,629,724	
Less: Allowance for doubtful accounts	(100,531,795)			(96,836,617)	
	\$8,079,799,457			\$8,082,793,107	

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 there were no payments made by MOFA for year 2014 and installments would resume starting from 2015 through annual budgets, and a payment of US\$500,000 was made in year 2015 to 2022, total US\$4,500,000. As of December 31, 2023, the MOFA had repaid US\$10,293,162.77 and the remaining balance was US\$710,325.55.

INTERNATIONAL COOPERATION AND DEVELOPMENT FUND STATEMENT OF CHANGES IN LONG-TERM LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

(Expressed in NT\$)

	Beginning Balance		Acquisition of Long-term Investments		Decrease in Long-term Investments		Ending Balance		
Item	Ownership	Carrying Amount	Ownership	Carrying Amount	Ownership	Carrying Amount	Ownership	Carrying Amount	Note
Equity investments accounted for using cost method:									
Overseas Investment & Development Corporation	19.44%	\$175,000,000	–	\$ –	–	\$ –	19.44%	\$175,000,000	None
Less: Accumulated impairment		(6,000,000)		–		–		(6,000,000)	
		169,000,000		–		–		169,000,000	
Taiwan's Agricultural Development Corporation	8.33%	7,435,640		–		–	4.45%	7,435,640	None
Less: Accumulated Impairment		–		–		–		–	
		7,435,640		–		–		7,435,640	
		176,435,640		–		–		176,435,640	
International Institution Investment Fund:									
FIISF									
Small Business Account-Phase III		1,174,490,000		–		–		1,174,490,000	None
Agribusiness Account		474,630,000		–		–		474,630,000	None
Innovation and Sustainability in Agribusiness Value Chains Account		418,670,000		184,290,000		–		602,960,000	None
Less: Accumulated Impairment		(18,165,864)		–		–		(18,165,864)	
		2,049,624,136		184,290,000		–		2,233,914,136	
Financial Intermediary Development Fund		476,300,000		–		–		476,300,000	None
		2,525,924,136		184,290,000		–		2,710,214,136	
Total		\$2,702,359,776		\$184,290,000		\$ –		\$2,886,649,776	

Note: Taiwan's Agricultural Development Corporation has passed a resolution during the Board of Directors' meeting held on August 23, 2022 for the capital reduction of ordinary shares amounting to \$15,077,232 to offset the Company's accumulated deficit, and the date of capital reduction was set on September 30, 2022. TaiwanICDF's shareholding decreased from 2,000,000 to 743,564 shares while maintaining a constant shareholding percentage of 8.33%. This involved offsetting the original investment cost and accumulated impairment losses amounting to \$12,564,360. Additionally, on November 30, 2022, an extraordinary general meeting of shareholders passed a resolution to issue new shares for full acquisition of the company's shares through a share conversion mechanism, effective the following year, resulting in the TaiwanICDF's shareholding percentage decreasing from 8.33% to 4.45%. Furthermore, Taiwan's Agricultural Development Corporation, on June 15, 2023, passed a resolution for capitalization of retained earnings by issuing new shares. The capitalization base date was September 5, 2023, resulting in the TaiwanICDF's shareholding increasing to 765,128 shares while maintaining a shareholding percentage of 4.45%.

Cooperation Projects in 2023

East Asia and the Pacific

Country	Project	Sector	Type of Assistance	Priority Area
Thailand	Social Marketing Promotion of Royal Project Foundation Products	Production (Agriculture)	Technical Assistance	Agriculture
	Raising Capability on Horticultural Crop Cultivation in Thailand through the Application of Smart Farming Systems	Production (Agriculture)	Technical Assistance	Agriculture
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Education)	Technical Assistance (Volunteer)	Education
Indonesia	Production and Marketing of Garlic and Shallot Demonstration Project in North Sumatra, Indonesia	Production (Agriculture)	Technical Assistance	Agriculture
	Expanding High-Quality Rice Seed Production Project in South Sulawesi	Production (Agriculture)	Technical Assistance	Agriculture
	Karawang Horticulture Development Project	Production (Agriculture)	Technical Assistance	Agriculture
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
Palau	Horticulture Extension Project	Production (Agriculture)	Technical Assistance	Agriculture
	Aquaculture Project	Production (Agriculture)	Technical Assistance	Agriculture
	Poultry and Livestock Project	Production (Agriculture)	Technical Assistance	Agriculture
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)	Public Health and Medicine
	Women and Youth Entrepreneurs and MSMEs Re-lending Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises
Papua New Guinea	Rice Seeds Production Project in Papua New Guinea	Production (Agriculture)	Technical Assistance	Agriculture
Nauru	Dietary Diversity Extension Project in Nauru	Production (Agriculture)	Technical Assistance	Agriculture
	Microfinance Development Fund – Pilot Project	Economic Infrastructure and Services (Banking and Financial Services)	Technical Assistance	Small and Medium Enterprises
Marshall Islands	Enhancing Nutrition Balance Through Agricultural Production Project	Production (Agriculture)	Technical Assistance	Agriculture
	Livestock Expansion Project	Production (Agriculture)	Technical Assistance	Agriculture
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Education/Environment/Other)	Technical Assistance (Volunteer)	Education / Environment / Other
Tuvalu	Fruit and Vegetable Production and Nutrition Enhancement Project	Production (Agriculture)	Technical Assistance	Agriculture
	TaiwanICDF Overseas Volunteers Program	Production (Agriculture)	Technical Assistance (Volunteer)	Agriculture
Fiji	Guava and Dragon Fruit Production, Marketing Extension, and Capacity Building Project	Production (Agriculture)	Technical Assistance	Agriculture
	Aquaculture Project (Phase 2)	Production (Agriculture)	Technical Assistance	Agriculture
Pacific Region	United States Agency for International Development (USAID)	Multisector / Cross-cutting	Other	Education / ICT / Public Health and Medicine / Environment

Country	Project	Sector	Type of Assistance	Priority Area
Philippines	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Agri-Cluster Consolidation and Cooperation (ACCC) Project in the Philippines	Production (Agriculture)	Technical Assistance	Agriculture
Vietnam	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	Other
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine

West Asia and Africa

Country	Project	Sector	Type of Assistance	Priority Area
Türkiye	Financial Intermediary and Private Enterprises Investment Special Fund (FIPEISF): Agribusiness Account – Yayla Turkey Project	Production (Agriculture)	Lending	Agriculture
	FIPEISF: Sustainable Agribusiness Value Chain Account – Yayla Türkiye II. Project	Production (Agriculture)	Lending	Agriculture
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Early Recovery Project for Local Enterprises Affected by Earthquake in Türkiye	Humanitarian Aid (Small and Medium Enterprises)	Humanitarian Aid	Small and Medium Enterprises
Jordan	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
Saudi Arabia	Date Palm Cultivation and Tissue Culture Consultant Dispatch Project	Production (Agriculture)	Technical Assistance	Agriculture
	Marine Fish Research Consultant Dispatch Project	Production (Agriculture)	Technical Assistance	Agriculture
	Transport Technical Cooperation Consultant Dispatch Project	Social Infrastructure and Services (Transport and Storage)	Technical Assistance	Other
Bahrain	Horticultural Crops Development Consultants Dispatch Project	Production (Agriculture)	Technical Assistance	Agriculture
	Aquaculture Development Consultant Dispatch Project	Production (Agriculture)	Technical Assistance	Agriculture
Lebanon	FIPEISF – Small Business Account – Phase III – Lebanon Green Economy Financing Facility – Bank Audi Pilot Project	Multisector / Cross-cutting (Environmental Protection)	Lending	Environment
Uganda	TaiwanICDF Overseas Volunteers Program	Production (Agriculture)	Technical Assistance (Volunteer)	Agriculture
Kenya	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)	Public Health and Medicine
	Improving Access to Basic Water Sanitation and Hygiene in Ten Health Care Facilities for Vulnerable Communities in Garissa County, Kenya	Humanitarian Aid (Health)	Humanitarian Aid	Public Health and Medicine
Eswatini	Fruit Tree Production and Marketing Project (Phase II)	Production (Agriculture)	Technical Assistance	Agriculture
	Women's Microenterprise Mentoring and Capacity Building Project in Eswatini	Small and Medium Enterprises	Technical Assistance	Small and Medium Enterprises
	Pig Industry Enhancement Project Phase II in Eswatini	Production (Agriculture)	Technical Assistance	Agriculture
	Eswatini Technical and Vocational Skills Certification Enhancement Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Capacity Building Project for Microfinance Ecosystem Focusing on Grassroots Women in Eswatini	Small and Medium Enterprises	Technical Assistance	Small and Medium Enterprises
	Eswatini Aquaculture Project	Production (Agriculture)	Technical Assistance	Agriculture

Country	Project	Sector	Type of Assistance	Priority Area
Eswatini	Maternal and Infant Health Care Improvement Project in the Kingdom of Eswatini (Phase II)	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Cash Assistance Project to Complement Maternal and Infant Health Care Improvement Project in the Kingdom of Eswatini (Phase II)	Humanitarian Aid (Protection and Support Services)	Humanitarian Aid	Public Health and Medicine / Other
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)	Public Health and Medicine
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
Somaliland	Improving Production and Quality of Vegetables and Fruits in Somaliland	Production (Agriculture)	Technical Assistance	Agriculture
	Somaliland E-government Capability Enhancement Project	Economic Infrastructure and Services (Communications)	Technical Assistance	ICT
	Maternal and Infant Health Care Improvement Project in Somaliland	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Health Information Management Efficiency Enhancement Project in Somaliland	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Environment)	Technical Assistance (Volunteer)	Environment
Mongolia	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	Other

Latin America and the Caribbean

Country	Project	Sector	Type of Assistance	Priority Area
Guatemala	Early Warning and Disaster Management Project in Guatemala	Environmental Protection	Technical Assistance	Environment
	Corn Production Resilience Strengthening Project in Guatemala	Production (Agriculture)	Technical Assistance	Agriculture
	Guatemala Financial Dispatch Special Project	Economic Infrastructure and Services (Banking and Financial Services)	Technical Assistance	Small and Medium Enterprises
	Project for the Promotion of Medical Technology for Improvement of Maternal – Neonatal Health in Guatemala (Phase II)	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – TaiwanICDF Facility for Assisting the Economic Empowerment of Women in the Post-Pandemic of COVID-19 (Central America)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
Honduras	Honduras Expanding Avocado Seedling Production Product	Production (Agriculture)	Technical Assistance	Agriculture
	Honduras Pig Breeding and Reproduction Project	Production (Agriculture)	Technical Assistance	Agriculture
	Farmers' Organization Production and Marketing Enhancement Project in Honduras	Multisector / Cross-cutting (Other Multisector)	Technical Assistance	Agriculture
	Hospital Health Information Management Efficiency Enhancement Project in Honduras	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Emergency Support and Preparedness Program for COVID-19 and Economic Reactivation – Credit to Finance Public Sector Operations – Emergency Development Policies Operation for COVID-19 in the Republic of Honduras	Social Infrastructure and Services (Health) / General Budget Support	Lending	Public Health and Medicine / Other

Country	Project	Sector	Type of Assistance	Priority Area
Honduras	AZURE Mobilization of Technical Services and Capital to Strengthen Community-based and Municipal Operated Water and Sanitation Systems in Honduras	Social Infrastructure and Services (Other)	Technical Assistance	Public Health and Medicine
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
Belize	Breeding Sheep and Goat Production and Guidance System Enhancement Project	Production (Agriculture)	Technical Assistance	Agriculture
	Flood Warning Capacity Improvement for the Belize River Basin Project	Multisector / Cross-cutting	Technical Assistance	Environment
	Digital Inclusion Program	Social Infrastructure and Services (ICT)	Technical Assistance	ICT
	Project for Strengthening Medical Imaging System in Belize	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Project for Strengthening Metabolic Chronic Diseases Prevention and Control System in Belize	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Environment / ICT)	Technical Assistance (Volunteer)	Education / ICT
	Credit Program for Safeguarding the Productive Sectors and Women MSMEs	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises
Haiti	National Rice Seed Production Enhancement Project in North/North-East, Haiti	Production (Agriculture)	Technical Assistance	Agriculture
	National Rice Seed Production Enhancement Project in Artibonite, Haiti	Production (Agriculture)	Technical Assistance	Agriculture
	National Rice Seed Production Enhancement Project in South, Haiti	Production (Agriculture)	Technical Assistance	Agriculture
	Haiti Vegetable and Fruit Cultivation Development Project	Production (Agriculture)	Technical Assistance	Agriculture
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Agriculture
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – Women's Economic Empowerment Guarantee Project (Haiti)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
St. Kitts and Nevis	St. Kitts and Nevis Solid Waste Management and Recycling Project	Multisector / Cross-cutting (Other Multisector)	Technical Assistance	Environment
	St. Kitts and Nevis Layer Chicken Industry Sustainable Development Project	Production (Agriculture)	Technical Assistance	Agriculture
	St. Kitts and Nevis Renewable Energy Dispatch Special Project	Economic Infrastructure and Services (Other)	Technical Assistance	Environment
	Capacity Building Project for the Prevention and Control of Metabolic Chronic Diseases in St. Kitts and Nevis	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	St. Kitts and Nevis Digital Identity Authentication Project	Social Infrastructure and Services (ICT)	Technical Assistance	ICT
	Nevis Small Enterprises Re-Lending Project	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health / Environment / Other)	Technical Assistance (Volunteer)	Public Health and Medicine / Environment / Other

Country	Project	Sector	Type of Assistance	Priority Area
St. Vincent and the Grenadines	Improving Livestock Rearing Project	Production (Agriculture)	Technical Assistance	Agriculture
	Enhancing Public Safety with Intelligent Video Analytics Project for Saint Vincent and the Grenadines Project	Social Infrastructure and Services (ICT)	Technical Assistance	ICT
	Improving Vegetable Cultivation Management and Post-harvest Handling Project	Production (Agriculture)	Technical Assistance	Agriculture
	Public Health Emergency Response System Enhancement Project in St. Vincent and the Grenadines	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)	Public Health and Medicine
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
St. Lucia	Project for Enhancing the Efficiency of Production – Distribution Supply Chain in Fruit and Vegetable Sector in St. Lucia (Phase II)	Production (Agriculture)	Technical Assistance	Agriculture
	Community Business Revitalization Project	Economic Infrastructure and Services (Business)	Technical Assistance	Small and Medium Enterprises
	The Application of Information and Communication Technology in Digital Capacity Building Project in Saint Lucia	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Capacity Building Project for the Prevention and Control of Metabolic Chronic Diseases in St. Lucia	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	Small and Medium Enterprises
Paraguay	Project to Strengthen Capacity for Commercial Production and Operation of Orchids	Production (Agriculture)	Technical Assistance	Agriculture
	Project to Strengthen Capacity to Support Development of MSMEs	Production (Agriculture)	Technical Assistance	Small and Medium Enterprises
	Surubi Fingerling Breeding and Cultivation Project (Paraguay)	Production (Agriculture)	Technical Assistance	Agriculture
	Health Information Management Efficiency Enhancement Project in Paraguay (Phase II)	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	MSEs Re-lending Project (Paraguay)	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health / Education / Environment / Small and Medium Enterprises / Other)	Technical Assistance (Volunteer)	Education / Public Health and Medicine / Environment / Small and Medium Enterprises / Other
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – Women's Economic Empowerment Guarantee Project (Paraguay)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises

Central Asia and Central/Eastern Europe

Country	Project	Sector	Type of Assistance	Priority Area
Moldova	FIPEISF – Agribusiness Account – Moldova Glass Container Company	Production (Agriculture)	Lending	Agriculture
Romania	FIPEISF – Small Business Account – Phase III – Romanian Green Economy Finance Facility	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Environment
	Green Energy Special Fund – Romania Bacau Urban Energy Efficiency Project	Multi / Cross-cutting (Other Multisector, Including Urban and Rural Development Projects)	Lending	Environment
	PSS Service Enhancement Project for Ukraine Refugee Children in Suceava, Galati and Constanta, Romania	Humanitarian Aid (Health)	Humanitarian Aid	Public Health and Medicine
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	Other
Bosnia and Herzegovina	Green Energy Special Fund – BiH Elektrokrajina Power Distribution Upgrade Project	Economic Infrastructure and Services (Energy Generation, Supply and Efficiency)	Lending	Environment
	Green Energy Special Fund – BiH Elektro – Bijeljina Smart Metering Expansion Project	Economic Infrastructure and Services (Energy Generation, Supply and Efficiency)	Lending	Environment
Serbia	Green Energy Special Fund – Serbia Belgrade Solid Waste PPP Project	Economic Infrastructure and Services (Energy Generation, Supply and Efficiency)	Lending	Environment
Ukraine	FIPEISF – Agribusiness Account – Ukraine Grain Company	Production (Agriculture)	Lending	Agriculture
	FIPEISF – Sustainable Agribusiness Value Chain Account – Ukraine E Company	Production (Agriculture)	Lending	Agriculture
Uzbekistan	FIPEISF – Sustainable Agribusiness Value Chain Account – Subproject: Uzbekistan Brewery Company Energy and Resource Efficiency Project	Production (Agriculture)	Lending	Agriculture
	FIPEISF – Sustainable Agribusiness Value Chain Account – Subproject: Uzbekistan Food Company Project	Production (Agriculture)	Lending	Agriculture
	FIPEISF – Small Business Account – Phase III – Subproject: Uzbekistan Green Economy Finance Facility – Small Business Account – Phase III – Subproject: Uzbekistan Green Economy Finance Facility	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Environment
Poland	HIPCA – Zabka Poland Sustainable Loan Project	Multisector / Cross-cutting / Environmental Protection	Lending	Environment
Lithuania	HIPCA – Vilnius Trolleybus Fleet Renewal Project	Economic Infrastructure and Services (Transport and Storage)	Lending	Environment

Regional Cooperation Projects

Country	Project	Sector	Type of Assistance	Priority Area
Central America	The Regional Project for Prevention and Control of Fusarium Oxysporum f.sp. Cubense Tropical Race 4 of Banana in Central America	Production (Agriculture)	Technical Assistance	Agriculture
	Specialized Financial Intermediary Development Fund – Regional Financial Facility for Emergencies and Crises (Central American Region)	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – TaiwanICDF Facility for Assisting the Economic Empowerment of Women in the Post-Pandemic of COVID-19 (Central America)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
	Emergency Support and Preparedness Program for COVID-19 and Economic Reactivation – Credit to Finance Public Sector Operations	Social Infrastructure and Services (Health) / General Budget Support	Lending	Public Health and Medicine / Other
Latin America and the Caribbean	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 Project	Economic Infrastructure and Services (Other)	Technical Assistance / Credit Guarantee	Small and Medium Enterprises
	Specialized Financial Intermediary Development Fund	Economic Infrastructure and Services (Banking and Financial Services)	Investment	Small and Medium Enterprises
	Specialized Financial Intermediary Development Fund – Elenas: Boosting Social e-Commerce for Low-income Women Entrepreneurs	Economic Infrastructure and Services (Banking and Financial Services)	Investment	Small and Medium Enterprises
	Latin America and the Caribbean Countries Vocational Training Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – Women's Economic Empowerment Guarantee Project (Eastern Caribbean)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – CRAF Women SMEs Program (the Caribbean)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises / Environment

Inter-regional Projects

Country	Project	Sector	Type of Assistance	Priority Area
Inter-regional Projects	Overseas Investment & Development Corp.	Production (Industry)	Investment	Other
	Taiwan Agricultural Global Marketing Company	Production (Agriculture)	Investment	Agriculture
	FIPEISF – Small Business Account – Phase III	Economic Infrastructure and Services (Banking and Financial Services)	Investment	Small and Medium Enterprises / Environment
	FIPEISF – Agribusiness Account	Production (Agriculture)	Investment	Agriculture
	FIPEISF – Sustainable Agribusiness Value Chain Account	Production (Agriculture)	Investment	Agriculture
	Special Fund for the High Impact Partnership on Climate Action	Multisector / Cross-cutting (Environmental Protection)	Lending	Environment
	Women's Livelihood Loan Project in Southeast and South Asia	Economic Infrastructure and Services (Banking and Financial Services)	Lending	Small and Medium Enterprises

Country	Project	Sector	Type of Assistance	Priority Area
Inter-regional Projects	Healthcare Personnel Training Program	Social Infrastructure and Services (Health)	Technical Assistance	Public Health and Medicine
	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)	Education
	International Higher Education Scholarship Program	Social Infrastructure and Services (Education)	Technical Assistance (Scholarship)	Education
	Overseas Professional Mandarin Teaching Project	Social Infrastructure and Services (Education)	Technical Assistance	Education
	Taiwan Youth Overseas Service	Social Infrastructure and Services / Economic Infrastructure and Services / Production (Overseas Service)	Technical Assistance (Health / Communications / ICT / Agriculture, Forestry and Fishery)	Other
	TaiwanICDF University Youth Overseas Technical Assistance Internship Program	Social Infrastructure and Services / Economic Infrastructure and Services / Production (TaiwanICDF University Youth Overseas Technical Assistance Internship Program)	Technical Assistance (Health / Communications / ICT / Agriculture, Forestry and Fishery)	Other
	TaiwanICDF Overseas Volunteers Program	Production/Social Infrastructure and Services (Agriculture / Education / ICT / Health / Environment / Other)	Technical Assistance (Volunteer)	Agriculture / Education / ICT / Public Health and Medicine / Environment / Small and Medium Enterprises / Other
	TaiwanICDF Development x Innovation x Sustainability Experiment Competition – Impact Frontier Lab	Multisector / Cross-cutting	Other	Other

Cooperation Projects with International Organizations and NGOs in 2023

International Organizations

Organization	Project	Sector	Type of Assistance	Priority Area
Afro-Asian Rural Development Organization, AARDO	International Human Resources Development Workshop Program	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance
International Regional Organisation for Plant and Animal Health (Organismo Internacional Regional de Sanidad Agropecuaria), OIRSA	The Regional Project for Prevention and Control of Fusarium Oxysporum f.sp. Cubense Tropical Race 4 of Banana in Central America	Production (Agriculture)	Technical Assistance	Agriculture
International Rice Research Institute (IRRI)	Expanding High-quality Rice Seed Production in South Sulawesi	Production (Agriculture)	Technical Assistance	Agriculture

Organization	Project	Sector	Type of Assistance	Priority Area
European Bank for Reconstruction and Development, EBRD	FIPEISF – Small Business Account – Phase III	Economic Infrastructure and Services (Banking and Financial Services)	Investment	Small and Medium Enterprises / Environment
	FIPEISF – Agribusiness Account	Production (Agriculture)	Investment	Agriculture
	FIPEISF – Sustainable Agribusiness Value Chain Account	Production (Agriculture)	Investment	Agriculture
	Special Fund for the High Impact Partnership on Climate Action	Multisector / Cross-cutting (Environmental Protection)	Lending	Environment
Central American Bank for Economic Integration, CABEI	Emergency Support and Preparedness Program for COVID-19 and Economic Reactivation – Credit to Finance Public Sector Operations	Social Infrastructure and Services (Health) / General Budget Support	Lending	Public Health and Medicine / Other
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – Women's Economic Empowerment Guarantee Project (Central America)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
Central American Bank for Economic Integration, CABEI	International Human Resources Development Workshop Program	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance
CARICOM Development Fund, CDF	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – CRAF Women SMEs Program (the Caribbean)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises / Environment
Inter-American Development Bank, IDB	Specialized Financial Intermediary Development Fund	Economic Infrastructure and Services (Banking and Financial Services)	Investment	Small and Medium Enterprises
Pan American Development Foundation, PADF	International Human Resources Development Workshop Program	International Human Resources Development Workshop Program	Social Infrastructure and Services (Education)	Technical Assistance (Workshop)
	Assisting the Economic Empowerment of Women in Latin America and the Caribbean in the Post-Pandemic of COVID-19 – Women's Economic Empowerment Guarantee Project (Haiti)	Economic Infrastructure and Services (Banking and Financial Services)	Credit Guarantee	Small and Medium Enterprises
United States Agency for International Development, USAID	International Human Resources Development Workshop Program	Multisector / Cross-cutting	Other	Education / ICT / Public Health and Medicine / Environment

NGOs

Organization	Project	Sector	Type of Assistance	Priority Area
World Farmers Organization, WFO	The Climakers Initiative	Multisector / Cross-cutting (Other Multisector)	Other	Other
World Vision	Cash Assistance Project to Complement Maternal and Infant Health Care Improvement Project in the Kingdom of Eswatini (Phase II)	Humanitarian Aid (Protection and Support Services)	Humanitarian Aid	Public Health and Medicine / Other
Food for the Poor, FFTP	Development of the Aquaculture Value-chain in the Village of Tabacal	Production (Agriculture)	Technical Assistance	Agriculture
	The TaiwanICDF Sheep Livelihoods Project	Production (Agriculture)	Technical Assistance	Agriculture
	The Farmers Association Rice Production and Marketing Project – Southern Province of Haiti	Production (Agriculture)	Technical Assistance	Agriculture
Catholic Relief Services	AZURE Mobilization of Technical Services and Capital to Strengthen Community-based and Municipal Operated Water and Sanitation Systems in Honduras	Social Infrastructure and Services (Other)	Technical Assistance	Public Health and Medicine
Step 30 International Ministries	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Health)	Technical Assistance (Volunteer)	Public Health and Medicine
Love Binti International	TaiwanICDF Overseas Volunteers Program	Production (Agriculture)	Technical Assistance (Volunteer)	Agriculture
Stimson Center	The Climate and Ocean Risk Vulnerability Index (CORVI) for the Coastal Cities of Belize	Multisector / Cross-cutting	Preliminary Study	Environment
Terre des hommes Foundation, Tdh	Improving Access to Basic Water Sanitation and Hygiene in Ten Health Care Facilities for Vulnerable Communities in Garissa County, Kenya	Humanitarian Aid (Health)	Humanitarian Aid	Public Health and Medicine
People in Need, PIN	Early Recovery Project for Local Enterprises Affected by Earthquake in Türkiye	Humanitarian Aid (Small and Medium Enterprises)	Humanitarian Aid	Small and Medium Enterprises
Good Neighbors Taiwan, GNT	PSS Service Enhancement Project for Ukraine Refugee Children in Suceava, Galati and Constanta, Romania	Humanitarian Aid (Health)	Humanitarian Aid	Public Health and Medicine
	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Other)	Technical Assistance (Volunteer)	Other
Cheetah Conservation Fund	TaiwanICDF Overseas Volunteers Program	Social Infrastructure and Services (Environment)	Technical Assistance (Volunteer)	Environment



International Cooperation and Development Fund

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

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