

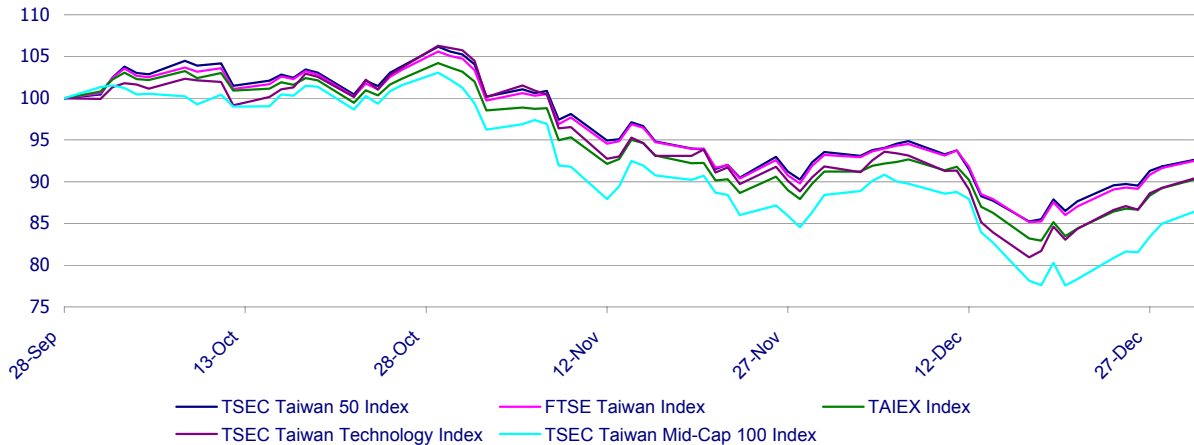
TSEC Taiwan Index Series Performance Report - December 2007

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	6163.24	7356.48	-0.90	-7.28	7.82	88.49	-0.90	-7.28	11.48	122.38
TSEC Taiwan Mid-Cap 100	8417.52	9592.23	-2.11	-13.43	2.89	-	-2.09	-13.41	5.60	-
TSEC Taiwan Technology	8094.29	9007.33	-1.42	-9.47	4.69	-	-1.42	-9.47	7.41	-
TSEC Taiwan Eight Industries	7274.64	7796.02	0.32	-7.24	22.48	130.24	0.33	-7.23	28.30	194.94
FTSE Taiwan	67.08	104.72	-0.65	-7.39	5.85	81.73	-0.65	-7.39	9.50	113.36
TAIEX	8506.28	10062.16	-0.93	-9.62	8.72	91.05	-0.93	-9.61	12.50	-
FTSE Taiwan Growth	258.82	294.66	-1.06	-9.88	2.53	89.32	-1.06	-9.88	5.64	114.63
FTSE Taiwan Value	292.58	360.10	-0.28	-4.89	9.23	73.95	-0.28	-4.89	13.44	111.43
TSEC Taiwan Dividend +	7052.78	7668.24	1.15	-6.49	18.73	92.47	1.15	-6.49	26.23	155.57

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	Index Weight (%)	No. of Cons	Index Weight (%)
0001	Oil & Gas	1	0.87	-	-
1000	Basic Materials	4	15.35	11	10.18
2000	Industrials	5	3.95	25	26.76
3000	Consumer Goods	3	3.20	10	9.21
4000	Health Care	-	-	0	0.00
5000	Consumer Services	1	0.28	3	2.80
6000	Telecommunications	3	4.36	-	-
7000	Utilities	-	-	-	-
8000	Financials	13	15.11	13	10.10
9000	Technology	20	56.88	38	40.95
	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, 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 31 December 2007

No of Cons	Local code	Constituents	Investible market cap TWD(m)	Index Weight (%)	1M % Price Change	3M % Price Change	12M % Price Change	Weighted Contr.% (1M)*
1	2409	AU Optronics	496,415	4.41	1.60	12.79	42.97	0.07
2	2353	Acer	152,749	1.36	-6.62	10.43	-5.22	-0.10
3	2311	Advanced Semiconductor Engineering	132,591	1.18	-1.66	-9.22	0.83	-0.02
4	1102	Asia Cement	64,792	0.58	0.85	-16.70	65.14	0.00
5	2357	Asustek Computer Inc	361,209	3.21	-3.56	-1.91	14.62	-0.12
6	2474	Catcher Technology	76,771	0.68	-4.79	-20.42	-22.86	-0.03
7	2882	Cathay Financial Holding	313,563	2.79	-6.63	-12.44	-8.65	-0.20
8	2801	Chang Hwa Commercial Bank	64,026	0.57	-6.82	-17.44	-21.98	-0.04
9	3009	Chi Mei Optoelectronics	231,615	2.06	5.08	20.05	43.39	0.10
10	2883	China Development Financial Holdings	140,314	1.25	0.00	-2.66	-12.11	0.00
11	2002	China Steel	371,448	3.30	2.35	-8.61	29.49	0.08
12	2891	Chinatrust Financial Holding	193,843	1.72	-1.50	-3.76	-15.41	-0.03
13	2412	Chunghwa Telecom	312,137	2.77	-6.99	-1.80	8.73	-0.21
14	2324	Compal Electronics	137,242	1.22	-4.70	-3.79	22.81	-0.06
15	2308	Delta Electronics	175,359	1.56	0.00	-12.25	11.00	0.00
16	4904	Far EastTone Telecommunications	77,802	0.69	-2.38	-0.73	10.96	-0.02
17	1402	Far Eastern Textile	127,858	1.14	-2.31	-13.23	37.51	-0.03
18	2892	Far Financial Holding	109,469	0.97	-1.64	2.57	-1.30	-0.02
19	1326	Formosa Chemicals & Fibre	343,914	3.06	1.22	-0.60	52.29	0.04
20	6505	Formosa Petrochemical	98,268	0.87	5.90	-1.02	35.47	0.05
21	1301	Formosa Plastics Corp	521,129	4.63	4.00	-0.98	68.39	0.18
22	2354	Foxconn Technology	198,490	1.76	-16.19	-30.16	-22.25	-0.34
23	2881	Fubon Financial Holdings	166,732	1.48	1.95	3.41	-5.57	0.03
24	2498	High Tech Computer	343,307	3.05	0.00	25.18	20.73	0.00
25	2317	Hon Hai Precision Industry	1,270,735	11.29	-1.94	-17.89	4.26	-0.22
26	2880	Hua Nan Financial Holdings	95,374	0.85	-1.62	-7.39	-11.80	-0.01
27	3481	InnoLux Display	301,661	2.68	-9.47	-21.43	93.54	-0.28
28	3474	Inotera Memories	25,732	0.23	-6.55	-22.00	-30.33	-0.02
29	2301	Lite-On Technology	123,400	1.10	1.43	10.98	-9.44	0.02
30	2454	MediaTek	327,563	2.91	0.24	-28.40	31.17	0.01
31	2886	Mega Financial Holding	167,123	1.48	0.25	-3.16	-16.70	0.00
32	1303	Nan Ya Plastics	491,722	4.37	2.63	1.18	58.38	0.11
33	8046	Nan Ya Printed Circuit Board	54,559	0.48	2.31	15.41	1.05	0.01
34	2408	Nanya Technology	64,209	0.57	5.78	-16.82	-29.93	0.03
35	3034	Novatek Microelectronics	50,327	0.45	-3.13	-12.68	-14.25	-0.01
36	9904	Pou Chen	75,733	0.67	4.65	-6.75	-16.21	0.03
37	2912	President Chain Store	31,189	0.28	-2.63	-7.09	8.26	-0.01
38	2382	Quanta Computer	80,018	0.71	-5.05	-10.23	-20.52	-0.04
39	2888	Shin Kong Financial Holding	84,049	0.75	-12.72	-26.40	-34.62	-0.11
40	2325	Siliconware Precision Industries	178,855	1.59	-1.19	-20.68	16.11	-0.02
41	2890	SinoPac Financial Holdings Co. Ltd.	86,281	0.77	-8.65	-20.07	-30.37	-0.07
42	2347	Synnex Technology International	87,804	0.78	-4.59	-11.48	106.43	-0.04
43	2887	Taishin Financial Holdings	65,682	0.58	-2.54	-18.48	-29.58	-0.02
44	3045	Taiwan Cellular	101,213	0.90	-0.23	-2.03	28.70	0.00
45	1101	Taiwan Cement	72,887	0.65	-4.36	-15.73	54.33	-0.03
46	5854	Taiwan Cooperative Bank	82,461	0.73	-3.76	-2.95	0.96	-0.03
47	2330	Taiwan Semiconductor Manufacturing	1,638,064	14.55	2.31	-2.52	-7.69	0.33
48	1216	Uni-president Enterprises	156,081	1.39	5.15	-12.20	43.18	0.07
49	2303	United Microelectronics	199,679	1.77	4.40	-26.83	-30.63	0.07
50	2885	Yuanta Financial Holding	131,851	1.17	-1.63	5.75	29.75	-0.02
Total			11,255,293	100.00				

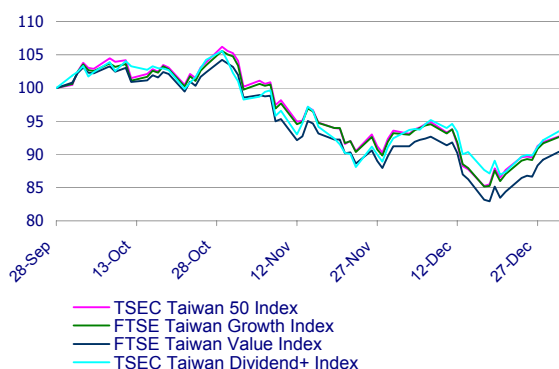
* The weighted contribution of the constituent to the Index over the last month.

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.

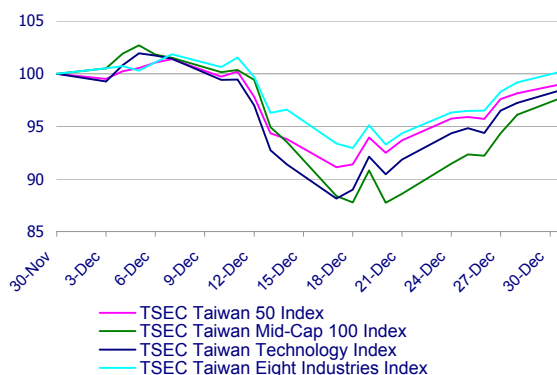
The Indices are managed by an independent committee and reviewed quarterly in January, April, July and October.

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Index Performance for the past 3 months (TWD)



Index Performance for December (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)	Index Weight (%)
2448	Epistar Corp	85,469	85,469	3.03
6116	HannStar Display	72,168	72,168	2.56
2475	Chunghwa Picture Tubes	95,455	71,591	2.54
2371	Tatung	69,733	69,733	2.47
3231	Wistron Corp	83,330	62,498	2.21
3037	Unimicron Technology	60,255	60,255	2.13
1722	Taiwan Fertilizer	78,008	58,506	2.07
2379	Realtek Semiconductor	50,911	50,911	1.80
3044	Tripod Technology Corp	50,275	50,275	1.78
2384	Wintek	49,650	49,650	1.76
	Total	695,254	631,055	22.35
	Total of TSEC Taiwan Mid-Cap 100	3,636,205	2,823,019	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	1,638,064	1,638,064	21.67
2317	Hon Hai Precision Industry	1,270,735	1,270,735	16.81
2409	AU Optronics	496,415	496,415	6.57
2357	Asustek Computer Inc	361,209	361,209	4.78
2498	High Tech Computer	343,307	343,307	4.54
2454	MediaTek	436,750	327,563	4.33
3481	InnoLux Display	301,661	301,661	3.99
3009	Chi Mei Optoelectronics	308,819	231,615	3.06
2303	United Microelectronics	266,238	199,679	2.64
2354	Foxconn Technology	198,490	198,490	2.63
	Total	5,621,688	5,368,736	71.04
	Total of TSEC Technology	8,272,070	7,557,722	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)	Index Weight (%)
1301	Formosa Plastics Corp	521,129	521,129	11.49
1303	Nan Ya Plastics	655,629	491,722	10.84
2002	China Steel	495,263	371,448	8.19
1326	Formosa Chemicals & Fibre	458,553	343,914	7.58
2412	Chunghwa Telecom	637,014	312,137	6.88
2308	Delta Electronics	233,812	175,359	3.87
1216	Uni-president Enterprises	156,081	156,081	3.44
1402	Far Eastern Textile	170,477	127,858	2.82
3045	Taiwan Cellular	217,429	101,213	2.23
6505	Formosa Petrochemical	893,350	98,268	2.17
	Total	4,438,738	2,699,130	59.52
	Total of TSEC Taiwan Eight Industries Index	7,128,946	4,534,648	100.00

Top 10 Constituents of TSEC Taiwan Dividend+ Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	Index Weight (%)
2006	Tung Ho Steel	50,247	231,205	7.63
2606	U-Ming Marine Transport	76,020	184,241	6.08
2002	China Steel	495,263	163,169	5.38
1710	Oriental Union Chemical	30,723	143,767	4.74
2103	Tsrc	27,815	142,622	4.71
1326	Formosa Chemicals & Fibre	458,553	131,887	4.35
6505	Formosa Petrochemical	893,350	125,842	4.15
8046	Nan Ya Printed Circuit Board	136,396	123,961	4.09
1303	Nan Ya Plastics	655,629	123,945	4.09
4904	Far Eastone Telecommunications	158,779	123,072	4.06
	Total	2,982,776	1,493,711	49.29
	Total of TSEC Taiwan Dividend+ Index	5,296,552	3,030,701	100.00

Vendor Codes

Bloomberg: TW50 TWMC TWIT TWEI TWDP

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

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