

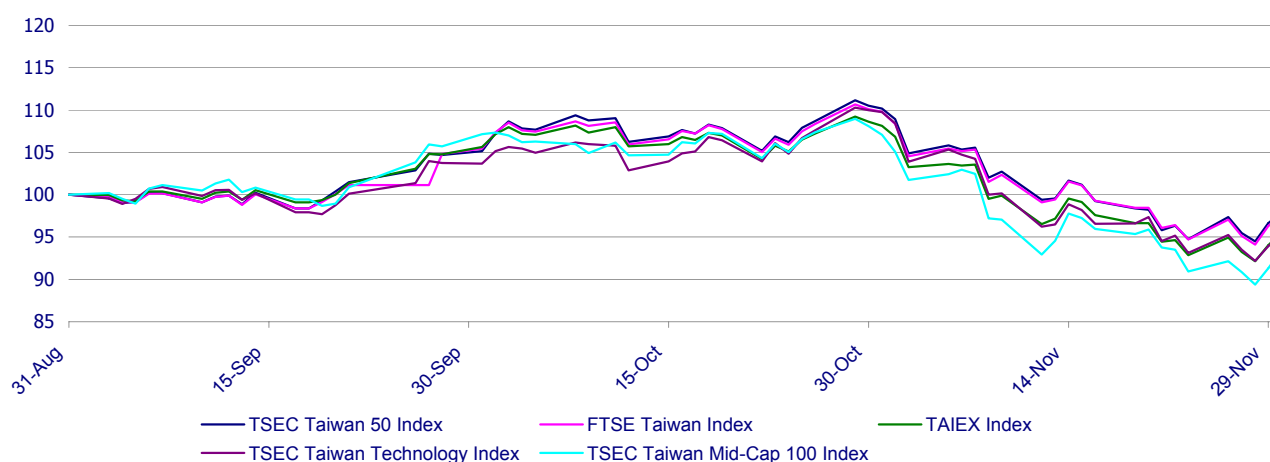
TSEC Taiwan Index Series Performance Report - November 2007

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

Index Performance Summary (TWD)

Index	Capital Index Value (CI)	Total Return Index Value (TRI)	CI 1M %	CI 3M %	CI 12M %	CI 5 Yr %	TRI 1M %	TRI 3M %	TRI 12M %	TRI 5Yr %
TSEC Taiwan 50	6219.08	7423.13	-11.09	-2.06	10.67	76.40	-11.09	-1.99	14.43	108.13
TSEC Taiwan Mid-Cap 100	8598.59	9796.66	-12.69	-6.50	10.24	-	-12.69	-6.38	13.13	-
TSEC Taiwan Technology	8210.99	9137.20	-13.17	-4.70	7.76	-	-13.17	-4.61	10.56	-
TSEC Taiwan Eight Industries	7251.75	7770.53	-9.24	0.24	27.15	129.90	-9.24	0.33	33.18	194.47
FTSE Taiwan	67.52	105.41	-11.02	-2.30	8.87	69.51	-11.02	-2.22	12.62	99.01
TAIEX	8586.40	10156.58	-11.58	-4.41	13.46	84.79	-11.58	-4.28	17.39	-
FTSE Taiwan Growth	261.59	297.81	-12.89	-4.55	5.20	67.69	-12.89	-4.52	8.39	90.10
FTSE Taiwan Value	293.41	361.12	-9.13	-0.03	12.76	69.75	-9.13	0.12	17.10	106.32
TSEC Taiwan Dividend +	6972.35	7580.80	-9.58	-1.73	23.77	95.53	-9.58	-1.26	31.58	159.63

Index Performance for the past 3 months (TWD)



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

ICB Code*	Industry	TSEC Taiwan 50		TSEC Taiwan Mid Cap 100	
		No. of Cons	% Weight In Index	No. of Cons	% Weight In Index
0001	Oil & Gas	1	0.82	-	-
1000	Basic Materials	4	14.83	11	9.68
2000	Industrials	5	3.95	25	26.67
3000	Consumer Goods	3	3.10	10	9.28
5000	Consumer Services	1	0.28	3	2.67
6000	Telecommunications	3	4.55	-	-
8000	Financials	13	15.49	13	10.29
9000	Technology	20	56.98	38	41.40
	Total	50	100.00	100	100.00

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

TSEC Taiwan Index Series Performance Report - November 2007

Constituents of TSEC Taiwan 50 Index as of 30 November 2007

No of Cons	Local code	Constituents	Investible market cap TWD(m)	% Weight in Index	1M % Price Change	3M % Price Change	12M % Price Change	Weighted Contr.% (1M)*
1	2409	AU Optronics	488,597	4.30	-9.42	30.75	46.54	-0.40
2	2353	Acer	163,573	1.44	-10.88	17.44	-1.12	-0.16
3	2311	Advanced Semiconductor Engineering	134,835	1.19	-15.04	1.23	1.99	-0.19
4	1102	Asia Cement	64,245	0.57	-10.31	1.51	58.38	-0.06
5	2357	Asustek Computer Inc	370,685	3.27	-11.40	2.54	19.26	-0.37
6	2474	Catcher Technology	79,395	0.70	-10.38	-2.25	-10.24	-0.07
7	2882	Cathay Financial Holding	335,828	2.96	-13.50	-1.50	-0.82	-0.41
8	2801	Chang Hwa Commercial Bank	68,715	0.61	-11.81	-7.97	-13.41	-0.07
9	3009	Chi Mei Optoelectronics	220,416	1.94	-6.88	29.64	31.10	-0.13
10	2883	China Development Financial Holdings	140,314	1.24	-4.83	-1.98	-8.44	-0.06
11	2002	China Steel	362,909	3.20	-6.80	-5.13	33.46	-0.21
12	2891	Chinatrust Financial Holding	196,787	1.73	-0.85	-5.65	-15.22	-0.01
13	2412	Chunghwa Telecom	335,586	2.96	3.70	9.90	20.48	0.09
14	2324	Compal Electronics	144,007	1.27	-9.26	1.50	26.05	-0.12
15	2308	Delta Electronics	175,359	1.55	-14.62	-9.76	17.25	-0.24
16	4904	Far EastOne Telecommunications	79,699	0.70	4.74	5.13	14.44	0.03
17	1402	Far Eastern Textile	130,882	1.15	-9.00	0.39	46.69	-0.10
18	2892	Far Financial Holding	111,297	0.98	-8.46	6.80	2.84	-0.08
19	1326	Formosa Chemicals & Fibre	339,771	2.99	-5.75	1.99	55.30	-0.16
20	6505	Formosa Petrochemical	92,798	0.82	-12.76	-0.43	39.42	-0.11
21	1301	Formosa Plastics Corp	501,108	4.42	-12.22	6.83	65.28	-0.55
22	2354	Foxconn Technology	236,834	2.09	-19.23	5.00	11.81	-0.44
23	2881	Fubon Financial Holdings	163,548	1.44	-9.89	-0.70	-7.22	-0.14
24	2498	High Tech Computer	343,307	3.02	-9.38	33.85	4.10	-0.28
25	2317	Hon Hai Precision Industry	1,295,898	11.42	-16.26	-15.92	4.97	-1.98
26	2880	Hua Nan Financial Holdings	96,941	0.85	-10.54	-0.46	-5.87	-0.09
27	3481	InnoLux Display	333,198	2.94	-19.00	-12.59	129.29	-0.55
28	3474	Inotera Memories	27,534	0.24	-10.71	-16.54	-23.59	-0.03
29	2301	Lite-On Technology	119,424	1.05	-6.22	7.83	-6.25	-0.06
30	2454	MediaTek	326,785	2.88	-33.65	-25.00	33.23	-1.30
31	2886	Mega Financial Holding	166,704	1.47	-5.69	-2.93	-18.78	-0.08
32	1303	Nan Ya Plastics	479,143	4.22	-13.34	4.75	60.84	-0.58
33	8046	Nan Ya Printed Circuit Board	53,327	0.47	1.88	3.60	-2.32	0.01
34	2408	Nanya Technology	60,700	0.53	-15.20	-28.81	-32.51	-0.09
35	3034	Novatek Microelectronics	51,950	0.46	-14.09	-3.76	-9.96	-0.07
36	9904	Pou Chen	72,370	0.64	-5.68	-11.97	0.94	-0.03
37	2912	President Chain Store	32,031	0.28	-8.85	2.10	9.38	-0.02
38	2382	Quanta Computer	84,275	0.74	-10.35	-9.68	-12.29	-0.08
39	2888	Shin Kong Financial Holding	96,299	0.85	-14.83	-20.40	-21.04	-0.13
40	2325	Siliconware Precision Industries	181,003	1.59	-13.62	-11.28	14.60	-0.22
41	2890	SinoPac Financial Holdings Co. Ltd.	94,448	0.83	-11.33	-15.02	-23.34	-0.09
42	2347	Synnex Technology International	92,032	0.81	-21.39	-6.29	143.90	-0.20
43	2887	Taishin Financial Holdings	67,391	0.59	-13.21	-16.36	-22.47	-0.08
44	3045	Taiwan Cellular	101,446	0.89	0.46	3.81	34.78	0.00
45	1101	Taiwan Cement	76,207	0.67	-14.76	10.97	61.91	-0.10
46	5854	Taiwan Cooperative Bank	85,681	0.75	-4.58	5.04	8.26	-0.03
47	2330	Taiwan Semiconductor Manufacturing	1,601,075	14.11	-5.02	-3.35	-7.02	-0.66
48	1216	Uni-president Enterprises	148,437	1.31	-10.12	9.15	40.05	-0.13
49	2303	United Microelectronics	191,256	1.69	-9.18	-27.27	-36.38	-0.15
50	2885	Yuanta Financial Holding	134,033	1.18	-9.66	14.36	42.38	-0.11
Total			11,350,083	100.00				

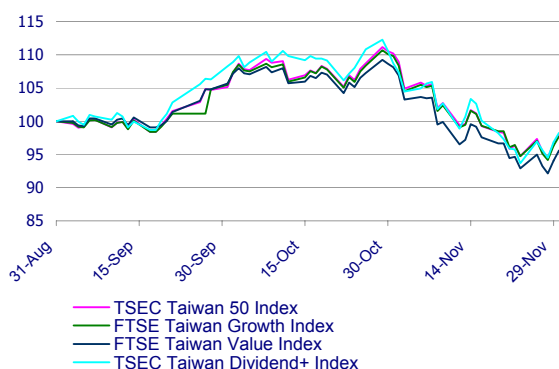
* The weighted contribution of the constituent to the Index over the last month.

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

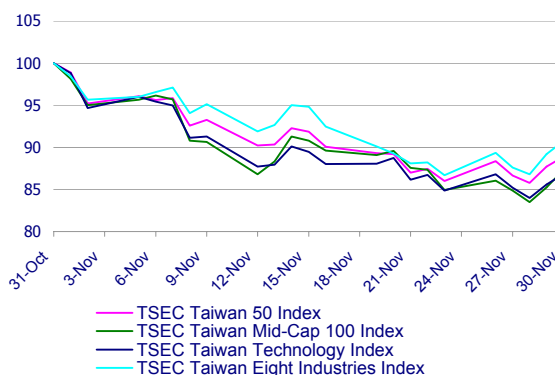
The Indices are managed by an independent committee and reviewed quarterly in January, April, July and October.

TSEC Taiwan Index Series Performance Report - November 2007

Index Performance for the past 3 months (TWD)



Index Performance for November (TWD)



Top 10 Constituents of TSEC Taiwan Mid-Cap 100 Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2448	Epistar Corp	82,087	82,087	2.86
2475	Chunghwa Picture Tubes	103,092	77,319	2.69
6116	HannStar Display	72,669	72,669	2.53
2371	Tatung	72,168	72,168	2.51
3037	Unimicron Technology	65,752	65,752	2.29
3231	Wistron Corp	77,111	57,834	2.01
1722	Taiwan Fertilizer	72,324	54,243	1.89
2379	Realtek Semiconductor	53,174	53,174	1.85
3044	Tripod Technology Corp	51,134	51,134	1.78
2337	Macronix International	48,365	48,365	1.68
	Total	697,876	634,744	22.11
	Total of TSEC Taiwan Mid-Cap 100	3,681,770	2,870,603	100.00

Top 10 Constituents of TSEC Taiwan Technology Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2330	Taiwan Semiconductor Manufacturing	1,601,075	1,601,075	20.91
2317	Hon Hai Precision Industry	1,295,898	1,295,898	16.93
2409	AU Optronics	488,597	488,597	6.38
2357	Asustek Computer Inc	370,685	370,685	4.84
2498	High Tech Computer	343,307	343,307	4.48
3481	InnoLux Display	333,198	333,198	4.35
2454	MediaTek	435,713	326,785	4.27
2354	Foxconn Technology	236,834	236,834	3.09
3009	Chi Mei Optoelectronics	293,887	220,416	2.88
2303	United Microelectronics	255,008	191,256	2.50
	Total	5,654,203	5,408,051	70.64
	Total of TSEC Technology	8,379,356	7,655,903	100.00

TSEC Taiwan Index Series Performance Report - November 2007

Top 10 Constituents of TSEC Taiwan Eight Industries Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
1301	Formosa Plastics Corp	501,108	501,108	11.11
1303	Nan Ya Plastics	638,857	479,143	10.62
2002	China Steel	483,878	362,909	8.04
1326	Formosa Chemicals & Fibre	453,028	339,771	7.53
2412	Chunghwa Telecom	684,870	335,586	7.44
2308	Delta Electronics	233,812	175,359	3.89
1216	Uni-president Enterprises	148,437	148,437	3.29
1402	Far Eastern Textile	174,510	130,882	2.90
3045	Taiwan Cellular	217,929	101,446	2.25
6505	Formosa Petrochemical	843,617	92,798	2.06
	Total	4,380,046	2,667,439	59.13
	Total of TSEC Taiwan Eight Industries Index	7,076,172	4,511,403	100.00

Top 10 Constituents of TSEC Taiwan Dividend+ Index

Local Code	Constituent Name	Gross Market Cap TWD(m)	Net Market Cap TWD(m)	% Weight in Index
2006	Tung Ho Steel	44,219	203,469	6.81
2606	U-Ming Marine Transport	74,133	179,667	6.01
2002	China Steel	483,878	159,418	5.33
2103	Tsrc	28,107	144,120	4.82
1710	Oriental Union Chemical	28,495	133,341	4.46
1326	Formosa Chemicals & Fibre	453,028	130,298	4.36
2605	Sincere Navigation	29,455	129,888	4.35
2412	Chunghwa Telecom	684,870	128,804	4.31
4904	Far EasTone Telecommunications	162,652	126,074	4.22
8046	Nan Ya Printed Circuit Board	133,317	121,163	4.05
	Total	2,122,155	1,456,241	48.73
	Total of TSEC Taiwan Dividend+ Index	5,242,194	2,988,282	100.00

Vendor Codes

Bloomberg: TW50 TWMC TWIT TWEI TWDP

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

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