



行政院國家發展基金管理會

National Development Fund, Executive Yuan

民國102年年報 2013 Annual Report



推動產業高值化 均衡產業發展

推動產業高值化 均衡產業發展

Promoting Higher Value-Added Industry &
Balancing Industrial Development



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本年報內頁圖片已獲得台灣積體電路製造（股）公司等授權使用，特此感謝。

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1. 本年報所稱年度，除特定計畫名稱（如「挑戰2008—國家發展重點計畫」係為西元年外，概以民國年度為主。

2. 本年報所稱金額，除特別說明外，概以新台幣計。

3. 開發基金與中美基金於95年10月1日正式合併成立「行政院國家發展基金」並設置「行政院國家發展基金管理會」，於95年10月1日前經「行政院開發基金管理委員會」通過之相關計畫或方案，其名稱仍保留「開發基金」；另同時涉及合併前「管理委員會」與合併後「管理會」之事項者，其組織名稱以「管理（委員）會」表示。

1. The original Chinese version of this annual report uses the Republic system of numbering years (in which the first year was 1912, the year of the founding of the Republic of China), except when referring to plans such as the Challenge 2008 National Development Plan in which the western year is incorporated into the name. In the English translation of the report, all years are converted into their Gregorian/Christian calendar equivalents.

2. All monetary amounts referred to in this annual report are denominated in New Taiwan dollars unless otherwise specified.

3. The Development Fund and the Sino-American Fund were formally merged into the National Development Fund on October 1, 2006, and the National Development Fund Management Committee was established on the same date. Plans and programs passed by the Development Fund Management Committee prior to October 1, 2006 still retain "Development Fund" in their names; and matters involving both the pre- and post-merger Management Committees indicate this in the original Chinese text, though no such distinction is made in the English translation since the Management Committee is so named in English both before and after the merger.



壹. 召集人的話

1. Message from the Convener

為改善產業結構，創造就業機會，促進經濟成長，政府持續推動產業發展政策。國家發展基金秉持配合政策投資，透過政府資金的挹注，引導民間資金做有效的配置，促使臺灣投資活動再次活絡，以期在激烈的全球化競爭下，達成臺灣產業永續發展目標。

回顧102年上半年先進國家財政與就業問題仍存，新興經濟體面臨經濟結構調整的挑戰，導致全球經濟復甦步調略微趨緩，我國民間投資力道亦顯疲弱。惟自102年下半年起，全球經濟活動轉趨增強，美國及中國大陸經濟穩定加溫，歐元區亦趨向回穩，尤其第4季起全球景氣有加速復甦跡象，我國出口及外銷訂單逐漸回溫，生產、消費等指標亦持續成長，102年12月景氣對策燈號由黃藍燈轉呈綠燈，顯示國內景氣逐漸步入穩定。

鑒於投資為助長經濟成長重要動力引擎，為提振國內經濟，國家發展基金配合行政院「提振景氣措施」，於102年開辦「創業天使計畫」，提供創新、創意者創業所需資金，改善新創企業普遍缺乏早期擴展資金情形，以加強國內創業動能，鼓勵民間技術創新及應用發展，擴大國內投資，加速產業創新加值。創業天使計畫預計5年內投入10億元，提供300家新創事業資金及企業經營相關輔導，期能協助新創事業萌芽發展。

回顧國家發展基金自成立以來，歷年來透過基金資源的投入，對臺灣整體經濟發展產生催化作用與乘數效果。展望未來，期許國家發展基金持續秉持「創新、突破、主動、效率」的精神，扮演國家投資資金點火的角色，帶動國內民間投資，加速產業創新加值、調整產業結構，促進經濟轉型及國家發展，引領臺灣產業邁向國際舞台，再創另一波高峰。

行政院國家發展基金管理會
召集人

管中闵

Our government has developed a series of industrial policies to transform Taiwan's industrial structure, create job opportunities, and enhance economic growth. To implement these policies, the main task of the National Development Fund (NDF) is to provide financial support to private sector through equity investment, business financing, venture capital investment and subsidy programs. The NDF is expected to effectively mobilize financial resources for private sector as well as to help Taiwan achieve the goal of sustainable economic development under fierce global competition.

In the first half of 2013, the global economy was showing signs of slowing, caused both by the persistent fiscal and unemployment problems in developed countries, and the economic structuring challenges in emerging economies. As a result, private sector investment in Taiwan remained relatively subdued. However, global economic activities started to recover and economic conditions in the US, EU and China gradually heated up in the second half of 2013. Thereby, Taiwan's export has increased and production and consumer indicators have also risen continuously since the fourth quarter of the year. Moreover, Taiwan's overall economic monitoring indicator improved from yellow-blue to green in December 2013, also suggesting the domestic economy has become more stable.

To help accelerate Taiwan's economic recovery, in 2013 the NDF launched the "Business Angel Program," an initiative to provide financial support for innovative and creative entrepreneurs. The goal of the program is to boost entrepreneurship, expand domestic investment, promote innovation, and encourage technological R&D in Taiwan. The NDF has allocated NT\$1 billion for carrying out the program over a five-year period, aiming to assist 300 start-ups with capital and operational guidance. The new program will give entrepreneurs opportunities to develop their ideas and grow their own businesses.

Since established, the NDF has provided a source of financial support as a catalyst for Taiwan's economic growth. Looking ahead, we hope that the NDF, upholding its guiding principles of "Innovation, Advance, Proactivity and Efficiency," can further stimulate Taiwan's economy. NDF should continuously play an important role in spurring private investments, speeding up high value-added innovation, adjusting Taiwan's industrial structure and accelerating its economic transformation. Consequently, the NDF will be able to help enhance Taiwan's international competitiveness and take our economic success to the next level.

Convenor
Management Committee of National Development Fund,
Executive Yuan

管中闵

貳. 組織變革及任務

2. History and Mission



一、國家發展基金成立

我國政府於民國54年美援停止後，為繼續有效運用原美援所衍生之新臺幣資金，推動協助國內各項經濟及社會發展計畫，特依中美兩國政府換文協定設置中美經濟社會發展基金(下稱中美基金)，並於72年度依「預算法」規定納為編列附屬單位預算之特種基金；行政院另為促進國內產業升級及健全經濟發展，於62年度依據「獎勵投資條例」規定設置行政院開發基金(下稱開發基金)，並於79年底「獎勵投資條例」施行終止，改依「促進產業升級條例」及「預算法」規定續設置。

行政院鑒於中美基金及開發基金性質相似，功能屬性與人力部分重疊，為統籌政府資金，有效運用於國家經濟與社會發展所需，於95年度依「中央政府特種基金管理準則」第16條規定，將前述二基金合併成立為國家發展基金(下簡稱國發基金)，並考量國發基金長年為促進產業升級改善產業結構，投資我國重要事業與計畫，並與金融機構合作辦理多項政策性貸款，對於我國產業結構提升及

1. The Establishment of the National Development Fund

After US aid to Taiwan was terminated in 1965, our government set up the Sino-American Fund (SAF) for Economic and Social Development, as agreed in an exchange of notes between the ROC and US governments, to make the best use of the NT dollar funds derived from past US aid to carry out and support various domestic economic and social development plans. In 1983, SAF was incorporated in the central government budget as a special fund under a subordinate agency budget under the Budget Act. In addition, to promote domestic industry upgrade and optimize economic development, the Executive Yuan established the Executive Yuan Development Fund (EYDF) in 1973 which under the Statute for the Encouragement of Investment. When the Statute for the Encouragement of Investment was terminated in 1990, the government continued the operation of the EYDF under the Statute for Upgrading Industries and the Budget Act.

The Executive Yuan established the National Development Fund (NDF) in 2006 by integrating these two funds with reference to Article 16 of the Directions for the Management of Central Government Special Funds, so as to ensure the effective use of the EYDF for the need of national economic and social development. In addition, taking into account the NDF's significant achievements in improving the country's industrial structure and industrial environment through promoting industrial upgrade and industrial structure improvement, investing in important enterprises and projects, and providing comprehensive policy-based loans through cooperation with financial institutions, the provision specifying the legal basis of establishment and utilization of the NDF was thus added to Article 29 of the Act for Industrial Innovation, so as to continue fostering domestic industry, facilitating promotion of industrial innovation and R&D, and thereby bolstering national competitiveness.

產業環境改善助益極大，復於「產業創新條例」第29條明定國發基金設置法源及用途，以延續扶植我國產業，協助推動產業創新及研究發展，厚植國家競爭力。

二、國家發展基金之任務

國發基金旨在加速產業創新加值，促進經濟轉型及國家發展，為協助我國產業研究發展及自創品牌，統籌中美基金及開發基金能量，經由投、融資方式辦理「產業創新條例」第30條所定用途事項，以穩定國內經濟及金融環境，發揮安定社會發展機能，協助經濟成長與社會和諧發展。

依據國發基金「收支保管及運用辦法」第6條規定，國發基金之收支、保管及運用，應設管理會；由行政院核定國發基金管理會召集人、副召集人及委員，負責基金管理運用事宜。

依「產業創新條例」第30條規定，國發基金用途如下：

2. The Mission of the National Development Fund

The goal of the NDF is to speed up industry's innovation and value added function, to promote transformation of the economy and boost national development. In order to encourage industry to conduct R&D and create its own brands, the NDF utilizes the resources of its constituent funds by conducting investment and loan financing for the purposes prescribed in Article 30 of the Act for Industrial Innovation, to stabilize the domestic economic and financial environment, support economic growth.

Article 6 of the Regulations Governing the Management and Utilization of the NDF prescribes that a management committee shall be established to manage the income, expenditures, custody, and utilization of the NDF, and Premier, the Executive Yuan shall appoint the convener, deputy convener, and members of this management committee.

As stipulated in Article 30 of the Industrial Innovation Act, the NDF is to be used for the following purposes:

- (1) Supporting national industrial development strategy through investment in important enterprises or projects connected with industrial innovation, high-technology development, renewable energy, the green energy industry, technology transfer, etc.

- (一) 配合國家產業發展策略，投資於產業創新、高科技發展、能資源再生、綠能產業、技術引進及其他增加產業效益或改善產業結構有關之重要事業或計畫。

- (二) 配合國家產業發展策略，融貸資金於產業永續發展、防治污染、節約能源、降低溫室效應及其他增加產業效益或改善產業結構有關之輔導計畫。

- (三) 協助各中央目的事業主管機關辦理有關計畫之投融資或技術合作支出。

- (四) 助各中央目的事業主管機關為經濟發展、農業科技發展、社會發展、文化創意發展、引進技術、加強研究發展、發展自有品牌、培訓人才、改善產業結構及相關事項所推動計畫之支出。

- (五) 其他經行政院專案核准者。

- (2) Supporting national industrial development strategy through loan financing programs for sustainable development, pollution reduction and prevention, energy conservation, reduction of greenhouse gas emissions, and other purposes connected with improving the industrial structure.

- (3) Helping central government agencies meet investment, financing or technical cooperation expenditure needs for carrying out relevant programs and projects.

- (4) Helping central government agencies meet expenditure needs for carrying out relevant programs and projects for economic development.

- (5) Other special projects approved by the Executive Yuan.

叁. 內部架構及成員

3. Internal Structure and Members

國發基金為有效管理資金運用，依「收支保管及運用辦法」規定設置管理會、投資評估審議委員會及創業投資審議會，以加強投、融資業務執行之事前審核與事後監督。

國發基金管理會現(103年6月)以國家發展委員會主任委員為召集人，經濟部部長為副召集人，另聘請財政部部長、交通部部長、中央銀行總裁、文化部部長、行政院主計總處主計長、科技部張部長善政、臺灣大學經濟系陳教授添枝、臺灣大學財務金融系曾教授郁仁，及臺灣大學研究發展處李研發長芳仁等相關部會首長及學者專家11人共同組成。

為審慎運用政府有限資金，切合產業需要，國發基金並依前揭收支保管及運用辦法第9條規定，設置投資評估審議委員會及創業投資審議會，加強相關案件審議；各審議委員會成員均以相關領域學者專家為主，搭配部分政府機關代表組成，投資案件之進行悉依各該審議會設置要點規範及相關法定程序辦理。

國發基金專職人員共計31人，其中國家發展委員會及財政部派駐支援公務人員12人，約聘僱人員19人，分別任職副執行秘書、業務組、總務組、稽核組及會計組，另有其他機關現職公務人員18人，分兼各組相關業務。

For the effective management of fund utilization, the NDF has established a management committee, an investment review committee, and a venture capital investment review committee to strengthen the ex ante review and approval and the ex post monitoring of the execution of its investment and financing undertakings.

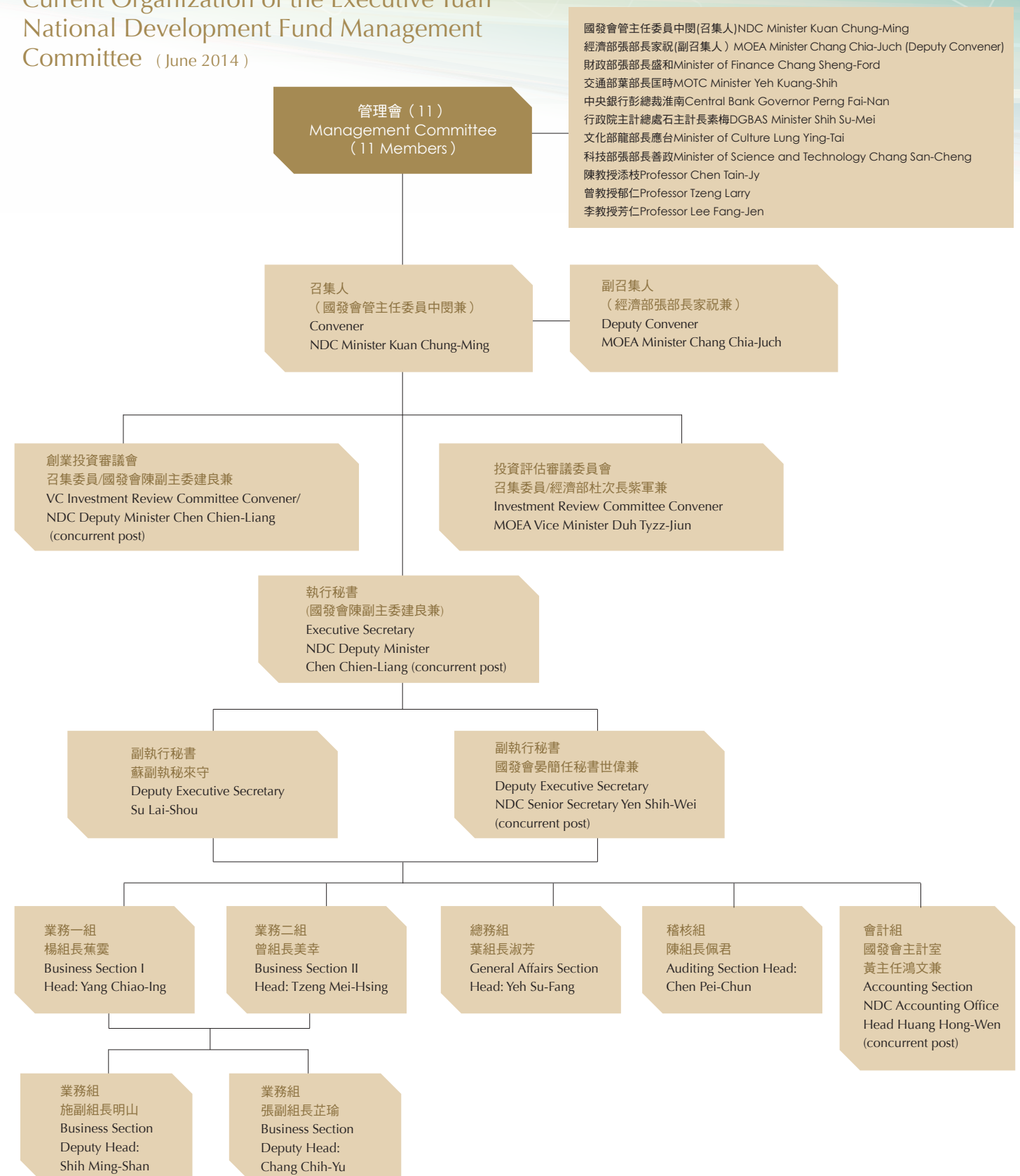
The NDF Management Committee currently (June 2014) has the Minister of the National Development Council (NDC) as its Convener and the Minister of the Ministry of Economic Affairs (MOEA) as its Deputy Convener. It has 11 members who are heads of relevant government agencies, scholars, or experts, namely: the Minister of Finance; the Minister of Transportation and Communications; the Governor of the Central Bank; the Minister of Culture; the Director-General of Budget of Executive Yuan, Accounting and Statistics; Minister San-Cheng Chang of Science and Technology; Professor Tain-Jy Chen, Department of Economics, National Taiwan University; Professor Larry Tseng, Department of Finance, National Taiwan University; and Dean Fang-Jen Lee, Office of Research and Development, National Taiwan University.

In order to prudently utilize the government's limited funds, the NDF has also set up an investment review committee and a venture capital investment review committee to strengthen the review process of applications. The committees consist mainly of scholars and experts in the relevant fields and representatives from related government agencies.

The NDF has 31 full-time staffers, including 12 civil servants seconded from the NDC and the Ministry of Finance, and 19 contract employees serving as deputy executive secretaries and in the Business, Auditing, Accounting, and General Affairs sections. There are also 18 civil servants from other agencies concurrently assisting the work of relevant sections.

行政院國家發展基金管理會組織現況 (103年6月)

Current Organization of the Executive Yuan National Development Fund Management Committee (June 2014)



肆. 資產負債、損益情形

4. Assets, Liabilities and Income

國發基金102年12月底資產總額2,982.83億元，負債總額3.75億元，淨值總額2,979.08億元；102年度總收入72.59億元，總支出10.37億元，年度賸餘62.22億元。最近5年資產負債及損益情形如下：

(一) 最近5年資產負債表

(1) Assets and Liabilities over the Last Five Years

單位：新台幣億元
Unit: NT\$100 millions

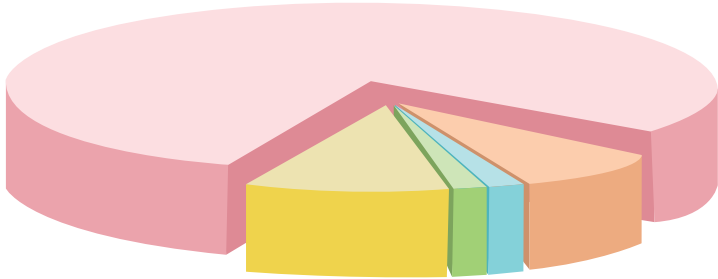
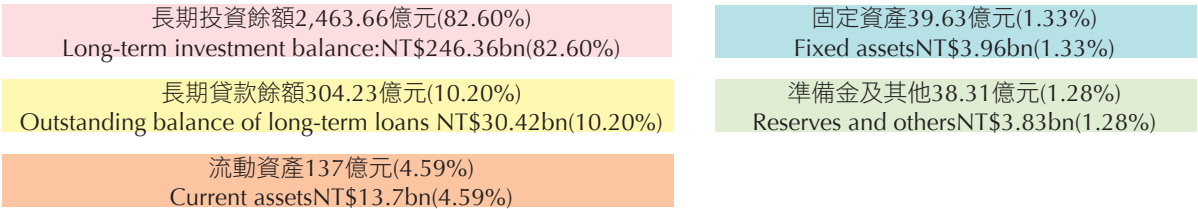
科目 Item	年度 Year	2009	2010	2011	2012	2013
資產 Assets		2,166.54	2,420.18	2,429.22	2,739.43	2,982.83
流動資產 Current assets		255.29	305.37	334.01	245.41	137.00
長期投資 Long-term investments		1,542.05	1,771.00	1,765.12	2,174.38	2,463.66
長期貸款 Long-term loans		299.85	277.00	263.52	239.63	304.23
準備金 Reserves		23.77	22.63	21.81	35.44	34.07
固定資產 Fixed assets		41.30	36.78	40.53	40.34	39.63
無形資產 Intangible assets		0.03	0.01	—	—	—
其他資產 Other assets		4.25	7.39	4.23	4.23	4.24
負債 Liabilities		9.03	9.86	5.51	14.53	3.75
流動負債 Current liabilities		5.06	6.65	2.75	12.18	1.35
長期負債 Long-term liabilities		0.15	—	—	—	—
其他負債 Other liabilities		3.82	3.21	2.76	2.35	2.40
淨值 Net Worth		2,157.51	2,410.32	2,423.71	2,724.90	2,979.08
基金 Fund		969.76	969.76	969.76	907.35	896.34
公積 Surplus		50.50	50.50	1.14	—	—
累積餘絀 Accumulated surplus or deficit		2.48	32.59	44.10	2.77	—
淨值其他項目 Net worth other items		1,134.77	1,357.47	1,408.71	1,814.78	2,082.74
合計 Total		2,166.54	2,420.18	2,429.22	2,739.43	2,982.83

At the end of 2013, the NDF had assets of NT\$298.28 billion, liabilities of NT\$375 million, and a net worth of NT\$297.9 billion. In 2013, gross income amounted to NT\$7.25 billion and gross expenditure to NT\$1.03 billion, creating an operating surplus of NT\$6.22 billion:

資產配置圖 Asset Allocation

總資產：2,982.83億元（資料日期：102.12.31）

Total Assets: NT\$298.28 billion (As of Dec. 31, 2013)



(二) 最近5年損益表

(2) Statement of Income and Expenses over the Last Five Years

單位：新台幣億元
Unit: NT\$100 millions

科目 Item	年度 Year	2009	2010	2011	2012	2013
收入 Income						
業務收入 Operating income		57.41	64.18	66.64	66.06	70.62
業務外收入Non-operating income		2.07	1.97	2.46	13.71	1.97
收入合計 Total Income		59.48	66.15	69.10	79.77	72.59
成本與費用 Costs and Expenses						
業務成本與費用 Operating costs and expenses		14.48	6.18	35.96	9.27	10.34
業務外費用 Non-operating expenses		10.00	—	—	0.04	0.03
成本與費用合計 Total Costs and Expenses		24.48	6.18	35.96	9.31	10.37
賸餘 Surplus		35.00	59.97	33.14	70.46	62.22

伍. 業務執行情形

5. Operating Performance



一、投資業務

國發基金為我國推動產業投資政策的主要平台，為改善產業結構，創造就業機會，促進經濟成長，歷年參與投資新興重要事業計81家、創業投資事業共62家。截至102年12月底，直接投資組合中新興重要事業計40家，其中已上市、櫃計15家，合計投資金額為374.46億元；創業投資事業計48家，投資金額121.31億元。

1. Investment

The NDF is the major platform that promotes industrial investment policies in Taiwan. Over the years, the NDF has invested in a total of 81 companies in emerging and important industries and a total of 62 companies in the venture capital industry. In the direct investment portfolio, by the end of 2013, the NDF has invested in a total of 40 companies in emerging and important industries, including 15 that have completed their initial public offering (IPO), with a total amount of NT\$374.45 billion and a total of 48 companies in the venture capital industry with a total amount of NT\$12.13 billion.



(一) 直接投資事業

國發基金配合政策投資於六大新興產業、四大智慧型產業與十大重點服務業等重要新興策略性產業，透過政府資金的挹注，引導民間資金做最有效的配置，活絡臺灣投資活動，達成臺灣產業永續發展目標。

國發基金為協助推動國內生技醫療產業之發展，於102年參與投資台康生技股份有限公司6,000萬元；另參與現有轉投資事業達輝光電股份有限公司現金增資3.6億元、兆豐金控股份有限公司現金增資12.9億元，及執行太景醫藥研發股份有限公司認股權90萬美元。

國發基金歷年參與投資新興重要事業累計81家，投資成本累計476.53億元。截至102年底，投資組合中新興重要事業計40家，其中上市10家、上櫃5家、興櫃5家、公開發行2家，尚未公開發行18家，總投資成本374.46億元，依一般公認會計準則估列之公平價值為2,341.76億元，較原始投資成本增加1,967.3億元。

國發基金投資民間企業除有推動產業政策功效及獲取財務利潤外，對於企業資本形成與穩定經營亦有莫大幫助，並促進產業專利研發與技術認證，截至102年底40家轉投資事業，取得專利智財權累積逾1,800項、技術認證逾1,700篇，公司員工人數總計達13萬餘人，對新創事業與就業人口成長有甚大助益。

(1) Direct Investments

In alignment with government policy, the NDF invests in important, emerging, and strategic industries, including 6 major emerging industries, the 4 smart industries, and the 10 key service industries, with the aim to guide the most effective allocation of private capital and spur investment activity in Taiwan so to achieve the goal of sustainable industrial development.

To assist in promoting the development of biotechnology and biomedical industries in Taiwan, the NDF invested NT\$60 million in EirGenix Inc in 2013. In addition, the NDF increased its investments in TacBright Optonics Corporation, and in Mega Financial Holding Company by NT\$1.29 billion; and executed its stock warrants of Taigen Biopharmaceuticals Holdings Ltd. by US\$0.9 million.

Over the years, the NDF's cumulative cost of investment in 81 enterprises has amounted to NT\$47.65 billion. At year-end 2013, excluding already divested enterprises, the NDF holds equity stakes in 40 enterprises, including 10 listed on Taiwan Stock Exchange, 5 listed on GreTai General Stock Board, 5 SMEs registered on GreTai Emerging Stock Board, and 2 public offerings, with the other 18 as yet unlisted. The total cost of investments in these companies was NT\$37.45 billion, and their market values amounted to NT\$234.18 billion, representing an increase of NT\$196.73 billion over the original investment cost.

Aside from facilitating industrial policy implementation and yielding profit for government coffers, the NDF's investment in private enterprises has largely benefited the capital formation and stable operations of private enterprises and encouraged patent R&D and technology certification in industries. By the end of 2013, the 40 invested companies of the NDF have acquired over 1,800 patents, passed over 1,700 technology certifications, and provided employment for over 130,000 people. Hence, the NDF's investment activities have largely benefited the growth of startups and job creation.

截至102年直接投資事業如下表列：

By 2013, direct investments placed by the NDF were as follows:

單位：新台幣億元
Units: NT\$100 million

編號 List No.	公司名稱 Company Name	投資日期 Date Invested	產業別 Industrial Category	實收資本額 Paid-in capital	投資金額 Ending Balance of Investment	持股比例(%) Shareholding (%)
1	普生 General Biological Corp.	1984.05	生技Biotechnology	3.42	0.05	1.33%
2	健亞生技 Genovate Biotechnology	1995.11	生技Biotechnology	9.69	3.48	27.59%
3	信東生技 Taiwan Biotech	1996.09	生技Biotechnology	14.02	1.14	10.76%
4	台灣神隆 ScinoPharm	1997.10	生技Biotechnology	67.59	8.74	13.85%
5	台灣花卉 Taiwan Flower Biotech Co.	1998.10	生技Biotechnology	10.00	1.00	10.00%
6	聯亞生技 UBI Asia	1998.10	生技Biotechnology	8.48	7.00	19.98%
7	國光生技 ADImmune Corporation	2001.03	生技Biotechnology	18.58	8.24	17.08%
8	太景控股 TaiGen Biotechnology	2001.07	生技Biotechnology	0.20	6.09	12.76%
9	藥華醫藥 PharmaEssentia Corp.	2003.09	生技Biotechnology	18.68	2.81	12.22%
10	智擎生技 Pharma Engine Inc.	2004.07	生技Biotechnology	10.02	2.09	15.65%
11	台安科技 TaiAn Technologies Corp.	2003.12	生技Biotechnology	0.44	0.13	30.00 %
12	永昕生醫 Mycenax Biotech Inc.	2005.05	生技Biotechnology	11.03	0.60	4.03%
13	中裕新藥 TaiMed Biologics Inc.	2007.09	生技Biotechnology	19.41	4.01	20.66%
14	台康生技 EirGenix Inc.	2013.04	生技Biotechnology	5.40	0.60	11.11%
15	台翔航太 Taiwan Aerospace Corp.	1991.09	航太 Aerospace	13.60	15.20	29.00%
16	利翔航太 AeroVision Avionics Inc.	1997.10	航太 Aerospace	3.79	0.59	14.84%
17	緯華航太 Light's American Sportscopter Inc.	2000.05	航太 Aerospace	2.10	0.75	8.93%
18	豐達科技 National Aerospace Fasteners Corp.	2001.06	航太 Aerospace	4.18	3.33	9.02%
19	Emivest Aerospace Corporation	2002.01	航太 Aerospace	1.17	8.78	0.65%
20	兆豐金控 Mega Holdings	2002.12	金融 Finance	1,244.98	48.60	6.10%
21	彰化銀行 Chang Hwa Bank	2003.11	金融 Finance	774.91	23.90	2.75%
22	鈺寶光電 Ritdisplay Corporation	2001.10	光電 Optoelectronics	49.00	3.45	0.46%
23	保利鈺光電 Polaray Optoelectronics Co., Ltd.	2002.06	光電 Optoelectronics	11.13	1.62	14.56%

編號 List No.	公司名稱 Company Name	投資日期 Investment Date	產業別 Industrial Category	實收資本額 Paid-in capital	投資金額 Ending Balance of Investment	持股比例(%) Shareholding (%)
24	群創光電 InnoLux corp.	2002.12	光電Optoelectronics	910.94	4.05	0.05%
25	達輝光電 ITacBright Optronics Corp.	2007.12	光電Optoelectronics	46.36	13.60	20.28%
26	台灣積體電路 Taiwan Semiconductor Manufacturing Corporation	1986.12	半導體 Semiconductor	2,592.84	4.97	6.38%
27	世界先進 Vanguard International Semiconductor Corp.	1997.06	半導體 Semiconductor	163.60	50.25	16.75%
28	晶心科技 Andes Technology Corp.	2005.12	半導體 Semiconductor	4.76	3.50	24.32%
29	中華電信 ChungHwa Telecom	2000.09	通訊 Communications	775.74	16.88	0.16%
30	波若威科技 Browave Corporation	2001.07	通訊 Communications	7.09	2.94	4.27%
31	全球創投 Global Venture Capital	1988.06	創投 Venture	12.04	2.80	23.26%
32	台灣高鐵 Taiwan High Speed Rail	2001.09	運輸 Transportation	1,053.22	30.00	2.85%
33	高雄捷運 Kaohsiung Rapid Transit Corporation	2002.01	運輸 Transportation	27.86	12.57	13.84%
34	中華航空 China Airlines	2009.09	運輸 Transportation	520.00	50.00	9.99%
35	華擎機械 China Engine Corporation	1995.06	機械 Machinery	16.89	3.20	18.95%
36	月眉國際 Yamay	2001.04	觀光 Tourism	38.51	4.00	0.002%
37	理想大地 Promised Land Resort	2001.08	觀光 Tourism	78.00	8.00	10.26%
38	得藝國際 Double Edge	2005.11	數位文創 DC, C&C	1.96	1.50	29.75%
39	太極影音 Digimax	2005.12	數位文創 DC, C&C	4.40	4.00	18.22%
40	中國鋼鐵 China Steel	1995.12	鋼鐵 Steel	1,546.39	10.00	0.10%
合計40家 Total 40 enterprises					374.46	

(二) 創業投資事業

國發基金為配合政府加強推動創業投資事業，自74年起辦理創業投資計畫，截至102年底累計投資62家國內、外創投事業，其中國外17家、國內45家，總投資金額約132.03億元。截至102年底止，62家創投事業累計轉投資金額達1,068.18億元，累計轉投資事業家數共計2,893家；62家創投事業現有轉投資金額353.67億元，轉投資家數783家。

62家創投事業中，業有14家創投事業清算完成，14家已清算完成創投事業累積投資金額10.72億元，回收金額16.11億元，投資報酬率約50.28%。現有48家創投事業投資，扣除減資及股利發放，投資成本為49.76億元，持股淨值約75.02億元。

國發基金為扶植臺灣文化創意產業，協助提升國內文創產業之價值，於102年參與投資開發文創價值創業投資股份有限公司2.85億元；另參與投資亞太新興產業創業投資股份有限公司3.6億元，期能藉由投資方式擴大綜效，共同促進新興產業發展。

國發基金為持續推動跨國政府投資合作機制，與紐西蘭政府基金規劃以共同出資模式，合作投資兩國創業投資事業，藉由共同投資創投事業，進而投資於與臺紐相關產業，以增進共同經濟利益，促進亞太地區產業發展。國發基金與紐西蘭創業投資基金（New Zealand Venture Investment Fund Limited）於101年10月簽訂合作換文，正式展開相關投資合作機制的運作。

國發基金將持續與國際機構合作，藉由跨國產業合作平台，促成技術移轉至我國，提高我國技術層次，以促進產業發展。

(2) Venture Capital Investments

In support of the government's effort to reinforce promotion of the venture capital (VC) industry, the NDF began implementing various VC investment programs in 1985. By the end of 2013, the NDF had invested a cumulative amount of NT\$13.2 billion in 62 venture capital investment enterprises (VCIEs), including 17 foreign and 45 domestic VCIEs. By the end of 2013, these 62 VCIEs had re-invested a cumulative amount of NT\$106.82 billion in a total of 2,893 enterprises. Currently, these 62 VCIEs re-invest a cumulative amount of NT\$35.37 billion in a total of 783 enterprises.

Among these 62 VCIEs, 14 were liquidated. The NDF invested accumulatively NT\$1.07 billion in these 14 VCIEs and yielded NT\$1.61 billion in return, with a return on investment (ROI) of 50.28%. After deducting capital reductions and dividends, the cost of investment of the remaining 48 VCIES amounts to NT\$4.98 billion and net worth of shares held by the NDF was roughly NT\$7.5 billion.

To foster Taiwan's cultural and creative industries and assist in raising the value of Taiwan cultural and creative industries, the NDF invested NT\$285 million in CDIB CME Fund, Ltd. and NT\$360 million in Ya Tai Venture Capital in 2013, hoping to expand the synergy to promote the encouragement of emerging industries through investments.

In continuation of the effort to institute intergovernmental investment cooperation, the NDF and New Zealand Venture Investment Fund Limited launched a joint-investment program in October 2012 to co-invest in VC companies and relevant industries in both countries, so as to create economic benefits for both countries and promote industrial development in the Asia-Pacific.

The NDF continues to cooperate with international organizations to promote technological transfer to Taiwan and upgrade Taiwan's technology level through multinational cooperation, so as to promote domestic industrial development.

截至102年創業投資事業如下表列：

By 2013, investments placed in VCIEs were as follows:

單位：新台幣億元
Units: NT\$100 million

編號 List No.	創業投資 事業 VC Company	投資日期 Investment Date	主要投資產業 Main Invested Industries	實收資本額 Paid-in Capital	基金投資金額 Investment Amount	持股比例(%) Shareholding (%)
1	漢通創投 Han Tech Venture Capital	1986.06	半導體、資訊工業、軟體工業 Semiconductors, information, software	8.61	3.57	36.60%
2	全球創投 Global Venture Capital	1988.06	通訊、光電、數位內容、生技 Communications, optoelectronics, digital content, biotechnology	12.04	0.88	7.27%
3	歐華創投 Euro Venture Capital	1990.03	科技、高級材料、創投、傳產 S&T, high-grade materials, venture investment, traditional industries	4.40	0.21	4.69%
4	大華創投 Grand Cathay Venture Capital	1992.02	半導體、電子零件、生技及製藥 Semiconductors, electronic components, biotechnology and pharmaceuticals	16.00	2.34	14.65%
5	育華創投 Euroc II Venture Capital	1995.05	資訊電子、材料、精密器械 Information electronics, materials, precision instruments	4.40	0.69	15.63%
6	惠華創投 Grand Cathay Venture II Capital	1998.01	半導體、電子零件、生技及製藥 Semiconductors, electronic components, biotechnology and pharmaceuticals	8.00	1.25	15.63%
7	登峰創投 Apex Venture Capital	1997.02	生技及製藥、半導體、環保 Biotechnology & pharmaceuticals, semiconductors, environmental protection	4.30	0.50	11.68%
8	Biotechnology Development Fund	1997.07	生物科技、醫療保健 Biotechnology, medical treatment and healthcare	0.39	0.00 (全部還本)	5.95%
9	HealthCare Venture V	1997.01	生技及製藥 Biotechnology & pharmaceuticals	1.95	0.12	0.80%
10	富華創投 Euroc III Venture Capital	1998.04	創投、傳統產業及其他、半導體 Venture capital, traditional industries & others, semiconductors	3.30	0.66	20.00%

編號 List No.	創業投資 事業 VC Company	投資日期 Investment Date	主要投資產業 Main Invested Industries	實收資本額 Paid-in Capital	基金投資金額 Investment Amount	持股比例(%) Shareholding (%)
11	第一生技創投 First Bio Venture Capital	1999.07	生技及製藥、科技服務 Biotechnology and pharmaceuticals, S&T services	1.21	0.21	17.25%
12	環訊創投 Global Strategic Investment Fund	2000.11	光電、資訊工業、半導體 Optoelectronics, information, semiconductors	1.43	0.16	11.10%
13	德陽生技創投 Der Yang Biotechnology Venture Capital	2001.12	生技及製藥 Biotechnology and pharmaceuticals,	1.89	0.38	20.00%
14	AsiaTech	2002.12	半導體、網路安全軟體、通訊 Semiconductors, Internet security software, communications	0.32	1.60	23.66%
15	生華創投 CDIB BioScience Venture I	2002.07	生技及製藥 Biotechnology & pharmaceuticals,	5.72	1.37	24.00%
16	德欣創投 TSC Venture Capital	2002.07	半導體、資訊工業、通訊 Semiconductors, information, communications	0.46	0.14	29.41%
17	弘邦創投 Hon Pang Venture Capital	2002.12	半導體、軟體工業、通訊 Semiconductors, software, communications	3.32	0.99	30.00%
18	聯訊參創投 Harbinger Venture III Capital	2003.01	資訊工業、半導體、通訊 Information, semiconductors, communications	4.50	1.35	30.00%
19	華陸創投 Hwa VI Venture Capital	2002.12	通訊、資訊工業、光電 Communications, information, optoelectronics	2.00	0.52	26.09%
20	新盛創投 Shin Sheng Venture Capital Investment	2002.12	資訊工業、創投、傳統產 業及其他、生技及製藥 Information, venture capital, traditional industries & others, biotechnology & pharmaceuticals	2.59	0.74	28.30%
21	千禧生技創投 Bio 21 Venture Capital	2003.06	生技及製藥 Biotechnology & pharmaceuticals,	1.40	0.28	19.97%
22	全華創投 Cathay Venture Capital	2003.07	資訊工業、通訊、光電 Information, communications, optoelectronics	1.40	0.42	30.00%
23	波士頓生技創投 Boston Life Science Venture	2003.10	生技及製藥 Biotechnology & pharmaceuticals,	12.24	2.45	20.00%

編號 List No.	創業投資 事業 VC Company	投資日期 Investment Date	主要投資產業 Main Invested Industries	實收資本額 Paid-in Capital	基金投資金額 Investment Amount	持股比例(%) Shareholding (%)
24	源景創投 InnoVision Venture Capital	2003.11	半導體、光電、資訊工業 Semiconductors, optoelectronics, information	4.50	0.90	20.00%
25	兆豐第一創投 CTB First Venture Capital	2003.10	資訊工業、重點科技、光電 Information, key S&T, optoelectronics	4.50	0.68	15.00%
26	德信創投 Teh Hsin Venture Capital	2003.10	半導體、光電、資訊工業 Semiconductors, optoelectronics, information	4.01	0.80	20.00%
27	全球策略創投 Global Strategic Investment Fund	2003.12	資訊工業、半導體、通訊 Information, semiconductors, communications	5.43	1.05	19.35%
28	龍一創投 Dragon Investment Fund I	2004.09	半導體、生技、軟體工業 Semiconductors, biotechnology, software	8.92	2.68	30.00%
29	生源創投 TSC Bio- Venture Capital	2004.10	生技及製藥 Biotechnology and pharmaceuticals	3.04	0.61	20.00%
30	上智創投 Taiwan BioVenture	2005.05	生技及製藥 Biotechnology and pharmaceuticals	22.50	6.75	30.00%
31	冠華創投 Grand Cathay Venture Capital III	2005.04	通訊、創投、傳統產業及其他 Communications, venture capital, traditional industries & others	5.76	1.15	20.00%
32	願景創投 Vision Venture Capital	2004.10	通訊、其他重點科技、光電 Communications, other key S&T, optoelectronics	4.07	0.55	13.51%
33	漢驊創投 H&H Venture Capital Investment Corp.	2004.10	軟體工業、光電、資訊工業 Software, optoelectronics, information	2.88	0.68	23.75%
34	Giza IV Fund	2005.01	通訊、生技及製藥、軟體工業 Communications, biotechnology & pharmaceuticals, software	21.69	3.74	9.70%
35	啟航創投 Eminent Venture Capital	2005.03	通生技及製藥 Biotechnology & pharmaceuticals	10.00	2.50	25.00%

編號 List No.	創業投資 事業 VC Company	投資日期 Investment Date	主要投資產業 Main Invested Industries	實收資本額 Paid-in Capital	基金投資金額 Investment Amount	持股比例 (%) Shareholding (%)
36	生揚創投 Pac-Link Bio Venture Capital	2005.06	生技及製藥 Biotechnology & pharmaceuticals	8.30	3.32	40.00%
37	TVM Capital	2005.09	生技及製藥 Biotechnology & pharmaceuticals	45.22	3.57	4.16%
38	智玖創投 Branding Taiwan Venture Capital	2006.12	發展我國自有品牌 Developing Taiwanese own brands	5.70	1.71	30.00%
39	BHP No.2	2007.08	生技及製藥 Biotechnology & pharmaceuticals	3.90	0.82	24.82%
40	BLSCF III	2007.11	生技及製藥 Biotechnology & pharmaceuticals	91.26	8.23	10.57%
41	Giza V Fund	2008.08	通訊、生技及製藥、軟體工業 Communications, biotechnology and pharmaceuticals, software	24.53	1.18	20.66%
42	聯訊陸創投 Harbinger Venture VI Capital Corp.	2008.12	資訊電子、能源節能、傳統利 基等產業 Information & electronics, energy saving, traditional niche industries, etc.	4.53	1.22	26.96%
43	漢鼎亞太大 中華成長基金 H&QAP Greater China Growth Fund	2009.08	科技製造業、消費性產品 Information & electronics, energy saving, traditional niche industries, etc.	8.00	2.41	29.00%
44	BCF IV	2012.01	生技及製藥 Biotechnology & pharmaceuticals	31.88	2.62	5.11%
45	啟航貳 Eminent II VC Corporation	2012.05	生技及綠能 Biotechnology and green energy	10.81	2.60	24.05%
46	GVT FUND LP	2012.11	醫療器材、綠色能源 Medical devices, green energy	10.06	1.26	12.80%
47	開發文創價值創投 CDIB CME Fund, Ltd.	2013.02	文創產業 Cultural & Creative Industries	7.50	1.425	19%
48	亞太新興產業創投 Ya Tai Venture Capital	2013.11	生技醫療、觀光旅 遊、節能環保 Biotechnology, biomedical, tourism and travel, energy saving, and environmental protection	4.50	1.35	30%

(三)專案投資事業

1. 「加強投資中小企業實施方案」投資情形

國發基金為配合行政院規畫，辦理「投資傳統產業計畫」，匡列200億元額度，提供傳統產業申請投資，其中100億元額度用於投資國內中、小企業；準此，國發基金於96年4月17日第2次管理會通過「加強投資中小企業實施方案」，委由經濟部中小企業處執行此方案。經濟部中小企業處並選出24家專業管理公司共同投資國內中小企業。另為引導民間資金流向政府推動政策或產業，經濟部中小企業於99年9月提高國發基金與專業管理公司搭配投資比例，藉此增加專業管理公司共同投資誘因，引導民間資金分散投資各種產業，提高對中小企業投資能量。截至102年底，「加強投資中小企業實施方案」合計投資163家國內中小企業，協助被投資企業上市9家，上櫃11家、興櫃31家，累計協助企業取得智慧財產權約3,793件，獲得政府及民間獎項187件及增加就業數達18,439人。

(3) Special project investment

A. Status of investment under the Implementation Project for Strengthening Investment in SMEs

In support of government plans, the NDF implemented the "Plan for Investing in Traditional Industries" and allocated NT\$20 billion for such investment applications, of which NT\$10 billion was designated for investment in domestic small and medium-sized enterprises (SMEs). At the 2nd Management Committee Meeting on 17 April 2007, the NDF approved the "Implementation Program for Strengthening Investment in SMEs" and entrusted the Small and Medium Enterprise Administration (SMEA) of the MOEA to implement this program. The SMEA thus selected 24 professional management companies to co-invest in domestic SMEs. Also, to attract the public to invest in industries promoted by the government, the SMEA increased the proportion of NDF investments against professional management companies as a means to raise the co-investment incentive for professional management companies in September 2010, inducing private capital investment into all kinds of industries and raising capacity for investment in SMEs. By the end of 2013, investments had been placed in 163 SMEs amounting to NT\$4,963 million under the program. Among them 9 SMEs were listed on the Taiwan Stock Exchange and 11 on GreTai General Stock Board and 31 SMEs registered on GreTai Emerging Stock Board. In addition, the program has assisted SMEs in acquiring a total of 3,793 intellectual property rights and 187 awards from the government and private institutions, and had created job opportunities for 18,439 people.

截至102年「加強投資中小企業實施方案」投資事業如下表列：

By 2013, investments placed under the "Implementation Program for Strengthening Investment in SMEs" were as follows:

(1) 加強投資中小企業實施方案第一期

A. Phase I of the Implementation Program for Strengthening Investment in SMEs

單位：新台幣仟元
Unit: NT\$1,000

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
上騰生技顧問 股份有限公司 YFY Biotech Management Company	亞諾法生技 Abnova Corporation	生技及製藥 Biotechnology & pharmaceuticals	595,468	49,469	2.95%
	新醫科技 New Medical Imaging Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	28,350	28,000	14.79%
	台灣微脂體 Taiwan Liposome Company, TLC	生技及製藥 Biotechnology & pharmaceuticals	391,006	74,883	4.27%
台安生物科技股份 有限公司 TaiAn Technologies Corporation	展旺生技 Savior Lifetec Corporation	生技及製藥 Biotechnology & pharmaceuticals	1,313,310	32,280	1.48%
	台灣微脂體 Taiwan Liposome Company, TLC	生技及製藥 Biotechnology & pharmaceuticals	391,006	58,293	3.38%
	因華生技 Innopharmax Inc.	生技及製藥 Biotechnology & pharmaceuticals	528,250	62,072	6.51%
	中裕新藥 TaiMed Biologics Inc.	生技及製藥 Biotechnology & pharmaceuticals	1,930,600	29,993	1.36%
	立弘生技 Allied Biotech Corporation	生技及製藥 Biotechnology & pharmaceuticals	946,000	28,600	2.33%
	泰宗生技 TCM Biotech International Corp.	生技及製藥 Biotechnology & pharmaceuticals	462,600	66,300	11.14%
	法德生技 PharmaDax	生技及製藥 Biotechnology & pharmaceuticals	260,000	60,537	1.99%
	德河海洋 Tekho Marine Biotech	生技及製藥 Biotechnology & pharmaceuticals	98,800	15,000	8.11%
	晶化生技 Genepharm Inc.	生技及製藥 Biotechnology & pharmaceuticals	188,315	44,850	15.67%
	承業生醫 CHC Healthcare Group	生技及製藥 Biotechnology & pharmaceuticals	1,081,035	8,100	0.09%
	藥華醫藥 PharmaEssentia Corporation	生技及製藥 Biotechnology & pharmaceuticals	1,681,000	29,988	0.85%
	益得生物科技 Intech Biopharm Corporation	生技及製藥 Biotechnology & pharmaceuticals	450,000	33,000	1.83%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
台灣育成中小 企業開發股份 有限公司 Taiwan Incubator SME Development Corporation	坤輝科技 UniBright Chemical Co., Ltd.	其他重點科技 Other key S&T	818,518	39,336	4.30%
	長亨精密 Chaheng Precision Co., Ltd.	其他重點科技 Other key S&T	258,560	70,545	5.47%
	富陽光電 Sun Well Solar Co., Ltd.	光電 Optoelectronics	1,005,000	24,000	0.59%
	聯享光電 Ushine Photonics Corporation	光電 Optoelectronics	242,800	24,306	3.29%
	家登精密 Gudeng	半導體 Semiconductor	415,770	49,473	9.00%
	樂陞科技 XPEC Entertainment Inc.	資通訊業 ICT Industry	258,440	39,472	3.02%
	鈺太科技 ZiiTek Technology Corp.	半導體 Semiconductor	188,323	10,400	5.05%
	智盛全球 Innovation & Infinity Global Corp.	光電 Optoelectronics	948,035	35,529	0.87%
	康普材料 Coremax Corporation	其他重點科技 Other key S&T	486,299	9,800	0.96%
	標準科技 Innovative Turnkey Solution Corporation	半導體 Semiconductor	346,107	64,254	9.90%
	雷笛克光學 Ledlink Optics, Inc.	光電 Optoelectronics	278,517	72,402	9.63%
	合晶光 Wafer Works Corporation	光電 Optoelectronics	550,000	67,540	4.09%
	惠特科技 Fittech Co., Ltd.	光電 Optoelectronics	182,939	40,000	7.27%
	百丹特生醫 Biodenta Group	生技及製藥 Biotechnology & pharmaceuticals	864,000	56,375	2.72%
	桓達科技 FinTek Co., Ltd.	其他重點科技 Other key S&T	305,000	27,840	1.58%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
台灣育成中小 企業開發股 份有限公司 Taiwan Incubator SME Development Corporation	旭源包裝 Xu Yuan Packaging Technology Co., Ltd.	其他重點科技 Other key S&T	338,852	6,993	0.47%
	泓瀚科技 Jetbest Corporation	其他重點科技 Other key S&T	207,781	9,591	1.20%
	邑鋒 Even Systems Co, Ltd.	傳統產業及其他 Traditional industries & others	183,400	29,960	5.83%
	通用矽酮 General Silicones Co., Ltd.	傳統產業及其他 Traditional industries & others	285,000	18,569	4.91%
旭邦投資顧問股 份有限公司 Xubong Investment Consulting Corporation	廣鵬科技 ADDtek Corporation	半導體 Semiconductor	115,958	10,792	3.00%
	國光生物 Adimmune Corporation	生技及製藥 Biotechnology & pharmaceuticals	1,645,957	31,705	0.98%
	湧德電子 UDE Corporation	資通訊業 ICT Industry	613,971	27,638	1.46%
第一金融管理顧 問股份有限公司 First Consulting Co., Ltd.	勁鑽科技 AWIN Diamond	其他重點科技 Other key S&T	101,900	10,800	9.80%
	港香蘭生技 KPC Products Inc.	生技及製藥 Biotechnology & pharmaceuticals	400,000	25,000	6.25%
	威力能源 Power Source Energy Co., Ltd.	其他重點科技 Other key S&T	442,960	15,000	3.79%
	晶越科技 TCST Tech Co., Ltd.	光電 Optoelectronics	378,800	24,000	4.22%
	智威科技 ZOWIE Technology Corporation	半導體 Semiconductor	328,060	31,340	5.84%
	環球勝肽 Universala Peptide Corporation	生技及製藥 Biotechnology & pharmaceuticals	130,000	30,000	14.06%
	中興應材 SINO Applied Materials Co., Ltd	其他重點科技 Other key S&T	108,000	30,000	13.33%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
第一金融管理顧 問股份有限公司 First Consulting Co., Ltd.	廣化科技 3S Silicon Tech. Inc.	其他重點科技 Other key S&T	202,200	18,000	5.26%
	旭晶能源 Eversol Corp.	其他重點科技 Other key S&T	2,802,147	74,989	0.97%
	佐臻 Jorjin Technologies Inc.	資通訊業 ICT Industry	228,400	22,500	7.50%
	和康生技 Maxigen Biotech Inc.	生技及製藥 Biotechnology & pharmaceuticals	501,200	29,571	2.90%
	蒂特精密 Entropy Precision System Inc.	生技及製藥 Biotechnology & pharmaceuticals	134,400	16,771	8.33%
	金鐘電子 Golden Way Electronics Corp., Ltd.	其他重點科技 Other key S&T	200,000	20,000	5.00%
	久裕興業 Novatec Wheels US, LLC	傳統產業及其他 Traditional industries & others	230,000	19,500	5.57%
	徠通科技 Accutex Technologies Co., Ltd.	其他重點科技 Other key S&T	273,246	15,360	4.03%
華陽中小企業開 發股份有限公司 Huayang Development	基龍米克斯 Genomics Bio Sci & Tech	生技及製藥 Biotechnology & pharmaceuticals	445,800	30,000	3.37%
	聚紡 G-FUN Industrial Corp.	傳統產業及其他 Traditional industries & others	343,500	24,940	2.50%
	普惠醫工 Perfect Medical Industry Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	210,000	18,151	8.7%
	冠輝科技 Mylight Technology Co., Ltd.	光電 Optoelectronics	330,352	22,500	7.30%
	茂暘能源 a2peak power Co., Ltd.	光電 Optoelectronics	367,923	40,000	4.35%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
華陽中小企業開發股份有限公司 Sunsino Development Associate Inc.	亞比斯國際 Airbag Packing Co., Ltd.	其他重點科技 Other key S&T	250,000	49,000	19.90%
	航翊科技 Equinox Composite Technologies Co., Ltd.	其他重點科技 Other key S&T	108,000	15,276	5.83%
	艾菲科技 Alpha Pricing Co., Ltd.	資通訊業 ICT Industry	183,966	18,000	10%
	億力鑫 ELS System Technology Co., Ltd.	其他重點科技 Other key S&T	123,407	47,042	19.17%
	立弘生化 Allied Biotech Corporation	光電 Optoelectronics	946,000	34,450	2.8%
	海峽數碼 Texatek Technology	其他重點科技 Other key S&T	118,900	44,000	18.5%
	嘉原科技 ARDIC Instruments Co.	光電 Optoelectronics	121,000	20,000	16.53%
	久裕興業 Joy Industrial Co., Ltd.	傳統產業及其它 Traditional undustries & others	230,000	29,230	6.52%
	台灣超微 OTO Photonics Inc.	光電 Optoelectronics	120,300	24,700	10.81%
	鍊通科技 Accutex Technologies Co., Ltd.	其他重點科技 Other key S&T	273,246	13,200	2.50%
	達輝光電 TacBright Optronics Corp.	光電 Optoelectronics	4,600,000	45,000	0.65%
聯訊管理顧問股份有限公司 Harbinger Venture Management Co., Ltd.	宇通光能 Auria Solar	其他重點科技 Other key S&T	2,100,500	44,456	1.16%
	鑫佑光電 G. Marso Electronics, Inc.	光電 Optoelectronics	340,000	26,840	7.05%
	吉佳科技 Vasstek International Corp.	資通訊業 ICT Industry	236,360	15,000	4.23%
	邁科科技 Microloops Corp.	資通訊業 ICT Industry	366,380	16,000	3.16%
	智盛全球 Innovation & Infinity Global Corp.	光電 Optoelectronics	676,700	25,000	4.05%
	台耀化學 Formosa Laboratories Inc.	生技及製藥 Biotechnology & pharmaceuticals	670,570	12,450	0.37%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
聯訊管顧 Harbinger Venture Management Co., Ltd.	展旺生命 Savior Lifetec Corporation	生技及製藥 Biotechnology & pharmaceuticals	1,130,000	35,840	2.09%
	南光化學 Nang Kuang Pharmaceutical Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	630,008	7,203	0.64%
	鑒淦科技 Win Optical Technology Co., Ltd.	光電 Optoelectronics	130,183	13,055	2.64%
	匯鑽科技 Superior Plating Technology Co.	資通訊業 ICT Industry	360,000	22,500	2.50%
	碩禾電子 Giga Solar Materials Corp.	光電 Optoelectronics	339,427	12,000	0.75%
	員全股份 Yomura Technologies	資通訊業 ICT Industry	144,000	10,000	5.00%
	展觸光電 MasTouch Optoelectronics Technologies Co., Ltd.	光電 Optoelectronics	710,000	17,375	2.45%
	因華生技 Innopharmax Inc.	生技及製藥 Biotechnology & pharmaceuticals	528,250	37,928	4.17%
	邑鴻科技 Supertech Optoelectronics Co., Ltd.	資通訊業 ICT Industry	220,000	25,000	5.68%
	鈞發科技 AdvanPOS Technology Co., Ltd.	資通訊業 ICT Industry	182,050	20,000	5.49%
	茂暘能源 a2peak power Co., Ltd.	光電 Optoelectronics	360,048	20,000	6.69%
	圓展科技 AVerMedia Information, Inc.	光電 Optoelectronics	828,990	28,924	0.41%
	巧新科技 SuperAlloy Industrial Co., Ltd.	傳統產業及其他 Traditional industries & others	1,828,609	11,386	0.45%
	奇緯光電 Chiefway	光電 Optoelectronics	64,571	12,000	5.54%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
聯訊管顧 Harbinger Venture Management Co., Ltd.	金瑞治科技 Green Rich Technology Co., Ltd	光電 Optoelectronics	467,968	33,149	5.36%
	虹冠電子 Champion Microelectronic Corp.	半導體 Semiconductor	387,280	6,113	0.29%
	隆達電子 Lextar Electronics Corporation	光電 Optoelectronics	4,191,995	18,532	0.08%
	嘉彰股份 Chia Chang Co., Ltd.	光電 Optoelectronics	1,524,771	3,523	0.04%
	龍佃海洋 Long Diann Marine Bio Technology Co., Ltd.	傳統產業及其他 Traditional industries & others	390,000	25,000	3.21%
	鎰鈦科技 Intai Technology Corp.	傳統產業及其他 Traditional industries & others	370,000	19,400	1.08%
	益材科技 Advanced Material Systems	傳統產業及其他 Traditional industries & others	157,500	5,234	3.83%
	台灣微脂體 Taiwan Liposome Company, TLC	生技及製藥 Biotechnology & pharmaceuticals	391,006	9,180	0.35%
	旭隼科技 Voltronic Power Technology Corporation	資通訊業 ICT Industry	462,223	17,100	0.62%
	榮炭科技 Long Time Tech. Co., Ltd.	傳統產業及其他 Traditional industries & others	275,000	16,950	3.27%
	法德生技 PharmaDax	生技及製藥 Biotechnology & pharmaceuticals	260,000	39,463	1.95%

(2) 加強投資中小企業實施方案第二期

B. Phase II of the Implementation Program for Strengthening Investment in SMEs

單位：新台幣仟元
Unit: NT\$1,000

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
中國信託創業投資股份有限公司 Chinatrust Venture Capital Corporation	影市堂 Filmmall	文創 Cultural & Creative Industries	55,000	5,000	9.10%
	英雄電影 Hero films	文創 Cultural & Creative Industries	300,000	5,000	1.67%
	鎰鈦科技 Intai Technology Corp.	傳產 Traditional industries	370,000	92,150	1.62%
	鍊洋科技 RitFast Corporation	重點科技 Key S&T	850,000	14,500	0.68%
	旭隼科技 Voltronic Power Technology Corporation	傳產 Traditional industries	543,476	49,980	1.8%
	華研國際 HIM International Music Inc.	文創 Cultural & Creative Industries	250,000	10,070	0.84%
	事欣國際 PEC	傳產 Traditional industries	251,475	9,200	0.42%
	台康生技 EirGenix Inc.	生技及製藥 Biotechnology & pharmaceuticals	408,000	45,000	11%
	益得生物科技 Intech Biopharm Corporation	生技及製藥 Biotechnology & pharmaceuticals	450,000	33,000	1.83%
玉晟管理顧問股份有限公司 BioEngine Technology Development Inc.	順天生物科技 SunTen Phytotech Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	492,554	90,000	12.18%
兆豐管理顧問股份有限公司 Mega Asset Management Corp.	啟迪科技 NAS Technologies Corp.	傳產 Traditional industries	341,650	10,200	2.93%
	岱煒科技 Assem Technology Co., Ltd.	資通訊業 ICT Industry	210,000	13,000	0.95%
	宏偉電機 Hong Wei Electrical Industry	傳產 Traditional industries	400,000	11,880	1.65%
台安生物科技股份有限公司 TaiAn Technologies Corporation	晨暉生技 SunWay Biotech Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	145,000	90,000	15.38%
	杏國新藥 SynCore Biotechnology Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	500,000	61,000	4.88%
	台菌生技 Tai-Gene Biotechnology Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	300,000	35,000	11.67%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
創新工業技術移 轉股份有限公司 Industrial Technology Investment Corporation	統達能源 TD HiTech Engery Inc.	光電 Optoelectronics	392,190	49,500	7.65%
	優利德電球 Uniled Lighting TW., Inc.	光電 Optoelectronics	129,010	16,500	12.79%
	一二三視 Triple Domain Vision	資通訊業 ICT Industry	70,551	15,088	18.71%
	源耀科技 Ablaze Wireless	資通訊業 ICT Industry	374,480	45,000	7.51%
	優頻科技 Up Scientech Materials Corp.	傳產 Traditional industries	566,827	97,955	2.66%
	興采實業 Singtex® Industrial Co., Ltd.	傳產 Traditional industries	234,064	35,000	4.27%
	利憶科技 EVERAM Technology, INC.	資通訊業 ICT Industry	220,000	34,500	15.68%
第一金融管理顧 問股份有限公司 First Consulting Co., Ltd.	元晶太陽能 TSEC Corporation	重點科技 Key S&T	3,600,000	25,200	0.7%
	全球傳動 TBI Motion Technology Co., Ltd.	傳產 Traditional industries	652,780	39,726	3.06%
	英雄電影 Hero films	文創 Cultural & Creative Industries	300,000	15,000	5.00%
	美麗微半導體 Formosa Microsemi Co., Ltd.	半導體 Semiconductor	194,880	11,500	2.57%
華陽中小企業開 發股份有限公司 Sunsino Development Associate Inc.	美麗微半導體 Formosa Microsemi Co., Ltd.	半導體 Semiconductor	194,880	18,400	4.11%
	安可電影 Encore Film Co., Ltd.	文創 Cultural & Creative Industries	150,000	25,000	16.67%
	華文創 Huawenchuang Co., Ltd.	文創 Cultural & Creative Industries	260,000	28,500	10.96%
	鈦昇科技 E&R Engineering Corporation	傳產 Traditional industries	447,090	27,360	3.40%
	達邦蛋白 DaBomb Protein Corporation	生技及製藥 Biotechnology & pharmaceuticals	148,236	5,500	1.37%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
聯訊管理顧問 股份有限公司 Harbinger Venture Management Co., Ltd.	柏友照明科技 Paragon Semiconductor Lighting Technology Co., Ltd	光電 Optoelectronics	300,000	22,000	6.67%
	岱煒科技 Assem Technology Co., Ltd.	資通訊業 ICT Industry	210,000	16,250	1.19%
	磁量生技 MagQu Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	100,800	9,110	4.57%
	益得生物科技 Intech Biopharm Corporation	生技及製藥 Biotechnology & pharmaceuticals	450,000	33,000	1.83%
	躍欣生技醫藥 PHARMSTAR Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	420,000	10,000	1.19%
	晶翰光電(102.8.1 與晶美合併) Jinghan Optoelectronic Components Corporation (merged with Crystal Applied Technology, Inc. on 1 Aug 2013)	光電 Optoelectronics	238,012	20,000	8.40%
華南金管理顧問 股份有限公司 Huanan Asset Management Co., Ltd.	旭智科技 Solidpro technology	光電 Optoelectronics	200,000	30,000	10%
	英雄電影 Hero films	文創 Cultural & Creative Industries	300,000	53,000	17.67%
	傑聖科技 RTR-Tech Technology Co., Ltd.	重點科技 Key S&T	380,000	35,175	4.43%
新揚管理顧問 股份有限公司 PAC-LINK Management Corporation	群傳媒科技 Ecrowd Media Inc.	重點科技 Key S&T	103,205	20,000	13.33%
	商店街市集 PChome Online	資通訊業 ICT Industry	819,118	9,000	0.42%
資鼎中小企業開 發股份有限公司 Trinity Investment Corporation	智慧時尚 Fashion Intelligence Co., Ltd.	文創 Cultural & Creative Industries	74,960	16,000	19.21%
	走著瞧 Whos Call	資通訊業 ICT Industry	6,576	3,000	7.3%
	一二三視 Triple Domain Vision	資通訊業 ICT Industry	96,551	6,000	9.71%
	滾雷科技 RollTech Technology Inc	資通訊業 ICT Industry	52,625	15,000	19.98%
	甲尚 Reallusion Inc.	資通訊業 ICT Industry	105,530	24,168	6.03%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例 (%) Shareholding (%)
益鼎創業投資 管理顧問股 份有限公司 Top Taiwan Venture Capital	台灣矽利科技 Taiwan Silicones Technology Co., Ltd.	傳產 Traditional industries	158,000	30,000	18.99%
	朗捷科技 Luxul Technology Inc.	半導體 Semiconductor	122,190	26,600	15.55%
	綠晶能源 HugeTemp Energy Ltd.	光電 Optoelectronics	850,000	8,500	4.40%
	明陽半導體 My-Semi Inc.	半導體 Semiconductor	100,000	14,000	14%
	杏國新藥 SynCore Biotechnology Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	500,000	39,000	3.12%
	璦司柏電子 ICP Technology Co., Ltd.	光電 Optoelectronics	226,152	24,990	7.37%
	達輝光電 TacBright Optronics Corp.	光電 Optoelectronics	4,600,000	40,500	0.59%
	標準科技 Innovative Turnkey Solution Corporation	資通訊業 ICT Industry	346,107	14,000	4.04%

(3) 加強投資中小企業實施方案第三期

C. Phase III of the Implementation Program for Strengthening Investment in SMEs

單位：新台幣仟元
Unit: NT\$1,000

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例 (%) Shareholding (%)
中國信託創業投資股份有限公司 Chinatrust Venture Capital Corporation	芮寶生醫 RBC Bioscience Corp.	生技及製藥 Biotechnology & pharmaceuticals	61,900	4,748	3.07%
	環瑞醫投資 Swissray	生技及製藥 Biotechnology & pharmaceuticals	1,200,000	29,250	0.54%
聯訊管理顧問股份有限公司 Harbinger Venture Management Co., Ltd.	物聯智慧 Throughtek Co., Ltd	文創 Cultural & Creative Industries	100,000	26,100	9%
創新工業技術移轉股份有限公司 Industrial Technology Investment Corporation	台灣生醫 Taiwan Biomaterial Co., Ltd	生技及製藥 Biotechnology & pharmaceuticals	35,000	6,650	19%
	鼎茂光電 Imat Corporation	光電 Optoelectronics	125,000	15,000	12%
	廣閱科技 Inergy Technology	其他重點科技 Other key S&T	345,000	30,000	8.7%
	瀚薪科技 Hesia Power Inc	光電 Optoelectronics	150,000	22,500	15%
	竟天生物科技 Andros Pharmaceuticals Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	150,000	12,000	4.67%
和通國際股份有限公司 Hotung Group	泰和生技 Taihe Bio	生技及製藥 Biotechnology & pharmaceuticals	250,000	30,000	8%
	岱儀智慧 D&Y Intelligent Co., Ltd.	光電 Optoelectronics	142,000	9,996	4.14%
	日昌電子 Richang Electronics	光電 Optoelectronics	261,000	19,989	6.33%
	安富科技 nFore Technology	重點科技/電子 Key S&T/ Electronics	83,840	14,994	9.93%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
益鼎創業投資 管理顧問股 份有限公司 Top Taiwan Venture Capital	士宣生技 PET Pharm Biotech	生技及製藥 Biotechnology & pharmaceuticals	100,000	19,500	13.00%
資鼎中小企業開 發股份有限公司 Trinity Investment Corporation	思銳科技 EstiNet Technologies	資通訊業 ICT Industry	470,000	22,500	15.96%
華登國際管理顧 問股份有限公司 Walden international Taiwan Co., Ltd.	納客應用 Knock Company	文創 Cultural & Creative Industries	12,000	2,390	19.92%
	登騰電子 MIDASTEK MICRo electronics. INC.	半導體 Semiconductor	25,000	4,990	19.96%
華陽中小企業開 發股份有限 公司 Sunsino Development Associate Inc.	岱儀智慧 D&Y Intelligent Co., Ltd.	光電 Optoelectronics	142,000	5,100	2.11%
	方圓會展 Grand Conference Management Company	文化資產應用及展演設施產業 Cultural Heritage Application and Exhibition Facility Industry	92,800	17,250	16.16%
	雲創通訊 M2Communication Inc.	資通訊業 ICT Industry	73,000	7,500	10.27%
	易宏生物科技 Jenisa Biotechnology	生技及製藥 Biotechnology & pharmaceuticals	66,000	12,000	18.18%

專業管理公司 Professional Management Company	投資事業 Invested company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
台安生物科技 股份有限公司 TaiAn Technologies Corporation	創控生技 TricornTech Corporation.	生技及製藥 Biotechnology & pharmaceuticals	256,033	30,000	9.18%
	萊特先進生醫 BioLite, Inc.	生技及製藥 Biotechnology & pharmaceuticals	255,050	30,000	6.53%
新橋聯合股 份有限公司 InnoBridge International Inc	宇萌數位科技 APLANET DIGITAL TECHNOLOGY CO., LTD	文創 Cultural & Creative Industries	11,429	8,000	20.00%
	愛盛科技 iSentek	文創 Cultural & Creative Industries	102,000	30,000	19.61%
	奕亨科技 Yiheng Technology	重點科技/電子 Key S&T/ Electronics	14,285	19,999	19.99%
	艾果實境 AlgolReality Co., Ltd.	文創 Cultural & Creative Industries	7,666	8,000	34.78%
台灣工銀科技顧 問股份有限公司 IBT Management Corporation	日昌電子 Richang Electronics	光電 Optoelectronics	261,000	9,994	3.16%
	雷虎生技 TTBIO Corporation	生技及製藥 Biotechnology & pharmaceuticals	200,500	28,750	4.99%
	瑞寶基因 Reber Genetics Co., Ltd.	生技及製藥 Biotechnology & pharmaceuticals	600,000	8,930	0.39%
	台睿生物科技 TaiRx Biotechnology	生技及製藥 Biotechnology & pharmaceuticals	373,993	30,000	5.35%
國聯創業投資 管理顧問股 份有限公司 Saga Unitek Ventures	上峰科技 Attopsemi Technology	半導體 Semiconductor	58,100	17,250	19.79%

2. 「加強投資文化創意產業實施方案」投資情形

國發基金 協助國內文化創意產業發展，於99年5月17日第20次管理會通過「加強投資文化創意產業實施方案」，提撥100億元資金額度，委由文化部執行投資於國內文化創意產業，透過資金挹注，期有助於文化創意產業蓬勃發展。

文化部於99年12月陸續發布「文化創意產業運用國家發展基金提撥投資管理辦法」、「行政院文化建設委員會辦理加強投資文化創意產業實施方案作業要點」等法規，並擬定「加強投資文化創意產業委託投資管理計畫」，以強化投資工作之專業性、降低投資風險。文化部另於100年6月與12家專業管理公司完成委辦契約書簽約，截至102年底，加強投資文化創意產業實施方案累計審核通過23件投資案，累計投資金額5億9,459萬元，投資對象涵蓋電影產業、廣播電視產業、音樂及表演藝術產業、數位內容產業等各個文創產業範疇，並誘發專業管理公司投資達7.19億元，創造產值約8.1億元，增加就業數達325人。

B. Status of Investments under the “Implementation Program for Strengthening Investment in the Cultural and Creative Industries”

To facilitate the development of Taiwan’s cultural and creative industries, the NDF approved, at the 20th Management Committee Meeting May 17, 2010, the “Implementation Program for Strengthening Investment in Cultural and Creative Industries,” and allocated NT\$10 billion for carrying out this program, hoping to aid the flourishing development of this industry sector .

In June 2011, the MOC signed service agreements with 12 professional management companies. By the end of 2013, a total of 23 investment projects amounting to NT\$594 million were approved under the “Implementation Program for Strengthening Investment in Cultural and Creative Industries”. These projects covered different fields within the cultural and creative industries, including the film industry, the radio and television industry, the music and performing arts industry, and the digital content industry. These projects also attracted investments of NT\$719 million from professional management companies, created business turnover of roughly NT\$810 million, and provided 325 job opportunities.

截至102年「加強投資文化創意產業實施方案」投資事業如下表列：

By 2013, investments placed under the “Implementation Program for Strengthening Investment in Cultural and Creative Industries” were as follows:

單位：新台幣仟元
Unit: NT\$1,000

專業管理公司 Professional Management Company	投資事業 Invested Company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
中影管理顧問股份有限公司 Central Pictures Management Consultants Co. Ltd.	中影國際 Central Pictures Corporation	數位文創 DC, C&C	395,000	15,000	2.75%
台灣文創一號股份有限公司 Taiwan Wenchuang No.1 Co., Ltd.	華星娛樂 Hua Hsing Entertainment Co., Ltd.	數位文創 DC, C&C	90,000	22,000	24.44%
	南方島電影 Nanfangdao Films Co. Ltd.	數位文創 DC, C&C	120,000	35,000	29.17%
	藝發國際娛樂事業 Arts International Entertainment Co., Ltd.	數位文創 DC, C&C	55,000	18,000	32.73%
吉富文創創業投資股份有限公司 Jifu Cultural and Creative Industry Venture Investment Co. Ltd.	華星娛樂 Hua Hsing Entertainment Co., Ltd.	數位文創 DC, C&C	90,000	8,000	8.89%
柏合麗創業投資管理顧問股份有限公司 Bo He Li Creative Industry Investment Management Consultants Co., Ltd.	柏麗影業 Bo Li Film Co., Ltd.	數位文創 DC, C&C	135,000	40,500	30.00%
華登國際管理顧問股份有限公司 Walden International Management Consultants	創樂遊戲 Tronpy Games	數位文創 DC, C&C	20,000	7,950	22.50%
	蘑菇數位娛樂 Mogu Digital Entertainment Corporation	數位文創 DC, C&C	22,561	23,334	26.63%
和通國際股份有限公司 Hotung Group	昇華娛樂傳播 Shenghua Entertainment	數位文創 DC, C&C	145,000	15,000	4.26%
	掌生穀粒糧商號 Green-In-Hand Foodbank Co., Ltd	數位文創 DC, C&C	7,530	4,999	13.75%
中國信託創業投資股份有限公司 Chinatrust Venture Capital	偶動漫娛樂事業 Puppetmotion Entertainment Co., Ltd.	數位文創 DC, C&C	400,000	40,000	10.00%
	華文創 Huawenchuang Co Ltd.	數位文創 DC, C&C	260,000	5,000	19.23%
	志氣高 Ambition movie Corporation	數位文創 DC, C&C	30,250	1,375	16.18%
	華研國際音樂 HIM Inc	數位文創 DC, C&C	300,000	5,100	0.22%
	群傳媒 Ecrowd Media, Inc.	數位文創 DC, C&C	150,000	31,811	20.59%

3. 「加強投資策略性服務業實施方案」投資情形

國發基金 協助國內服務業發展，於101年5月28日第30次管理會通過「加強投資策略性服務業實施方案」，提撥100億元資金額度，委由經濟部工業局執行投資於國內策略性服務業，透過資金挹注，期有助於增加我國服務業就業機會及擴大服務業之輸出。

經濟部工業局於102年2月與15家專業管理公司完成委辦契約書簽約，截至102年底，加強投資策略性服務業實施方案累計審核通過15件投資案，累計投資金額3.38億元，投資對象涵蓋資訊服務業、華文電子商務、數位內容、雲端運算、會展產業等，並誘發專業管理公司投資民間企業達3.15億元，創造產值約6.95億元，穩定就業人數達1,340人。

截至102年「加強投資策略性服務業實施方案」投資事業如下表列：

By 2013, investments placed under the “Implementation Program for Strengthening Investment in Strategic Service Industries” were as follows:

專業管理公司 Professional Management Company	投資事業 Invested Company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
大亞創業投資 股份有限公司 Da ya Venture Capital	環保之家生物 INVICTUS International	設計服務業 Design Service	25,000	12,600	14.40%

C. Status of Investments under the “Implementation Program for Strengthening Investment in Strategic Service Industries”

To facilitate the development of Taiwan’s service industries, the NDF approved, at the 30th Management Committee Meeting May 28, 2012, the “Implementation Program for Strengthening Investment in Service Industries,” and allocated NT\$10 billion for carrying out this program, hoping to increase job opportunities in Taiwan and expand the scale of export of domestic service industries.

In February 2013, the IDB signed service agreements with 15 professional management companies. By the end of 2013, a total of 15 investment projects amounting to NT\$338 million were approved under the “Implementation Program for Strengthening Investment in Strategic Service Industries”. These projects covered a wide range of service industries, including information services, Chinese e-commerce, digital content, cloud computing, and convention and exhibition industries. These projects also attracted investments of NT\$315 million from professional management companies, created business turnover of roughly NT\$695 million, and provided 1,340 job opportunities.

單位：新台幣仟元
Unit: NT\$1,000

專業管理公司 Professional Management Company	投資事業 Invested Company	產業別 Industry	實收資本額 Paid-in Capital	投資金額 investment Amount	持股比例(%) Shareholding (%)
中加顧問股 份有限公司 CICD Consultants, Inc	創業家兄弟 KuoBrothers	電子商務 E-commerce	45,180	29,970	22.10%
	山富國際旅行社 Richmond International Travel and Tours	觀光 Tourism	180,000	28,000	5.60%
	嚮網科技 Shine Want Technology	電子商務 E-commerce	55,000	27,000	13.70%
台灣育成中小 企業開發股 份有限公司 Taiwan Incubator SME Development Corporation	迎嘉科技 Enjar International Limited	通訊 Communications	32,000	16,000	25.00%
台灣新光國際 創業投資股 份有限公司 Shin Kong Global Venture Capital Corp.	奧樂科技 oTHE Technology	通訊 Communications	78,978	30,000	23.74%
	用心藝術 Yongxin Arts	數位內容 Digital content	40,000	18,000	22.70%
和通國際股 份有限公司 Hotung Group	京站投資 Jing-Jan Retail Business	商場運營 Mall Operations	1,500,000	38,434	0.73%
益鼎創業投資 管理顧問股 份有限公司 Top Taiwan Venture Capital	微程式 Microprogram Co., Ltd.	通訊 Communications	270,578	25,336	3.51%
華登國際管理顧 問股份有限公司 Hua Deng International Management Consultants	馬上玩數位娛樂 Immediately Game	數位內容 Digital content	24,000	6,000	16.67%
新橋聯合股 份有限公司 InnoBridge International	慧流系統整合 Infolink System Intergrations Corporation	資訊 IT	100,000	45,000	30.00%
	億鴻系統科技 e-Formula Technologies Inc.	資訊 IT	161,164	37,500	9.31%
	天才視野 Genius Vision Digital	資訊 IT	123,450	10,000	3.00%
漢鼎股份有 限公司 H&QAP Greater China Growth Fund	意藍資訊 eLand Technologies	資訊 IT	106,000	10,500	15.00%
寶利資產管理 股份有限公司 Poly Assets Management	創控生技 TricornTech Co., Ltd.	資訊 IT	256,033	3,780	0.98%



二、融資業務

國發基金依據「產業創新條例」制定各項融資貸款計畫，協助企業透過金融機構辦理融資，除輔導產業健全發展外，並定期對各項貸款計畫執行成效進行追蹤考核。國發基金貸款計畫主要係透過共同出資及支付手續費方式委由銀行辦理，歷年來為配合政府產業發展政策及協助天災受創企業重建，辦理多項融資貸款計畫，包括對921地震受災廠商重建生產力提供優惠貸款，協助重振災區經濟及擴大災區就業機會。另為促進產業升級及振興傳統產業辦理優惠貸款，亦針對輔導產業從事污染防治設備、節約能源、降低溫室效應及促進產業研究發展計畫等有利國家產業永續發展之融資計畫提撥資金，提供國內廠商低利貸款。

國發基金102年度為配合行政院「加強推動臺商回臺投資方案」，鼓勵臺商返臺投資，協助

(2) Loan Financing

Under the “Act for Industrial Innovation”, the NDF has established comprehensive financing programs to assist enterprises in applying for financing through financial institutions. In addition to providing guidance for the balanced development of industries, the NDF tracks and evaluates the effectiveness of its various financing programs. In practice, the NDF teams up with banks to operate these financing programs by means of joint contribution and service charge payment. Over the years, the NDF has launched comprehensive financial programs in alignment with the government's industrial development policies and in support of the restoration of disaster-affected enterprises, such as providing preferential loans for victims of the 921 Earthquake (1999) to rebuild productivity to help revitalize the economy and increase job opportunities in the earthquake-affected areas. In addition, the NDF has offered preferential loans to promote industrial upgrade and revitalize traditional industries. The NDF has also arranged funds for financing programs that are favorable to the nation's sustainable development, such as guiding industries to purchase pollution prevention equipment, reducing energy consumption and the greenhouse effect, and engaging in industrial development R&D projects, and providing low-interest loans to domestic manufacturers.

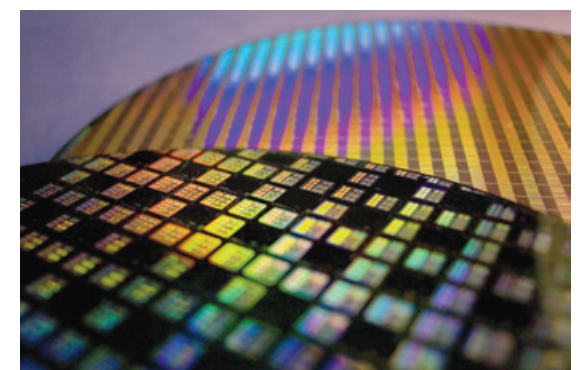
To coordinate with the “Project to Strengthen Promotion of Investment in Taiwan by Overseas Taiwanese Businesses” launched by the Executive Yuan, encourage overseas Taiwanese businesses to re-invest in Taiwan, assist overseas Taiwanese businesses in acquiring financing, promote domestic industrial and business development, create job opportunities, and accelerate domestic economic growth, the NDF launched in 2013 the “Loans for the Project to Strengthen Promotion of Investment in Taiwan by Overseas Taiwanese Businesses”. In addition, to help domestic manufacturers invest

臺商取得專案融資貸款，促進國內工商發展，提高國民就業率，並加速經濟成長，開辦「加強推動臺商回臺投資專案貸款」。另為協助我國廠商前往海外投資，拓展外銷市場或掌握重要資源及增進國際經濟合作，辦理「海外投資融資(第7期)貸款」；同時配合「因應貿易自由化產業調整支援方案」修訂，將「因應貿易自由化產業調整優惠貸款」貸款名稱修訂為「因應貿易自由化產業振興輔導優惠貸款」，貸款對象修訂為「振興輔導」階段，並於貸款範圍中新增廠商營運所需週轉金項目，以低利貸款支應「振興輔導」階段產業資金需求，協助產業轉型與提昇競爭力。

截至102年12月底，國發基金辦理融資貸款計畫總貸款額度約1兆388億元，國發基金搭配款資金2,555億元，累計核貸數94,244件，累計核貸金額約8,359.71億元。

overseas to expand the export market and to promote international cooperation, the NDF introduced the “Overseas Investment Financing (7th Phase) Loans”. Also, to cope with the amendment made to the “Preferential Loans for Industries Affected by Trade Liberalization”, the NDF renamed the title the “Preferential Loans for Industrial Adjustment in response to Trade Liberalization” into the “Preferential Loans for Industrial Revitalization and Guidance in response to Trade Liberalization” and changed the focus of loans to “revitalization and guidance” stage. The NDF also added “revolving capital for operations” to the scope of financing to provide financial support for industries in “revitalization and guidance” stage at a lower interest, so as to help them transform and enhance competitiveness.

Over the years, the NDF has offered a total credit line of about NT\$1.04 trillion through various loan financing programs, with NT\$255.5 billion funded from the NDF. A total of 94,244 loans with a cumulative amount of about NT\$835.97 billion has been offered.



國發基金歷年貸款計畫種類執行情形表：

Status of Implementation of NDF Loan Financing Programs Over the Years

單位：新臺幣億元、件數
Unit: NT\$100 million; no. of cases
資料日期：102.12.31
As of Dec. 31, 2013

貸款計畫種類 Category of Loan Financing Program	貸款總額度 Total Amount of Loans	搭配出資額度 Amount Provided by the Fund	累計核貸件數 Cumulative Total No. of Approved Loan Cases	累計核貸金額 Cumulative Approved Amount of Loans
1. 為改善產業結構，促進產業升級者 For improving the structure of industry and promoting industrial upgrading	7,639	1,521	54,399	6,353.18
2. 配合推動環保及能源政策者 To support environmental protection and energy policy	930	276	1,365	631.81
3. 協助加強研發及支援經建計畫者 To help boost R&D and support economic development plans	1,245	570	2,132	802.67
4. 配合經濟社會發展者 To support economic and social development	574	188	36,348	572.05
合計 Total	10,388	2,555	94,244	8,359.71

國發基金目前辦理中主要融資計畫分為4大類、24項，截至102年12月底止，總貸款額度約4,160億元，國發基金搭配款金額約1,630億元，累計核貸數50,185件，累計核貸金額約2,779億元。

Currently, NDF operates 24 loan financing programs in four categories. By the end of 2013, the NDF has offered a total credit line of NT\$416 billion, including NT\$163 billion funded by the NDF. The cumulative number of loan offered is 50,185 with a total amount of NT\$277.9 billion.

國發基金目前辦理各項貸款計畫情形表：

Key statistics of Current NDF Loan Financing Programs

單位：新臺幣億元、件數
Unit: NT\$100 million; no. of cases
資料日期：102.12.31
As of Dec. 31, 2013

貸款項目 Loan items	貸款總額度 Total of program lending	搭配出資額度 Amount provided by the NDF	核貸件數 Approved Applications	核貸金額 Approved Amounts
一、為改善產業結構，促進產業升級者：A.For improving the industrial structure and promoting industry upgrading:				
1 輔導中小企業升級貸款（第十期） Loans to Assist the Upgrading of SMEs (10 th Fund)	300	75	2,350	272.21
2 購置自動化機器設備優惠貸款（第十期） Concessional Loans for the Purchase of Automated Machinery and Equipment (10 th Fund)	600	150	1,058	539.16
3 振興傳統產業貸款(第二期) Loans for Revitalizing Traditional Industries (2 nd Fund)	300	75	4,185	301.55
4 振興傳統產業貸款(第三期) Loans for Revitalizing Traditional Industries (3 rd Fund)	300	75	3,274	294.11
5 振興傳統產業貸款(第四期) Loans for Revitalizing Traditional Industries (4 th Fund)	300	200	1,078	160.49
6 協助企業併購專案融資 Special-Case Funding for Assisting Corporate M&A	200	50	7	11.10
7 因應貿易自由化產業振興輔導優惠貸款 Preferential Loans for Industries Affected by Trade Liberalization	200	200	0	0
二. 配合環保政策者：B.To support environmental and energy policies:				
8 民營事業污染防治設備低利貸款(第六期) Low-interest Loans for Private Enterprise Pollution Control Equipment (6 th Fund)	120	30	11	1.51
9 購置節約能源設備優惠貸款(第二期) Concessional Loans for the Purchase and Installation of Energy-Saving Equipment (2 nd Fund)	100	25	35	21.93
10 綠能與產業設備輸出貸款 Loans for the Export of Green Energy and Industrial Equipment	100	66.67	17	1.71
三. 協助業者加強研究發展及支援經建會計畫者：C. Assistance for enterprises in strengthening R&D and support for NDC plans:				
11 工業新產品研發計畫 New Industrial Product R&D Program	104	104	489	91.45

	貸款項目 Loan items	貸款總額度 Total of program lending	搭配 出資額度 Amount provided by the NDF	核貸件數 Approved Applications	核貸金額 Approved Amounts
12	輸銀機器設備輸出融資貸款（第三期） Export-Import Bank Machinery & Equipment Export Financing Loans (3rd Fund)	60	40	357	66.73
13	機器設備輸出融資貸款（第四期） Machinery & Equipment Export Financing Loans (4th Fund)	100	66.67	85	8.09
14	輸銀海外投資融資計畫（第六期） Export-Import Bank Overseas Investment Financing Program (6th Fund)	60	40	40	76.28
15	民營事業投資開發工業港貸款計畫 Loan Program for Private Enterprise Investment in Developing Industrial Ports	100	15	5	14.56
16	獎勵民間投資開發工商綜合區貸款計畫 Loan Program for Encouraging Private Investment in Developing Mixed-Use Industrial and Commercial Parks	50	30	2	3.39
17	台北國際金融大樓 Taipei 101 International Finance Building	192	50	1	192
18	促進產業研究發展貸款 Loans for Promoting Industrial R&D	300	150	834	134.34
19	加強推動台商回台投資專案貸款 Loans for the Project to Strengthen Promotion of Investment in Taiwan by Overseas Taiwanese Businesses	100	0	9	16.81
四、配合經濟社會發展者：D. To support economic and social development:					
20	青年創業貸款 Business Startup Loans for Young People	253.5	99.5	34,909	368.72
21	促進東部地區產業發展優惠貸款 Preferential Loans for Promoting Industrial Development in Eastern Taiwan	83.2	21	89	59.76
22	協助天災區住宅修繕貸款 Loans for Assisting Housing Repair in Disaster Areas	20	5	1,065	7.73
23	促進民間參與公共建設優惠貸款 Preferential Loans for Promoting Private Participation in Public Works	171	43.5	86	106.36
24	促進服務業發展優惠貸款 Preferential Loans for Promoting Service Industry Development	46	19	199	29.48
合計 Total		4,159.7	1,630.34	50,185	2,779.47



三、補助業務

行政院為活絡經濟景氣，於102年5月28日「提振景氣措施」記者會中提出13項立即行動措施，其中規劃由國發基金分5年投入10億元，提供各領域創新、創意者創業所需資金，促進民間創業動能。國發基金於102年6月25日管理會通過「創業天使計畫」，開放規劃於國內成立獨資、合夥事業或公司者或成立未滿3年之國內獨資、合夥事業或公司申請；個案核准額度以不超過營運計畫總金額40%為限，同一申請人或受款人之累計核准額度以新臺幣1,000萬元為限，並委由臺北市電腦商業同業公會辦理申請案受理、審議及後續育成輔導等相關事項。

(3) Subsidy Programs

To promote economic development, the Executive Yuan introduced 13 immediate actions at the “Measures for Pepping Up the Economy” press conference on May 28, 2013. These actions, including an investment of NT\$1 billion over five years by the NDF, aim to provide innovative and creative entrepreneurs with the capital, so as to boost domestic entrepreneurship momentum. At the management committee meeting on June 25, 2013, the NDF passed the “Business Angel Program” open to wholly-owned or partnership enterprises or companies in the process of being established domestically, or wholly-owned or partnership enterprises or companies established domestically for less than three years. The amount of each case shall not exceed 40% of the total project amount, and the cumulative amount approved for the same applicant or recipient shall not exceed NT\$10 million. Program implementation is delegated to the Taipei Computer Association, whose work shall include application submission acceptance, review, and providing subsequent incubation and guidance to the approved applicants.



本計畫具有5大特色：

- 1.不分產業類別，只要創新就能受惠。
- 2.專業審議制度，快速回應申請者需求。
- 3.即時資金協助，提供創業第一桶金。
- 4.設立專業諮詢窗口，提供經營輔導服務。
- 5.資金回饋機制，延續創新創業精神。

本計畫於102年12月16日由行政院經濟建設委員會（現國家發展委員會）管主任委員中閔召開記者會宣布啟動，希望透過此計畫，提供新創事業資金協助及經營輔導，協助創業者築夢圓夢，帶動國內新一波經濟動能。

Five major features of the “Business Angel Program”:

- 1.Any startups can apply regardless their industry attributes.
- 2.Professional review system gives quick response to applicants.
- 3.Real-time capital aid helps startups to earn their first cheque.
- 4.A dedicated consultation window provides guidance for operations.
- 5.A revolving fund mechanism fosters innovation and entrepreneurship.

At the press conference on December 16, 2013, CEPD (now NDC) Minister Kuan Chung-Ming announced the program's kick-off and expressed the hope that this program will help entrepreneurs fulfill their dreams by providing startups with financial assistance and operation guidance, so as to drive a new wave of economic momentum in Taiwan.

四、信用保證業務

(一)提升景氣非中小企業專案貸款暨信用保證

為因應金融海嘯，財政部、經濟部、中央銀行及金管會於97年11月12日會銜發布「金融機構辦理振興經濟非中小企業專案貸款暨信用保證」，以協助企業取得營運資金。國發基金配合政策，奉行政院98年2月24日核定，將原辦理「協助中堅企業專案貸款信用保證」專款16億元，移併支應「金融機構辦理振興經濟非中小企業專案貸款暨信用保證專案」。

行政院於101年1月11日為協助國內企業融資與改善國內就業問題，召開「經濟景氣因應策略小組」第8次會議，決議由國發基金前提撥予中小企業信保基金辦理「振興經濟非中小企業專案貸款」未用罄額度，轉供辦理提升景氣非中小企業專案貸款之信用保證。經經濟部、財政部、中央銀行及金管會於101年1月16日會銜發布「提升景氣金融機構辦理非中小企業專案貸款暨信用保證要點」後辦理，協助企業取得營運資金，有助於國內經濟發展與就業穩定。

截至102年底，提升景氣非中小企業專案貸款保證件數1,269件，保證金額約67.47億元，並協助企業取得融資約100.7億元，保證餘額約33.39億元，代償餘額1,884萬元。累計逾期案件計13件，逾期保證餘額1,324萬元，累計代位清償金額1,884萬元，新發生逾期比率1%。

(4) Credit Guarantees

(i) Economic stimulus special loans and credit guarantees for non-SMEs

In response to the global financial crisis in 2008, the MOF, MOEA, Central Bank, and Financial Supervisory Commission (FSC) on November 12, 2008 announced the “Special Loans and Credit Guarantees for non-SMEs as a Measure to Revitalize the Economy”, so as to help enterprises obtain operating capital. With the approval of the Executive Yuan on February 24, 2009, the NDF transferred a sum of NT\$1.6 billion from the “Credit Guarantees for Special Loans to Assist Backbone Enterprises” to support the “Program of Special Loans and Credit Guarantees for non-SMEs as a Measure to Revitalize the Economy”.

To provide financing loans for domestic enterprises and solve the domestic unemployment problem, the Executive Yuan held the 8th meeting of the Economic Climate Response Strategic Team on January 11, 2012. A resolution was adopted to transfer the unused credit of the funds previously appropriated by the NDF to the plan of “Special Loans for non-SMEs as a Measure to Revitalize the Economy” as the “Credit Guarantees for non-SMEs”. On January 16, 2012 the MOEA, MOF, Central Bank, and FSC announced the “Directions for the Special Loans and Credit Guarantees for non-SMEs as a Measure to Revitalize the Economy” to assist enterprises in obtaining operating capital, so as to benefit domestic economic development and stabilize employment rate.

By the end of 2013, a total of 1,269 applications for the “Special Loans and Credit Guarantees for non-SMEs as a Measure to Revitalize the Economy” with a total amount of NT\$6.75 billion were received. The program has provided NT\$10.07 billion of loans for enterprises. The amount of outstanding credit guarantees and compensatory balance was NT\$3.34 billion and NT\$18.84 million respectively. Accumulatively, there were 13 loans overdue with an outstanding guarantee amount of NT\$13.24 million and subrogation amount of NT\$18.84 million, and the overdue ratio was 1%.

(二)國發基金提供專款支應信用保證辦理情形表

(ii) Status of Credit Guarantee Supported by Special NDF Funds

單位：新臺幣億元、件
Units: NT\$100 millions, cases

名稱 Item	保證執行情形 Status of implementation		
	件數 No of guarantee cases	金額 Guarantee amount	餘額 Guarantee balance
非中小企業之傳統專案貸款 Traditional special loans for non-SMEs	16,199	481.67	1.38
數位內容產業及文化創意產業優惠貸款 Preferential loans for the digital content and cultural & creative industries	47	3.57	0.44
中堅企業專案貸款 振興經濟非中小企業專案貸款 Special loans for backbone enterprises, and special loans for non-SMEs to revitalize the economy	4,809	233.77	12.39
提升景氣非中小企業專案貸款 Special Loans for non-SMEs as a Measure to Revitalize the Economy	1,269	67.47	33.39
加強推動台商回台投資專案貸款 Special Loans for the Project to Strengthen Promotion of Investment in Taiwan by Overseas Taiwanese Businesses.	1	0.47	0.33
青年優惠房屋貸款 Preferential housing loans for young people	4,444	18.69	13.33
中長期資金協助颱風受災民眾自有住宅建購或修繕專案貸款及國發基金協助天然災區住宅修繕專案貸款 Mid- and long-term funding special loans to assist typhoon victims to build, purchase or repair own housing, and NDF special loans for housing repair in areas struck by natural disaster	14	0.06	0.03
微型企業創業貸款 Micro-enterprise startup loans	8,383	55.00	1.02
國內民營企業國際專利權訴訟貸款 Loans to domestic private enterprises for international patent litigation	9	1.13	0

五、法規修訂

(一)投資創業投資事業之審查及管理要點

國發基金為配合行政院促進投資政策，鼓勵國內、外績優創業投資業者擴大投資我國產業，並增加技術合作機會，於102年2月6日第33次管理會通過修訂「投資創業投資事業之審查及管理要點」，放寬同一管理顧問公司或關係企業申請不同產業創業投資事業之投資申請限制。另為配合企業經營型態多樣化，要求國發基金參與投資

之創業投資事業投資於我國相關企業金額至少應達國發基金投資總金額，投資於我國登記設立企業金額至少應達國發基金投資總金額50%，期能透過不同合作模式，協助國內產業發展。

(二)生技創業投資事業之審查及管理要點

國發基金為配合「行政院2012年生技產業策略諮議委員會議」建議及「臺灣生技產業起飛行動方案」修正內容，經102年6月25日第35次管理會通過，放寬生技創業投資事業之審查及管理要點有關基金設立地點及經營團隊專職等規定，以增加國外知名生技創業者申請投資意願，並擴大創業者募集國際資金能力，俾將國際資金引導至國內投資相關產業，促進國內相關產業發展。

(三)投資作業規範

國發基金為確保投資案符合國家發展政策，並強化投資審議機制，經檢討現行投資審議流程後，於102年11月5日第36次管理會通過修訂投資作業規範，於新投資申請案審議機制中增納「政策評估會議」及「綜合評估」兩項目，申請人提出正式申請後，國發基金據以進行政策評估會議、內部審議及綜合評估步驟，再提交投資評估審議委員會審查及管理會審議。

of enterprises, VCIEs with NDF investments are requested to invest in Taiwan-related enterprises with an amount no less than the total amount invested in that VCIEs by the NDF and in Taiwan registered enterprises with an amount no less than 50% of the total amount invested in that VCIEs by the NDF. Through these different cooperation models, the NDF hopes to promote industrial development in Taiwan.

(ii) Guidelines for the Review and Management of Biotechnology VCIEs

To comply with the recommendations made by the “Executive Yuan Biotechnology Industry Strategy Consultation Committee Meeting 2012” and the amendment made to the “Action Plan for the Takeoff of Taiwan’s Biotech Industry”, at the 35th Management Committee Meeting on June 25, 2013, the NDF passed a resolution to ease the requirements for fund establishment locations and management team duties in the Guidelines for the Review and Management of Biotechnology VCIEs, so as to attract more world-leading biotechnology VCIEs to invest in Taiwan, enhance the global fund raising capability of domestic biotechnology VCIEs, and thereby introduce international funds into industries in Taiwan and assist industrial development.

(iii) Investment Procedural Rules

To ensure investment projects comply with national development policies and to improve the current investment review mechanism, the NDF passed the amendment to the Investment Procedural Rules at the 36th Management Committee Meeting on November 5, 2013. The “policy assessment meeting” and “comprehensive assessment” were added to the review mechanism for new investments. After receiving an application, the NDF will hold a policy assessment meeting and conduct an internal review and comprehensive assessment before forwarding the application to the Investment Review Committee and the Management Committee.

(5) Amendments of Laws and Regulations

(i) Guidelines for the Review and Management of Investment in VCIEs

To coordinate with the government’s investment promotion policy, encourage well performing domestic and foreign VCIEs to increase investments in domestic industries, and increase technological cooperation opportunities, the amendment to the “Guidelines for the Review and Management of Investment in VCIEs” was passed at the 33rd Management Committee Meeting on February 6, 2013 to lower the restrictions on the application for investments in different industries made by the same VCIEs or its affiliates. In addition, to cope with the business diversification

陸. 強化業務管理

6. Strengthening of Operational Management



一、精進投資評估及管理機制

國發基金為審議投資申請案，設有投資評估審議委員會及創業投資審議會，為求審議過程客觀、公允及專業性，強化投資前評估作業，屆期新聘之審議委員除自原任委員徵選外，亦函請國發基金管理會委員推薦各領域學者專家名單。此外，國發基金另建置相關政府機關、產業、學術與研究單位學者專家資料庫，作為國發基金聘派委員重要參考。

(1) Optimizing the Assessment and Management Mechanisms of Investments

To assess investment applications, the NDF has established an investment review committee and a venture capital investment review committee. To ensure the objectivity, impartiality and professionalism of the review process and improve pre-investment evaluation, the NDF, when appointing committee members, selects these not only from among the original committee members, but also invites membership from a list of scholars and experts in various fields who have been recommended by the NDF's management committee. In addition, the NDF has established, and continuously refreshes, a talent pool of scholars and experts from related government agencies, industries, academic institutions, and research organizations, as a main source of reference for the NDF's recruitment of review committee members.

另為加強投資後管理以確保公股權益，國發基金針對轉投資事業屬性、產業類別及業務推展重點等，遴聘相關專才擔任轉投資事業股權代表，其人選來源除前揭學者專家資料庫外，亦參考相關政府單位或代表推薦及其他如證券暨期貨市場發展基金會獨立董事、獨立監察人人才資料庫等多方資訊，以期徵得妥適專業人員協助監督管理。

國發基金定期統計各該審議委員及股權代表出席相關會議狀況，俾確實掌握參與情形及相關表現，另亦不定期辦理董事、監察人訓練課程，以加強股權代表之公司治理等相關專業職能。

二、加強轉投資事業參訪

國發基金鑒於目前轉投資事業已逾40餘家，且透過創業投資事業轉投資新創事業超過2,800多家，透過專案投資方案轉投資新創事業超過100多家，為深入瞭解公司經營狀況及產業趨勢，爰透過實地參訪，掌握產業發展脈動，期望開發良好投資案源機會。

(一)一般投資：實地參訪轉投資事業公司或工廠，聽取業者產業經驗與建議及瞭解公司經營利基或困境，作為未來投資評估參考。

(二)創業投資：透過投資國內、外創投事業，藉由管理公司協助進行訪查機會，瞭解國內、外產業發展生態與前景，並與有意對本國進行投資之國外廠商交流，接洽合作機會，將相關資訊轉介予國內業者進行後續合作洽談。另國發基金亦透過國外訪查機會，將國內有意尋求國外市場發展機會之廠商轉介予國外創業投資事業或廠商，

Also, to optimize post-investment management and ensure the rights and interests of public shareholders, the NDF appoints representatives with relevant expertise according to attributes, industry category, and business development focus of the enterprise concerned. The NDF selects representatives not only from the aforementioned talent pool of scholars and experts but also based on information from various sources such as relevant government agencies, current representatives' recommendations, and a talent pool database of independent directors and independent supervisors with such institutions as the Securities and Futures Institute, with the aim of securing the services of the most suitable experts to help supervise the management of invested enterprises.

The NDF regularly gathers statistics of meeting attendance by review committee members and board representatives, to keep tabs on their involvement and performance. It also from time to time holds training courses for directors and supervisors, to strengthen shareholder representatives' professional competence in corporate governance.

(2) Strengthening visits to invested enterprises

As the NDF has directly invested in over 40 enterprises and re-invested in over 2,800 startups through VCIEs and over 100 startups through special investment projects, to better understand the operational situation of the invested enterprises and industrial trends, the NDF arranges on-site visits to invested enterprises to capture the movement of industries and thereby to cultivate good investment opportunities.

(i) Direct investments: On-site visits to invested enterprises or factories have been arranged to learn their experience and recommendations and understand their business niches or difficulties as a reference for future investment assessments.

(ii) VC Investments: With assistance from the management companies of the NDF-invested domestic and overseas VCIEs, opportunities were sought for visits to invested startups, build up understanding of domestic and foreign industrial development contexts and prospects, engage in exchanges with foreign companies interested in investing in Taiwan, build bridges for investment cooperation, and transmit relevant information to domestic enterprises for consultations on cooperative ventures. Also,

以尋求可能合作機會。國發基金未來亦將持續與創投事業及廠商保持密切聯繫，取得有助我國產業發展之資訊與技術，協助國內產業發展。

三、提升管理系統及資訊公開

國發基金秉持資訊充分揭露原則，將公開資訊公布於官方網站(<http://www.df.gov.tw>)，並定期更新各項重要訊息，俾便社會大眾對基金運作能有充分的瞭解，同時澄清各界可能疑慮。國發基金另為提升評估投資、融資及創投案件品質，並增進人員行政處理效率，亦持續更新內部網站，加強知識交流與傳承功能。

國發基金同時於外部網站設有專屬信箱(df@df.gov.tw)，建立與社會大眾雙向溝通橋樑。

during its visits to foreign invested enterprises, the NDF introduced to these VCIEs and companies domestic enterprises seeking opportunities to develop their overseas markets and partners to do so. In the future, the NDF will continue to keep in close contact with VCIEs and enterprises, to obtain information and technology that could be beneficial to Taiwan's industrial development and thus promote domestic industrial development.

(3) Improving the Management System and Information Transparency

In keeping with its principle of full information disclosure, the NDF discloses information to the public on its official website (<http://www.df.gov.tw>) which is regularly updated. This enables the public to fully understand the NDF's operations while also clarifying any possible concerns that may arise in any quarter. In addition, the NDF continuously updates its intranet to enhance knowledge management and capacity utilization, to improve the quality of investment assessments, loan financing, and VC investment cases, and to raise the administrative efficiency of personnel.

The NDF has also set up a dedicated e-mail (df@df.gov.tw) on its portal to provide a channel for two-way communication with the public.



四、廣續推動公司治理

行政院為因應國際趨勢，強化我國公司治理機制，促進資本市場與金融體系健全發展，提升國家整體競爭力，於92年11月12日第2865次院會通過「強化公司治理政策綱領暨行動方案」，優先推動上市(櫃)公司、金融服務業及公用事業公司治理改革工作。

國發基金為配合政府政策，協助轉投資事業落實公司治理制度，持續推動轉投資事業配合辦理短、中、長期公司治理，依轉投資事業已公開發行、上市櫃或尚在籌設等不同狀態，要求於不同時程完成訂定公司治理相關辦法，包括申請公開發行須訂定之管理辦法及內部控制制度等。另為推動公司治理相關資訊與經驗分享，102年度亦廣續舉辦相關研習課程，以提升股權代表專業職能，並確保國發基金投資權益獲得保障。

(4) Continued Implementation of Corporate Governance

To keep pace with global trends, strengthen domestic corporate governance mechanisms, promote the healthy development of Taiwan's capital market and financial system, and enhance Taiwan's overall national competitiveness, the Executive Yuan passed, in its 2,865th meeting on November 12, 2003, the "Policy Agenda and Action Plan to Strengthen Corporate Governance," to forcefully promote corporate governance reform for listed/OTC companies, financial services, and public utilities.

In alignment with this policy and to help invested enterprises to implement corporate governance systems, the NDF has promoted short-, medium-, and long-term corporate governance to invested enterprises. The NDF requests enterprises that are currently publicly traded, listed, OTC-listed, or preparing to be listed, to draw up procedures for their corporate governance by a different deadlines depending on their listing status, including management procedures for applying for public offerings as well as internal control systems. In addition, to promote the sharing of information and experience in corporate governance, the NDF has organized training courses to improve the professional competencies of shareholder representatives and ensure the safeguarding of the rights and interests of the NDF investments.



柒. 歷年對財政及產業之貢獻

7. Contributions to the Industries and Government Finance

一、歷年賸餘繳庫情形

國發基金考量基金永續循環利用及永續挹注國庫資金，在基金規模持續成長及賸餘解繳國庫目標間取得最適平衡點，爰規劃以現金股利及利息收入為主要繳庫資金來源，原則上不訂定每年繳庫金額，而以基金未來發展情形及規模作為優先考量因素。

國庫歷年來對國發基金撥交315.82億元，於102年12月31日淨值為2,979.08億元，加計歷年賸餘累積繳庫數額2,393.42億元及歷年補助款金額211.83億元，合計5,584.33億元，較原始撥交金額315.82億元成長5,268.51億元。各年度賸餘解繳國庫情形如下：

(1) Surplus returns to the National Treasury over the years

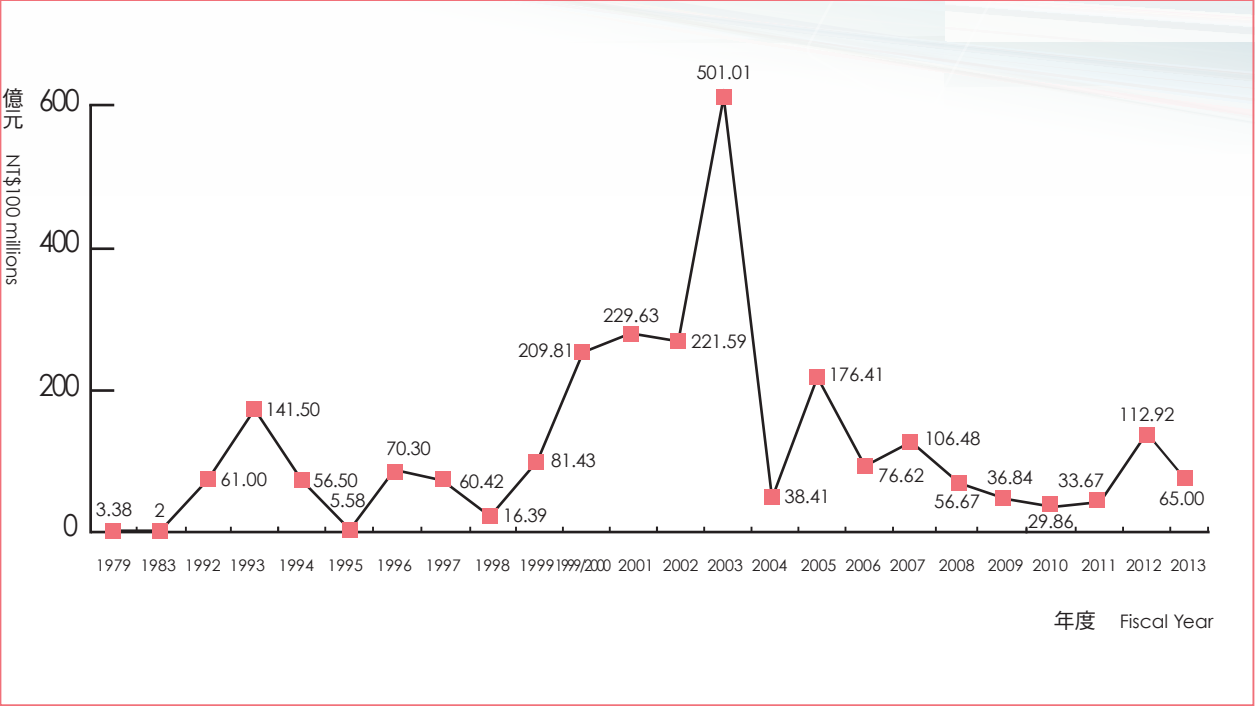
Taking into account the continuing utilization of funds and sustainable injection of funds to the National Treasury, the NDF planned to pay out cash dividends from investments and interest incomes to the Treasury considering the future development and scale of the fund in the first place, instead of setting a target amount for each year.

Over the years, the National Treasury has allocated NT\$31.58 billion to the NDF. The net worth of the NDF on December 31, 2013 was NT\$297.91 billion. Together with NT\$239.34 billion surplus that has been returned to the National Treasury and NT\$21.18 billion in subsidy contributions over the years, the total was NT\$558.43 billion, which was NT\$526.85 billion more than the amount allocated to the NDF by the National Treasury. Payments to the National Treasury over the years are shown below:

單位：新台幣億元
Unit: NT\$100 millions

年度 Fiscal Year	解繳國庫金額 Amount Paid to National Treasury	年度 Fiscal Year	解繳國庫金額 Amount Paid to National Treasury
1979	3.38	2003	501.01
1983	2.00	2004	38.41
1992	61.00	2005	176.41
1993	141.50	2006	76.62
1994	56.50	2007	106.48
1995	5.58	2008	56.67
1996	70.30	2009	36.84
1997	60.42	2010	29.86
1998	16.39	2011	33.67
1999	81.43	2012	112.92
2 nd half 1999 + 2000	209.81	2012	112.92
2001	229.63	2013	65.00
2002	221.59	合計Total	2,393.42

解繳國庫金額
The National Development Fund's Yearly Payments to the National Treasury



二、協助產業發展情形

(一) 以直接投資方式協助產業發展

國發基金初期以投資經建計畫中重要生產事業如石化工業、半導體工業為主，繼而配合國家產業政策陸續投資於十大新興產業、四大智慧型產業及十大重點服務業，同時配合整體產業發展，訂定「投資生物技術產業計畫」、「投資數位內容及軟體及文化創意產業計畫」、「投資傳統產業計畫」及「臺灣生技產業起飛行動方案」等計畫，以投資改善產業結構，加速國內產業升級及轉型，推動產業高值化，均衡產業發展。

2. Assistance to Industrial Development

(1) Assisting industrial development through direct equity investments

Initially the NDF focused on investments in key manufacturing industries, such as the petrochemical and semiconductor industries, targeted in the economic development plans. Subsequently, it turned its focus on the ten major emerging industries, the four smart industries, and ten strategic service industries in accordance with the national industrial development policies. In line with the overall industrial development, the NDF drew up the "Plan for Investing in the Biotechnology Industry", "Plan for Investing in the Digital Content, Software and Cultural & Creative Industries", "Plan for Investing in Traditional Industries", and the "Action Plan for the Takeoff of Taiwan's Biotech Industry", aiming to improve Taiwan's industrial structure, accelerate domestic industrial transformation, and promote high-value-added industry through its investments.

（二）以創業投資方式協助產業發展

為配合政府加強推動創業投資事業在國內設立發展，國發基金亦針對創投事業進行投資，期望透過創業投資事業結合資金、技術、人際網絡、人才、管理及投資彈性等專業能力，帶動我國產業創新，扶植知識經濟產業成長，改善目前投資環境，增加國際競爭力。國發基金另為配合政府積極推動之六大新興產業，亦將以生物技術、綠色能源等產業為投資標的之創投事業列為優先考量投資對象，使創投事業資金投資於我國科技產業，進而創造產業大幅發展。歷年來國發基金所投資創業投資事業具體貢獻包括：

1. 提供種子資金，促成科技事業籌設與發展。
2. 協助被投資科技事業，提供經營管理支援。
3. 輔導成功投資事業股票上市，助其獲得擴展資金，並藉以發展資本市場。
4. 引導其他國內開發金融機構資金，從事科技事業投資。
5. 透過投資國外事業，引進先進國家科技。

（三）以專案投資方式協助產業發展

國發基金為促進國內中小企業發展，提撥100億元資金委託經濟部中小企業處辦理「加強投資中小企業實施方案」，經濟部中小企業處遴選24家專業管理公司協助投資中小企業，有助穩定中小企業之經營；為促進文創產業穩定發展與茁壯，提撥100億元資金委託文化部辦理「加強投資文化創意產業方案」，透過引導民間資金挹注文創事業的模式，協助國內文創產業獲得資金支援，並厚植文創事業在營運管理、財務會計、市場行銷等事業經營基礎，大幅提升臺灣的軟實力；另為促進國內服務業發展，匡列100億元資

(2) Assisting industrial development through investing in the venture capital industry

To support the government in promoting and developing the venture capital industry in Taiwan, the NDF has invested in VCIEs to drive industrial innovation, foster growth of the knowledge-based industries, improve investment environment, and enhance Taiwan's international competitiveness. Through investments in VCIEs, the NDF has brought together resources such as capital, technology, social network, talents and management capabilities. To coordinate with the government's promotion of the six major emerging industries, the NDF has prioritized investments in VCIEs targeted at biotechnology and green energy industries, so as to encourage VCIEs to invest in Taiwan's sci-tech industries. The contributions of the VCIEs invested by the NDF include:

- a. Providing seed capital to help bring about the establishment and development of sci-tech industries.
- b. Helping invested sci-tech enterprises through the provision of operational management support.
- c. Guiding invested enterprises to make public offerings and obtain capital for expansion.
- d. Attracting funds from other domestic developmental financial institutions for investment in sci-tech industries.
- e. Introducing technologies from other advanced countries through investing in foreign enterprises.

(3) Assisting industrial development through special project investments

To promote SMEs development, the NDF has allocated NT\$10 billion to the Small and Medium Enterprise Administration (SMEA) of the MOEA to carry out the "Implementation Program for Strengthening Investment in SMEs". The SMEA thus has selected 24 professional management companies to help investing in the domestic SMEs to improve their business operations. Also, to promote the cultural and creative industries, the NDF has allocated NT\$10 billion to the Ministry of Culture to carry out the "Implementation Program for Strengthening Investment in Cultural and Creative Industries". By guiding the public to invest in the cultural and creative industries, the NDF helps these industries to receive aid and develop basic business management skills, such as operational management, finance and accounting, and marketing, so as to significantly improve Taiwan's soft power. To promote the development of domestic service industries, the NDF has allocated NT\$10 billion to the Industrial Development Bureau of the MOEA

金委託經濟部工業局辦理「加強投資策略性服務業實施方案」，以協助服務業國際化及科技化，並增加我國服務業之就業機會。

（四）以融資方式協助產業發展

為促進國內產業升級，歷年來國發基金提供多項融資貸款，相關作法包括：

1. 融貸資金於產業升級或改善產業結構有關之重要事業計畫。
2. 配合產業發展政策辦理融資貸款，輔導產業健全發展。
3. 提撥適當比率資金，支援輔導中小企業發展有關計畫。
4. 配合國家永續發展政策，辦理融資貸款輔導產業從事清潔生產、節約能源及降低溫室效應等有關計畫。
5. 提撥資金辦理優惠貸款，以協助受天災影響廠商修護重建，重振災區經濟及擴大災區就業機會。

(五)以補(捐)助方式協助產業發展

為加強國內創業動能，鼓勵民間技術創新及應用發展，擴大國內投資，加速產業創新加值，促進經濟轉型及國家發展，國發基金辦理創業天使計畫，分5年投入10億元，提供各領域創新、創意者創業所需資金，以促進民間創業動能，協助青年創業圓夢。預計5年可協助約300家新創事業，帶動25億元創業投資，並培育約1,000位創業人才。

to carry out the "Implementation Program for Strengthening Investment in Strategic Service Industries", so as to promote the internationalization and high-tech transformation of the service industry and create job opportunities in Taiwan's service industry.

(4) Assisting industrial development through loan financing

Throughout its existence, the NDF has provided various kinds of loan financing to facilitate industrial transformation. NDF approaches in helping businesses through loan financing include:

- a. Offering loans in major projects related to industrial upgrade or industrial structure improvement.
- b. Offering loans in coordination with the industrial development policies to promote healthy industrial development.
- c. Allocating an appropriate percentage of funds to programs related to supporting and assisting the development of SMEs.
- d. Complementing national sustainable development policy by providing loans for assisting enterprises to engage in clean production, energy saving, reduction of greenhouse gas emissions, and other relevant projects.
- e. Allocating funds for the provision of preferential loans to assist the repair and rebuilding of businesses hit by natural disasters, and thereby promote economic rehabilitation in disaster areas and expand job opportunities for their residents.

(5) Assisting in industrial development through subsidies donations

To strengthen domestic entrepreneurship, encourage technological innovation, increase domestic investments, accelerate industrial R&D and value creation, and promote economic transformation and national development, the NDF has launched the "Business Angel Program" and allocated NT\$1 billion over five years to provide innovative and creative entrepreneurs with financial support to start their businesses. The goal is to boost domestic entrepreneurship and help young entrepreneurs to pursue their dreams. It is expected that the program will benefit 300 startups, attract NT\$2.5 billion investment in start-up, and train 1,000 entrepreneurs.

8. Significant Events in the National Development Fund's History

	任期	(召集人) 主任委員	開發基金 政府政策																									
	62／03－ 66／09	李國鼎	支持十項建設石化工業																									
	66／09－ 67／06	費驊	國內創投技術密集工業																									
	67／06－ 70／12	張繼正	經濟部發展重型車輛與柴油引擎																									
	70／12－ 73／06	徐立德	鼓勵提供技術在國內創設技術密集工業																									
	73／06－ 74／08	陸潤康	穩定金融秩序																									
	74／08－ 77／08	錢純	投資超大型積體電路工廠																									
	77／08－ 79／06	郭婉容	策略性投資計畫貸款																									
	79／06－ 81／11	王建煊	航太工業發展方案																									
	81／11－ 82／02	白培英	污染防治設備低利貸款																									
	82／02－ 85／06	林振國	加強生物技術產業推動方案、 投資高科技事業作業要點																									
	85／06－ 89／05	邱正雄	促進東部地區產業發展計畫																									
	89／05－ 89／10	許嘉棟	政府公營事業民營化																									
	89／10－ 91／02	顏慶章	訂定加強投資創業投資事業計畫																									
	91／02－ 93／03	李庸三	增辦高科技產業貸款																									
	93／03－ 94／02	林信義	挑戰2008：國家發展重點計畫																									
	94／02－ 95／10	林義夫	公司治理策略與步驟分階段推動並執行																									
		胡勝正	促進數位內容產業發展推動方案																									
		國家發展基金——開發基金																										
	95／10－ 96／01	胡勝正	通過「生技新藥產業發展條例」 推動生技產業發展 開發基金與中美基金合併																									
	96／01－ 97／05	何美玥	擴大行政院國家發展基金管理會功能																									
	97／05－ 98／09	陳添枝																										
	98／09－ 99／06	蔡勳雄	協助募集大型生技創投基金																									
	99／06－ 101／02	劉憶如																										
	101／01	國家發展基金（開發基金及中美基金實質整併）																										
	101／03－ 102／03	尹啟銘	配合經濟部工業局辦理加強投資策略性服務業實施方案																									
	102／03—迄今	管中閔	通過辦理行政院國家發展基金創業天使計畫																									
年度	55	64	67	70	72	73	75	77	80	81	82	83	86	89		91	93	94	95	96	97	98	99	100				
中美基金			政府政策																國家發展基金——中美基金									
	支援輔導民營企業政策		支援十項建設		支援十四項建設						支援獎勵民間參與投資公共建設		支援促進東部地區產業發展計畫				支援挑戰2008：國家發展重點計畫		開發基金與中美基金合併		支援金機構辦理振興經濟非中小企業專案貸款暨信用保證		支援協助中堅企業專案貸款信用保證					
	徐柏園		俞國華		張繼正						謝森中		梁國樹		許遠東		彭淮南		胡勝正		何美玥		陳添枝		劉憶如			
任期	57／07－ 58／06		58／06－ 73／06		73／06－ 78／06						78／06－ 83／06		83／06－ 84／02		84／02－ 87／02		87／04－ 95／10		95／10－ 96／01		96／01－ 97／05		97／05－ 98／09		98／09－ 99／06		99／06－ 101／02	

Year	Dates of Tenure	Development Fund	Sino-American Fund	Government Policies
1966	July 1968~June 1969		Hsu Po-Yuan	Support for the Guidance for Private Enterprise Policy.
1969	June 1969~June 1984		Yu Kuo-Hua	Support for the 10 Major Construction Projects.
1973	March 1973~September 1977	Li Kuo-Ting		Support for the petrochemical industry in the Ten Major Construction Projects.
1977	September 1977~June 1978	Fei Hua		Investments in domestic technology-intensive industries.
1978	June 1978~December 1981	Chang Chi-Cheng		MOEA development of heavy trucks and diesel engines.
1981	December 1981~June 1984	Hsu Li-De		Encouragement of establishing technology-intensive industries in Taiwan.
1984	June 1984~August 1985	Lu Run-Kang		Financial market stabilization.
	June 1984~June 1989		Chang Chi-Cheng	Support for the 14 Major Construction Projects.
1985	August 1985~August 1988	Chien Chun		Investments in super-large IC foundries.
1988	August 1988~June 1990	Shirley Kuo		Loans for Strategic Investment Plans.
1989	June 1989~June 1994		Hsien Sen-Chung	Support for the promotion of private participation in infrastructure projects.
1990	June 1990~November 1992	Wang Chien-Shien		Aerospace Industry Development Plan.
1992	November 1992~February 1993	Bai Pei-Ying		Low Interest Loans for Pollution Prevention Equipment.
1993	February 1993~June 1996	Lin Chen-Kuo		Promotion Plan for the Biotechnology Industry and Guidelines for Investing in High-tech Industries.
1994	June 1994~February 1995		Liang Kuo-Shu	Support for the Asia-Pacific Regional Operations Center.
1995	February 1995~February 1998		Hsu Yuan-Tung	Support for the Promotion Plan for Eastern Area Development.
1996	June 1996~May 2000	Chiu Cheng-Hsiung		Promoted the Plan for Eastern Area Development.
2000	May 2000~October 2000	Hsu Chia-Tung		Privatization of government-owned enterprises.
	October 2000~February 2002	Yen Ching-Chang		Established the Implementation Program for Facilitating in VC Enterprises.
	April 1998~October 2006		Peng Hui-Nan	Support for the Challenge 2008: Six-Year National Development Plan.
	February 2002~March 2002	Lee Yung-San		Added the loans for high-tech industries.
2002	March 2002~May 2004	Lin Xin-Yi		Challenge 2008: Six-Year National Development Plan.
2004	May 2004~February 2005	Lin Yi-Fu		Implementation of corporate governance strategy.
2005	February 2005~October 2006	Hu Sheng-Cheng		Promoted the Plan for Promoting the Development of the Digital Content Industry.
		NDF-EYDF	NDF-SAF	
2006	October 2006~January 2007	Hu Sheng-Cheng		The Development Fund and the Sino-American Fund were merged to form the National Development Fund.
	October 2006~January 2007		Hu Sheng-Cheng	
2007	January 2007~May 2008	Ho Mei-Yue		Passed the "Biotech and New Pharmaceutical Development Act" to promote biotechnology industry development.
	January 2007~May 2008		Ho Mei-Yueh	Support for and assistance in the Credit Guarantees for Special Loans to Assist Backbone Enterprises.
2008	May 2008~Septemer 2009	Chen Tain-Jy		Expanded the function of the National Development Fund Management Committee.
	May 2008~September 2009		Chen Tain-Jy	Support for financial institutions to offer Special Loans and Credit Guarantees for non-Small and Medium Enterprises as a Measure to Revitalize the Economy.
2009	September 2009~June 2010	Tsai Hsun-Hsiung		Assisted in raising funds for the Biotechnology VC Funds.
	September 2009~June 2010		Tsai Hsun-Hsiung	
2010	June 2010~February 2012	Christina Y. Liu		Assisted in raising funds for the Biotechnology VC Funds.
	June 2010~February 2012		Christina Y. Liu	
2012	January 2012	National Development Fund (Physical merger of the Executive Yuan Development Fund with the Sino-American Fund)		
2012	March 2012~March2013	Yin Chi-Ming		Carried out the Implementation Program for Facilitating Investment in Strategic Service Industries in coordination with the Ministry of Economic Affairs.
2013	March 2013~Present	Kuan Chung-Ming		Passed and implemented the National Development Fund Business Angel Program.

年/月 Date	開發基金 Development Fund
March 1973	行政院依據「獎勵投資條例」設置開發基金。 The Executive Yuan Development Fund (EYDF) was established under the provisions of the "Statute for the Encouragement of Investment".
Jan. 1980	「經濟發展基金」併入開發基金。 The "Economic Development Fund" was merged into the Executive Yuan Development Fund.
June 1983	配合財政部邀集各主管單位，修訂「創業投資事業管理規則」及「創業投資事業推動方案」。 The Ministry of Finance invited central government agencies to formulate amendments to the "Regulations Governing Venture Capital Investment Enterprises" and the "Program for the Promotion of the Venture Capital Industry".
July 1984	經濟部為鼓勵民間企業研究開發新產品，以改善工業產品結構，提高國際競爭力，研訂「鼓勵民間事業開發工業新產品辦法」，經費來源由經濟部及開發基金逐年撥款支應。 To encourage the private sector to engage in R&D activities as a means of improving the industrial structure and enhancing Taiwan's international competitiveness, the Ministry of Economic Affairs drew up the "Regulations for Encouraging Private Enterprises to Conduct Research and Development on New Industrial Products", with funding to be allocated annually by the Ministry of Economic Affairs and the Development Fund.
Oct. 1985	配合「加強中小企業融資輔導方案」，支持臺灣中小企業銀行發揮對中小企業開發性融資之專業功能，辦理「第1期中小企業開發性計畫低利貸款」，總額度80億元，開發基金出資20億元。 To match the "Program for Strengthening Financial Assistance to Small and Medium Enterprises" and to support the Taiwan Business Bank's specialized function of providing developmental financing for Small and Medium Enterprises, the government launched the "First Fund of Low-Interest Loans for Small and Medium Enterprise Developmental Plans", with the Development Fund providing NT\$2 billion of the NT\$8 billion allocated for this purpose.
Dec. 1986	與荷蘭飛利浦公司及台塑公司、中美和石化公司、中央投資公司等合資成立「台灣積體電路製造股份有限公司(TSMC)」。 The Development Fund jointly invested with Philips Corporation of the Netherlands, Formosa Plastics Corporation, Chinese-American Petroleum Company (CAPCO) and the Central Investment Holding Company in setting up the "Taiwan Semiconductor Manufacturing Corporation (TSMC)".
Oct. 1988	指定交通銀行以中長期優惠融資方式辦理「策略性投資計畫貸款」，總額度200億元，開發基金出資50億元，以功能性為導向及具外部效果之投資計畫為優先適用對象。 Chiao Tung Bank was designated to carry out a mid- to long-term concessional lending program of "Loans for Strategic Investment Plans", with a total fund of NT\$20 billion, including NT\$5 billion provided by the Development Fund, targeted investment plans with guiding functionality and external effects.
Dec. 1990	「獎勵投資條例」實施屆滿，開發基金改依「促進產業升級條例」第21條規定設置。 The implementation of the "Statute for Encouraging Investment" reached expiration, and was replaced by Article 21 of the "Statute for Upgrading Industries".
June 1991	鼓勵傳統性工業改善生產方法，提升產品等級，依行政院核定之「加速製造業投資及升級方案」，辦理「傳統性工業技術升級計畫」貸款25億元。 In accordance with the Executive Yuan's "Program for Accelerating Manufacturing Industry Investment and Upgrading", a fund of NT\$2.5 billion was provided for the "Traditional Industry Technological Upgrading Program", aimed at encouraging traditional industries to improve their production methods and upgrade their products.

年/月 Date	開發基金 Development Fund
Sept. 1993	配合政府推動高科技事業及關鍵性零組件相關事業之發展，訂定「推動振興經濟方案行政院開發基金及交通銀行投資高科技事業作業要點」，開發基金提撥80億元，以新創高科技公司或現有公司擬引進新科技、研製新產品而須辦理增資者為投資對象。 In support of government efforts to promote the development of high-tech and key-component industries, the "Operational Guidelines for the Executive Yuan Development Fund and Chiao Tung Bank to Invest in High-Tech Industries to revitalize economic" were drawn up, with the Development Fund allocating NT\$8 billion for investment in the establishment of new technology companies or providing increases of capital needed by existing companies for introducing new technologies or developing new products.
Aug. 1996	搭配交通銀行等34家公民營行庫共同辦理「購置自動化機器設備優惠貸款(第6期)」，擴大貸款總額度至400億元，開發基金出資100億元。 "The Concessional Loans for the Purchase of Automated Machinery and Equipment (6th Fund)" was increased to NT\$40 billion, including NT\$10 billion from the Development Fund, with lending to be undertaken by 34 public and private banks, including Chiao Tung Bank.
Oct. 1999	配合政府協助921震災受災廠商重建生產力政策，於辦理之「輔導中小企業升級貸款(第7期)」中，增加提撥500億元辦理優惠貸款。 To support the government policy of helping restore the productivity of manufacturers affected by the 921 Earthquake, an additional sum of NT\$50 billion was allocated to the "Concessional Loans to Assist the Upgrading of Small and Medium Enterprises (7 th Fund)".
March 2001	配合政府振興景氣及擴大內需之經濟政策，訂定「行政院開發基金加強投資提振景氣計畫」，以激勵民間投資，總額度200億元，期間自90年至92年。 In line with the government's economic policy of revitalizing the business climate by expanding domestic demand, the Development Fund drew up the "Executive Yuan Development Fund Plan for Strengthening Investment to Revitalize the Business Climate", allocating a fund of NT\$20 billion to stimulate private investment during an implementation period from 2001 to 2003.
March 2003	修正「行政院開發基金加強投資創業投資事業計畫」，對「生技創業種子基金」、「數位內容創投基金」及鼓勵成立育成新興產業基金之投資比例，提高上限至45%。 Amendments to the "Executive Yuan Development Fund Plan for Strengthening Investment in Venture Capital Investment Enterprises" raised the upper limit of investment to 45% in the cases under the "Biotechnology Venture Capital Seed Fund", and the "Digital Content Venture Capital Fund" and to encourage the establishment and incubation of emerging industries.
July 2005	經濟建設委員會邀集相關單位就開發基金與中美基金合併方案進行研商，並報請行政院同意將兩基金合併為「行政院國家發展基金」。 The Council for Economic Planning and Development (CEPD) initiated discussion with related agencies on merging the Development Fund with the Sino-American Fund, and requested approval from the Executive Yuan for combining the two funds into the "Executive Yuan National Development Fund".
Aug. 2005	依據行政院核定之「加強對友邦投資合資資金管理要點」，與行政院經濟建設委員會及經濟部共同推動中南美洲投資計畫。 The Development Fund collaborated with the Council for Economic Planning and Development (CEPD) and Ministry of Economic Affairs (MOEA) to promote investment in Central and South America in accordance with the "Directions on the Management of the Joint Investment Fund for Strengthening Investment in Central and South America" as approved by the Executive Yuan.

年/月 Date	行政院國家發展基金 National Development Fund
Oct. 2006	正式合併開發基金與中美基金成立「行政院國家發展基金」，以發揮國家級基金效能。 The Development Fund and the Sino-American Fund were formally merged to form the "National Development Fund", to optimize the efficacy of national funds.
Jan. 2007	96及97年結合民間社會資源辦理「縮減婦女數位落差計畫」，提供非都會區婦女基本電腦使用訓練，俾賦予婦女資訊的基本能力，以創造婦女社會與經濟方面的多重機會，進而提升其受雇的機會或創業的能力。 In 2007 and 2008, the National Development Fund carried out the "Program for Reducing the Digital Divide for Women", harnessing private NPO and social resources to provide women with basic training in using computers and equip them with basic IT skills, as a means of creating greater diversity of social and economic opportunities for women, improving their employment prospects and enhancing their capabilities for starting their own businesses.
May 2007	數位內容實施方案協調會決議，國家發展基金配合修正「加強創意產業實施方案投資數位內容及文化創意產業實施方案」。 The National Development Fund drafted amendments to the "Implementation Program for Strengthening Investment in the Digital Content and Cultural & Creative Industries" in accordance with the resolutions reached at a coordinating meeting with the agencies undertaking the program.
July 2007	「加強中小企業實施方案」開辦，由國家發展基金統一為三單位辦理委外招標。 “The Implementation Program for Strengthening Investment in Small and Medium Enterprises” was launched, with the National Development Fund mandating the related government authorities to conduct bidding for the selection of management firms to carry out the program.
July 2007	通過「生技新藥產業發展條例」推動生技新藥產業發展。 Passage of the "Biotech and New Pharmaceutical Development Act" to promote the development of the biotech and new pharmaceuticals industries.
Jan. 2008	97年為協助中堅企業取得營運資金委託信保基金辦理「協助中堅企業專案貸款信用保證」。 To help backbone enterprises obtain working capital in 2008, the National Development Fund commissioned the Small and Medium Enterprise Credit Guarantee Fund (SMEG) to carry out the "Credit Guarantees for Special Loans to Assist Backbone Enterprises".
Oct. 2008	國家發展基金放寬轉投資創業投資事業參與投資中國大陸地區，投資總金額以該創業投資事業實收資本額20%為限。 The National Development Fund relaxed restrictions on investment in mainland China by Fund-invested VCIEs, permitting up to 20% of a VCIE's paid-in capital to be so invested.
Nov. 2008	通過國家發展基金策略性投資案件投資評估審查流程。 Approval of the investment assessment and review procedure for proposals for strategic investment by the National Development Fund.
Dec. 2008	通過「行政院國家發展基金策略投資作業要點」及「行政院國家發展基金策略投資初審小組設置作業要點」。 Approval of the "Procedural Directions on Strategic Investment by the National Development Fund" and the "Procedural Directions on the Establishment of a Preliminary Review Panel for Strategic Investment by the National Development Fund".

年/月 Date	行政院國家發展基金 National Development Fund
Jan. 2009	捐助新臺幣10億元專款予中小企業信用保證基金，供其辦理對非中小企業貸款擴大提供信用保證之用。另中美基金前提供16億元委託中小企業信保基金辦理「協助中堅企業專案貸款信用保證」，併入「金融機構辦理振興經濟非中小企業專案貸款信用保證」。 Allotment of a special fund of NT\$1 billion to the Small and Medium Enterprise Credit Guarantee Fund (SMEG) to expand the provision of credit guarantees for loans to non-Small and Medium Enterprises. Also, the NT\$1.6 billion previously allocated by the Sino-American Fund to the Small and Medium Enterprise Credit Guarantee Fund (SMEG) for the "Credit Guarantees for Special Loans to Assist Backbone Enterprises" was incorporated into the program for the "Special Loans and Credit Guarantees for non-Small and Medium Enterprises as a Measure to Revitalize the Economy".
March 2009	因全球經濟情勢嚴峻，同意配合銀行公會所訂債務協商機制受理企業申請展延償還貸款本金。 In response to the dire state of the global economy, the National Development Fund agreed to support the debt-negotiation mechanism devised by the Bankers Association to handle applications by businesses for deferring repayment of loan principal.
Aug. 2009	通過「行政院國家發展基金投資臺灣生技起飛鑽石行動方案—生技創業投資事業之審查及管理要點」，匡列新臺幣240億元，協助民間業者成立大型生技創投基金。 The National Development Fund approved the "Directions on the Review and Management of Biotech Venture Investment Enterprises for Investment by the Executive Yuan National Development Fund in the Diamond Action Plan for Biotech Takeoff", and allotted NT\$24 billion to help private investors establish a large-scale biotechnology venture investment fund.
May 2010	因應「產業創新條例」之公布施行，修正「行政院國家發展基金收支保管及運用辦法」部分條文。 Amendment of some provisions of the "Regulations Governing Receipts, Expenditures, Custody and Utilization of the Executive Yuan National Development Fund", to match the promulgation and coming into effect of the "Industrial Innovation Act".
May 2010	通過「加強投資文化創意產業實施方案」，匡列新臺幣100億元委由行政院文化建設委員會投資於國內文化創意事業。 The National Development Fund approved the "Implementation Program for Strengthening Investment in the Cultural and Creative Industries", and allotted NT\$10 billion to the Executive Yuan's Council for Cultural Affairs (now the Ministry of Culture) to invest in domestic cultural and creative enterprises.
May 2010	提撥新臺幣200億元辦理「因應貿易自由化產業調整優惠貸款」。 The National Development Fund allotted NT\$20 billion for the "Preferential Loans for Industries Affected by Trade Liberalization".
Nov. 2010	同意配合銀行公會所訂債務協商機制受理企業申請展延償還貸款本金。 The National Development Fund agreed to support the debt negotiation mechanism set up by the Bankers Association to handle requests by enterprises for extensions to repay loan capital.
Nov. 2010	國家發展基金同意配合經濟部工業局繼續辦理「促進產業創新或研究發展貸款」計畫。 The National Development Fund agreed to support the continued implementation by the Industrial Development Bureau, MOEA, of its lending program, the "Program for Loans for Promoting Industrial Research and Development".

年/月 Date	行政院國家發展基金 National Development Fund
March 2011	依政府政策進行文字修正「行政院國家發展基金投資臺灣生技起飛鑽石行動方案－生技創業投資事業之審查及管理要點」。 Amendment of the "Directions on the Review and Management of Biotech Venture Investment Enterprises Invested in by the Executive Yuan National Development Fund under the Diamond Action Plan for Biotech Takeoff", in accordance with government policy.
May 2011	為使生技要點規範更趨嚴謹，修正「行政院國家發展基金投資臺灣生技起飛鑽石行動方案－生技創業投資事業之審查及管理要點」。 Amendment of the "Directions on the Review and Management of Biotech Venture Investment Enterprises Invested in by the Executive Yuan National Development Fund under the Diamond Action Plan for Biotech Takeoff", making the provisions more rigorous.
July 2011	奉行政院裁示，全盤修正「行政院國家發展基金投資臺灣生技起飛鑽石行動方案－生技創業投資事業之審查及管理要點」。 Comprehensive revision of the "Directions on the Review and Management of Biotech Venture Investment Enterprises Invested in by the Executive Yuan National Development Fund under the Diamond Action Plan for Biotech Takeoff", in accordance with instructions from the Executive Yuan.
Jan. 2012	中美基金與開發基金實質整併。 The Sino-American Fund and the Development Fund were substantively merged to form the National Development Fund.
March 2012	通過國家發展基金將前提撥予中小企業信保基金辦理「振興經濟非中小企業專案貸款」信用保證未用罄20億元專款轉供信保基金，辦理「提升景氣非中小企業專案貸款」信用保證。 Approval for the NT\$2 billion unused portion of the fund previously allocated by the National Development Fund to the Small and Medium Enterprise Credit Guarantee Fund (SMEG) for providing credit guarantees under the program of "Special Loans to Non-Small and Medium Enterprises to Stimulate the Economy" to be transferred to the provision of credit guarantees under the program of "Special Loans to Non-Small and Medium Enterprises to Revitalize the Business Climate".
May 2012	通過支援中國輸出入銀行辦理「機器設備輸出融資計畫（第4期）」。 Approval of support for the "Import-Export Bank's undertaking of the machinery and equipment export financing program (4 th Fund)".
May 2012	通過提撥100億元配合經濟部工業局辦理「加強投資策略性服務業實施方案」。 Approval of the allocation of NT\$10 billion to support the MOEA Industrial Development Bureau's undertaking of the "Implementation Project for Strengthening Investment in Strategic Service Industries".
Sept. 2012	通過辦理「綠能與產業設備輸出貸款」。 Approval for conducting the program of "Loans for the Export of Green Energy and Industrial Equipment".

年/月 Date	行政院國家發展基金 National Development Fund
Sept. 2012	通過辦理「振興傳統產業優惠貸款（第4期）」。 Approval for conducting the program of "Special Loans for Revitalizing Traditional Industries (4 th Fund)".
Sept. 2012	配合行政院促進投資政策，修訂「行政院國家發展基金投資作業規範」「投資創業投資事業之審查及管理要點」。 Amendment of the "Operational Rules for Investment by the Executive Yuan National Development Fund" and the "Directions on the Review and Management of Investment in Venture Capital Investment Enterprises", in accordance with the Executive Yuan's investment promotion policy.
Oct. 2012	與紐西蘭創業投資基金簽署Letter of Agreement，臺紐共同投資創業投資基金策略合作協議將正式啟動。 The National Development Fund signed a letter of agreement with the New Zealand Venture Investment Fund Limited, to formally launch a strategic cooperation agreement for co-investing in venture capital investment enterprises.
Nov. 2012	配合經濟建設委員會辦理加強推動台商回台投資方案，通過辦理「加強推動台商回台投資專案貸款」。 The National Development Fund approved a program of special loans to support the CEPD's "Project to Strengthen Promotion of Investment in Taiwan by Overseas Taiwanese Businesses".
Nov. 2012	同意延長「提升景氣非中小企業專案貸款信用保證專款」執行期限及辦理「綠能與產業設備輸出貸款」等政策性貸款之信用保證。 The National Development Fund agreed to extend the period for implementing the "Provision of Credit Guarantees Under the Program of Special Loans to Non-Small and Medium Enterprises to Revitalize the Business Climate", as well as the "Provision of Credit Guarantees for Loans for the Export of Green Energy and Industrial Equipment", and other policy-based lending programs.
JUN. 2013	通過辦理「行政院國家發展基金創業天使計畫」。 Passed and implemented the "National Development Fund Business Angel Program".
Nov. 2013	通過辦理「海外投資融資(第7期)貸款」。 Passed and implemented the "Overseas Investment Financing Loans (7 th Fund)".
Nov. 2013	通過「因應貿易自由化產業調整優惠貸款」修訂案。 Passed the amendment to the "Preferential Loans for Industries Affected by Trade Liberalization".
Nov. 2013	通過「行政院國家發展基金投資作業規範」修訂案。 Passed the amendment to the "National Development Fund Investment Operating Procedure".



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