

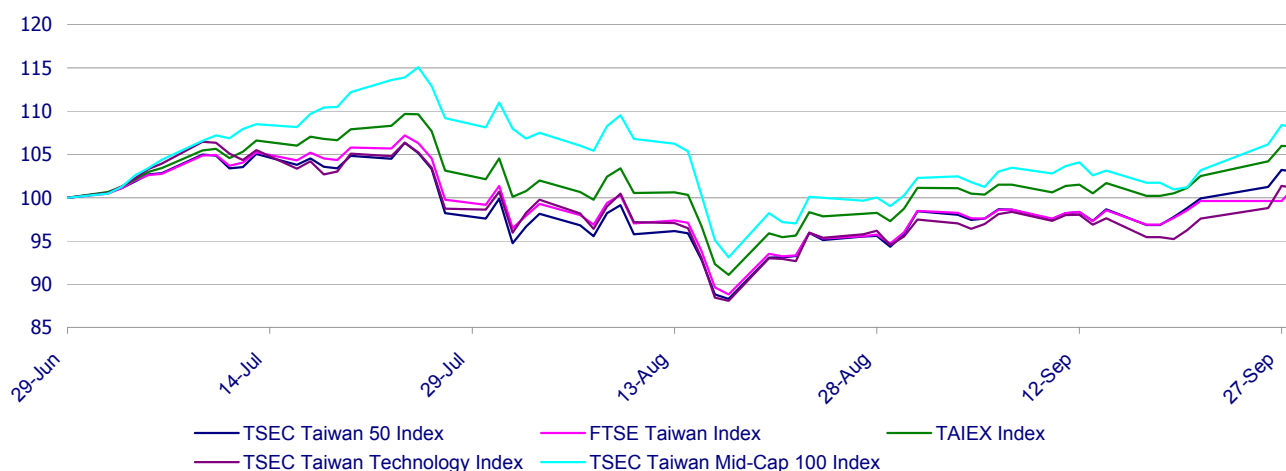
TSEC Taiwan Index Series Performance Report - September 2007

The TSEC Taiwan Index Series is a joint venture between the Taiwan Stock Exchange Corporation (TSEC) and FTSE Group. The partnership brings together both local market knowledge and international indexing capabilities providing investors with the tools to gain exposure to the Taiwanese market.

Index Performance Summary (TWD)

Index	Capital Index Value (CI)	Total Return Index Value (TRI)	CI 1M %	CI 3M %	CI 12M %	CI 5 Yr %	TRI 1M %	TRI 3M %	TRI 12M %	TRI 5Yr %
TSEC Taiwan 50	6646.84	7933.71	4.68	3.03	27.62	109.73	4.75	5.71	31.95	147.65
TSEC Taiwan Mid-Cap 100	9723.66	11077.89	5.73	8.15	39.00	-	5.87	10.91	42.63	-
TSEC Taiwan Technology	8940.77	9949.09	3.77	1.13	27.39	-	3.87	2.91	30.70	-
TSEC Taiwan Eight Industries	7842.29	8403.32	8.41	12.64	49.51	196.19	8.50	17.28	56.59	279.47
FTSE Taiwan	71.09	110.98	2.86	1.30	24.51	99.30	2.95	4.10	28.80	134.13
TAIEX	9411.95	11131.63	4.78	5.95	36.74	124.53	4.91	8.83	41.48	-
FTSE Taiwan Growth	287.19	326.96	4.79	2.83	23.16	105.46	4.83	4.85	26.90	132.96
FTSE Taiwan Value	307.63	378.62	4.81	3.58	31.11	98.80	4.97	7.30	36.16	141.96
TSEC Taiwan Dividend +	7542.55	8200.75	6.30	9.06	44.65	149.55	6.82	15.44	53.79	232.21

Index Performance for the past 3 months (TWD)



Industry Breakdown of TSEC Taiwan 50 and TSEC Taiwan Mid-Cap 100

ICB Code*	Industry	TSEC Taiwan 50		TSEC Taiwan Mid Cap 100	
		No. of Cons	% Weight In Index	No. of Cons	% Weight In Index
0001	Oil & Gas	1	0.82	-	-
1000	Basic Materials	4	14.62	11	9.87
2000	Industrials	5	4.20	26	26.58
3000	Consumer Goods	3	3.37	10	9.35
5000	Consumer Services	1	0.28	4	2.48
6000	Telecommunications	3	4.14	-	-
8000	Financials	14	15.58	11	8.00
9000	Technology	19	56.99	38	43.73
	Total	50	100.00	100	100.00

* Based on the Industry Classification Benchmark, no constituents of the TSEC Taiwan 50 Index are classified within Health Care, Consumer Services, and Utilities Industries. In addition, no constituents of the TSEC Taiwan Mid-Cap 100 Index are classified within the Oil & Gas, Health Care, Telecommunications, and Utilities Industries.

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Constituents of TSEC Taiwan 50 Index as of 28 September 2007

No of Cons	Local code	Constituents	Investible market cap TWD(m)	% Weight in Index	1M % Price Change	3M % Price Change	12M % Price Change	Weighted Contr.% (1M)*
1	2409	AU Optronics	440,128	3.65	15.37	1.63	21.01	0.50
2	2353	Acer	138,316	1.15	-2.87	-13.54	5.35	-0.03
3	2311	Advanced Semiconductor Engineering	146,054	1.21	12.40	-8.57	29.23	0.14
4	1102	Asia Cement	77,777	0.64	35.80	42.41	152.37	0.20
5	2357	Asustek Computer Inc	364,446	3.02	7.70	15.56	32.62	0.24
6	2474	Catcher Technology	94,994	0.79	28.65	0.57	8.71	0.20
7	2882	Cathay Financial Holding	358,093	2.97	5.90	-3.38	17.15	0.18
8	2801	Chang Hwa Commercial Bank	77,553	0.64	8.31	2.38	8.31	0.05
9	3009	Chi Mei Optoelectronics	192,927	1.60	9.54	1.72	5.96	0.14
10	2883	China Development Financial Holdings	144,151	1.19	1.46	-5.28	0.33	0.02
11	2002	China Steel	406,458	3.37	18.11	22.57	70.53	0.61
12	2891	Chinatrust Financial Holding	201,412	1.67	3.68	-6.45	-4.01	0.06
13	2412	Chunghwa Telecom	317,869	2.63	11.31	7.70	24.95	0.30
14	2324	Compal Electronics	142,654	1.18	-0.94	5.20	24.86	-0.01
15	2308	Delta Electronics	199,846	1.66	9.05	3.77	39.38	0.15
16	2884	E.Sun Financial Holding	43,494	0.36	3.83	-7.37	-10.20	0.01
17	4904	Far EastTone Telecommunications	78,371	0.65	8.40	-0.36	14.72	0.06
18	1402	Far Eastern Textile	147,347	1.22	25.29	32.45	81.02	0.29
19	2892	First Financial Holding	106,726	0.88	5.90	1.13	6.33	0.05
20	1326	Formosa Chemicals & Fibre	345,986	2.87	7.05	9.87	70.58	0.21
21	6505	Formosa Petrochemical	99,282	0.82	8.89	18.79	52.41	0.07
22	1301	Formosa Plastics Corp	526,278	4.36	16.31	9.65	95.33	0.67
23	2354	Foxconn Technology	284,201	2.36	25.58	9.08	49.13	0.51
24	2881	Fubon Financial Holdings	161,233	1.34	1.09	-6.86	1.83	0.02
25	2498	High Tech Computer	274,244	2.27	13.39	4.55	-27.08	0.30
26	2317	Hon Hai Precision Industry	1,547,529	12.82	0.41	3.22	46.50	0.05
27	2880	Hua Nan Financial Holdings	102,986	0.85	9.00	-0.65	5.75	0.08
28	3481	InnoLux Display	341,902	2.83	1.45	10.71	-	0.04
29	3474	Inotera Memories	32,991	0.27	3.62	-16.64	10.01	0.01
30	2301	Lite-On Technology	109,151	0.90	6.53	-16.51	-12.44	0.06
31	2454	MediaTek	457,499	3.79	8.89	22.02	98.20	0.33
32	2886	Mega Financial Holding	172,568	1.43	3.52	-7.62	-12.90	0.05
33	1303	Nan Ya Plastics	486,004	4.03	13.48	17.40	83.19	0.54
34	8046	Nan Ya Printed Circuit Board	47,274	0.39	-7.08	-1.01	-14.35	-0.03
35	2408	Nanya Technology	77,191	0.64	-9.84	-24.47	4.42	-0.04
36	3034	Novatek Microelectronics	57,632	0.48	5.97	-15.79	-6.86	0.03
37	9904	Pou Chen	81,214	0.67	-4.68	-11.69	23.83	-0.03
38	2912	President Chain Store	33,568	0.28	7.63	-3.47	26.66	0.02
39	2382	Quanta Computer	89,141	0.74	-3.21	1.60	9.01	-0.03
40	2888	Shin Kong Financial Holding	114,202	0.95	-2.57	-19.01	2.57	-0.02
41	2325	Siliconware Precision Industries	225,486	1.87	14.84	6.46	83.70	0.26
42	2890	SinoPac Financial Holdings Co. Ltd.	107,940	0.89	0.66	-5.00	-3.80	0.01
43	2887	Taishin Financial Holdings	80,576	0.67	0.92	-10.57	0.00	0.01
44	3045	Taiwan Cellular	103,307	0.86	14.73	10.17	38.32	0.13
45	1101	Taiwan Cement	86,493	0.72	35.19	39.54	114.88	0.21
46	5854	Taiwan Cooperative Bank	84,966	0.70	6.26	5.33	21.10	0.04
47	2330	Taiwan Semiconductor Manufacturing	1,680,336	13.93	3.58	-9.66	4.96	0.51
48	1216	Uni-president Enterprises	177,769	1.47	46.41	59.88	84.03	0.56
49	2303	United Microelectronics	274,610	2.28	5.21	-4.00	2.67	0.12
50	2885	Yuanta Financial Holding	124,682	1.03	12.68	5.82	36.99	0.13
Total			12,066,856	100.00				

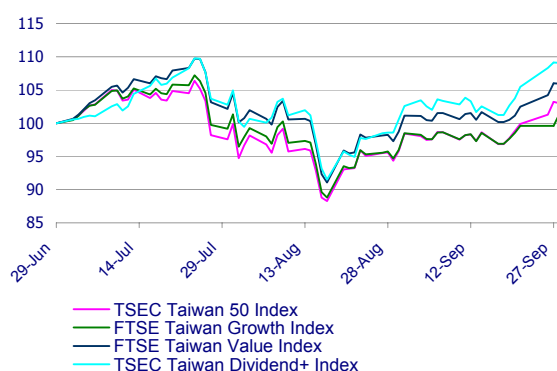
* The weighted contribution of the constituent to the Index over the last month.

TSEC Taiwan 50 Index covers the top 50 companies in Taiwan ranked by full market capitalisation. It is the first index for Taiwan designed specifically for derivatives and OTC trading. Both ETF and futures are available in the market for domestic and international investors. TSEC Taiwan Mid-Cap 100 Index covers the next 100 "medium sized" constituents ranked by market capitalisation after the TSEC Taiwan 50 Index. The TSEC Taiwan Technology Index consists of all the constituents from TSEC Taiwan 50 Index and TSEC Taiwan Mid-Cap 100 Index with Industry code 9000 under the Industry Classification Benchmark.

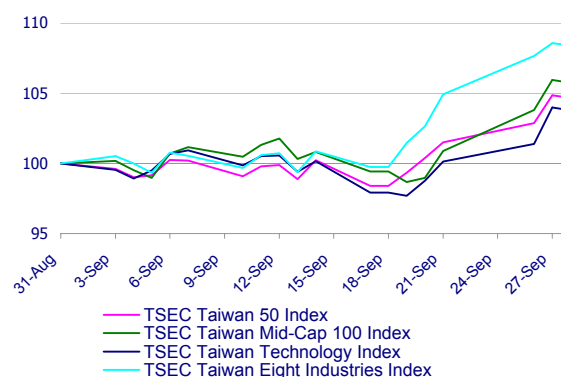
The Indices are managed by an independent committee and reviewed quarterly in January, April, July and October.

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Index Performance for the past 3 months (TWD)



Index Performance for September (TWD)



Top 10 Constituents of TSEC Taiwan Mid-Cap 100 Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2347	Synnex Technology International	99,186	99,186	3.04
2448	Epistar Corp	87,152	87,152	2.67
2371	Tatung	75,267	75,267	2.31
2379	Realtek Semiconductor	66,977	66,977	2.05
3037	Unimicron Technology	63,109	63,109	1.93
3231	Wistron Corp	81,534	61,150	1.87
2337	Macronix International	59,937	59,937	1.84
2475	Chunghwa Picture Tubes	78,910	59,182	1.81
1722	Taiwan Fertilizer	77,224	57,918	1.77
3044	Tripod Technology Corp	57,150	57,150	1.75
	Total	746,445	687,028	21.05
	Total of TSEC Taiwan Mid-Cap 100	4,089,680	3,264,013	100.00

Top 10 Constituents of TSEC Taiwan Technology Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2330	Taiwan Semiconductor Manufacturing	1,680,336	1,680,336	20.24
2317	Hon Hai Precision Industry	1,547,529	1,547,529	18.64
2454	MediaTek	609,998	457,499	5.51
2409	AU Optronics	440,128	440,128	5.30
2357	Asustek Computer Inc	364,446	364,446	4.39
3481	InnoLux Display	341,902	341,902	4.12
2354	Foxconn Technology	284,201	284,201	3.42
2303	United Microelectronics	366,146	274,610	3.31
2498	High Tech Computer	274,244	274,244	3.30
2325	Siliconware Precision Industries	225,486	225,486	2.72
	Total	6,134,417	5,890,381	70.94
	Total of TSEC Technology	9,134,846	8,303,888	100.00

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Top 10 Constituents of TSEC Taiwan Eight Industries Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
1301	Formosa Plastics Corp	526,278	526,278	10.77
1303	Nan Ya Plastics	648,005	486,004	9.95
2002	China Steel	541,943	406,458	8.32
1326	Formosa Chemicals & Fibre	461,315	345,986	7.08
2412	Chunghwa Telecom	648,712	317,869	6.51
2308	Delta Electronics	266,462	199,846	4.09
1216	Uni-president Enterprises	177,769	177,769	3.64
1402	Far Eastern Textile	196,463	147,347	3.02
3045	Taiwan Cellular	221,928	103,307	2.11
6505	Formosa Petrochemical	902,559	99,282	2.03
	Total	4,591,435	2,810,146	57.52
	Total of TSEC Taiwan Eight Industries Index	7,578,373	4,885,416	100.00

Top 10 Constituents of TSEC Taiwan Dividend+ Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2006	Tung Ho Steel	49,690	228,640	6.79
2606	U-Ming Marine Transport	91,808	222,504	6.61
2103	Tsrc	36,351	186,391	5.54
2002	China Steel	541,943	178,548	5.31
2605	Sincere Navigation	35,259	155,482	4.62
1710	Oriental Union Chemical	31,583	147,791	4.39
1326	Formosa Chemicals & Fibre	461,315	132,681	3.94
1434	Formosa Taffeta	62,501	128,980	3.83
6505	Formosa Petrochemical	902,559	127,139	3.78
4904	Far EasTone Telecommunications	159,941	123,972	3.68
	Total	2,372,951	1,632,129	48.50
	Total of TSEC Taiwan Dividend+ Index	5,465,011	3,365,483	100.00

Vendor Codes

Bloomberg: TW50 TWMC TWIT TWEI TWDP

Reuters RIC: .FTSETW50 .FTSETWMC .FTSETWIT .FTTWDP .FTT

Compiled by FTSE

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