



2010



經營者的話



中華開發自 1959 年成立以來，一直配合政府經建政策，積極扮演前瞻性與開創性之角色，針對各階段政府所主導的策略性產業，主動提供投資與融資服務，對促進國家繁榮與產業發展有著深厚之貢獻。在歷經轉型為金控、並納入子公司後，本公司現已擁有直接投資、企業金融、固定收益、權益證券、投資銀行及財富管理等全方位的整合性金融服務。與國內其他以消費金融或保險業務為主的金控相比，本公司誠然具有相當之獨特性。

回顧 2010 年，在各國政府維持寬鬆貨幣政策與大規模振興經濟方案之下，全球經濟展現穩健復甦步調。本公司在全體同仁積極努力下，整體獲利亦持續成長。總開發工銀與大華證券兩家子公司之營運結果，本公司 2010 年度稅後淨利為新臺幣 85.54 億元；每股稅後盈餘 (EPS) 為新臺幣 0.8 元，總資產報酬率及股東權益報酬率則分別是 5.68% 與 6.56%。

至於各項主要業務之表現，直接投資業務受惠於國內外股市穩健走揚，以及海外佈局逐步進入收割期，投資評價及處分利益增加，整體投資績效有效提升；企業金融業務則持續強化放款品質結構及增加資金來源多樣性，有助於低利環境下維持放款利差，加上手續費收益貢獻及有效處理不良資產，營運績效維持穩健成長；固定收益及權益證券業務則受惠台股指數上揚帶動市場熱絡交易及把握國際利率及匯率走勢，同時透過跨部門合作機制，推動財務行銷業務，穩定挹注財務操作收益。

展望 2011 年，通膨風險仍是首要課題；如何維持經濟成長並控制通膨在適當水準為各國政府施政重心，另外，區域政經發展的穩定度、美國就業市場狀況，以及日本災害重建亦是觀察重點。整體而言，預估歐美景氣復甦走勢應可延續，而新興經濟體仍將是全球成長的重要支撐。國內經濟方面，受惠於全球景氣穩步走升，出口動能應可維持穩健表現；另外在 ECFA 正式生效後，兩岸經貿交流可望進一步增溫，除了有利於整體產業發展，並可望帶動內需市場動能。雖然房價走揚不利於物價，不過在利率及匯率等策略調配下，通膨風險可望有效控制。預計 2011 年之國內經濟，將呈內外皆溫的穩健格局。這些國內外經濟、產業環境之變化，都將影響本公司之營運發展。

金控整體發展策略上，將以「西進大陸」、「拓展投資銀行業務」與「提高海外投資比重」為努力目標。

在金控整體發展策略上，將以「西進大陸」、「拓展投資銀行業務」與「提高海外投資比重」為努力目標。直接投資業務將積極發展投資管理業務、透過向國際投資者募集資金以擴大資產管理規模，創造多元化的投資收益；並聚焦對大中華市場之佈局，掌握中國內需市場所帶動的高成長投資機會，建立大陸地區投資的優勢地位。企業金融業務除持續深耕優質客戶、強化合作銷售商機外，同時藉由申設香港分行，加強對兩岸三地客戶服務，與致力提升聯貸市場地位；固定收益業務預計建置海外交易平台、強化交易團隊素質及風險管理，增加業務與產品的廣度與深度，以持續提升獲利動能；權益證券業務則將增強交易獲利能力，以及交易系統之穩定與效率，以掌握獲利契機；投資銀行及財富管理業務將佈局大陸，整合兩岸三地承銷及財務顧問業務，除強化跨業合作以擴大業務規模外，並將持續加強風險控管、提高手續費收入比重。

面對外在環境變化，中華信用評等公司於 2010 年 11 月仍確認本公司之長、短期評等維持在「twAA-」與「twA-1+」。該評等反映本公司強健的資本水準、在台灣私募股權與創業投資市場中的領導地位，以及良好的流動性與財務結構。此外，中華信用評等公司亦肯定本公司在未來兩年應能維持核心獲利能力及保持強健之資本水準，故將評等展望由「負向」調升為「穩定」。

在全球景氣溫和上揚趨勢下，加以兩岸經貿交流更趨熱絡，對以直接投資、企業金融、固定收益、權益證券、投資銀行及財富管理為主要業務之本公司而言，穩健的金融環境將有助於提升長期獲利動能。本公司係以產業金融為主的金融控股公司，以子公司開發工銀在直接投資的長期經驗與穩健績效，與大華證券在投資銀行的亮麗表現，定能發揮優勢、再創佳績。

董事長 陳木在

總經理 童兆勤

Words from Management

Since its founding in 1959, China Development Financial Holdings (CDFH) has worked in close cooperation with Taiwan's governments and played a key strategic and visionary role in the various stages of the country's economic development. Over the years, having been proactive in investing in and providing financial services to key industries, CDFH is proud to say that it has made an enormous contribution to the nation's prosperity and industrial development. Having transformed into a financial holding company and incorporated subsidiaries, CDFH now offers a full suite of financial services spanning direct investment, corporate banking, fixed income, currency and commodities (FICC), equities, investment banking and wealth management. It is this highly comprehensive service platform that makes CDFH stand out among Taiwan's financial holding companies, most of which are focused on consumer banking or insurance.

Under the steady recovery of the global economy in 2010, driven by loose monetary policy and massive stimulus packages, CDFH posted another year of earnings growth in 2010. Consolidating the operating results of major subsidiaries China Development Industrial Bank (CDIB) and Grand Cathay Securities Corporation (GCSC), net earnings were NT\$8,554 mn in 2010, or NT\$0.80 per share, yielding a ROA of 5.68% and ROE of 6.56%.

CDFH's operations continued to perform strongly across the board last year. Principal investments yielded decent gains as the Taiwan stock market turned in a solid rebound. Overseas investments also grew. The corporate banking business maintained its spread amid low interest rates, thanks to a much-enhanced loan portfolio and more diversified funding sources. The corporate banking also sustained decent growth on the back of fee income and the effective disposal of toxic assets. FICC and equities operations benefited from increased stock market turnover as the Taix rose steadily. These businesses also capitalized on international interest rates and forex trends and effectively promoted financial marketing, which generated steady income on strong intra-division cooperation.

We believe inflation risk remains the key issue for 2011, with governments around the world striving to achieve economic growth on the one hand while containing inflation pressure on the other. Other important themes we are monitoring closely are regional political and economic stability, the US job market and post-earthquake reconstruction in Japan. We expect the US and EU economic recovery will continue through 2011, while emerging economies will buttress the recovery worldwide. In Taiwan, the export sector is on a steady growth track amid a global demand upturn, while cross-strait rapprochement post-ECFA is boosting industrial development and domestic demand. Despite the unfavorable surge in real estate prices, inflation risk is likely to be brought under control by targeted interest rate and forex policies. We are confident Taiwan's economy will expand steadily this year and we are ready at a moment's notice to adapt our business in accordance with the changing demands of the economy and its various industrial segments, both at home and abroad.

For CDFH as a whole, our strategy for 2011 is to deploy in China, expand the investment banking business and increase overseas investments.

For CDFH as a whole, our strategy for 2011 is to deploy in China, expand the investment banking business and increase overseas investments. Specifically, our principal investment division will develop investment management, seek international capital for increased assets under management, and diversify income sources. It will also focus on the Greater China market so as to tap into robust demand and rapid economic growth in the region, where it will endeavor to create an early-mover advantage. In corporate banking, we will seek to develop closer ties with our top-tier clients, maximize cross-selling synergies and establish a Hong Kong branch with a view to building an integrated business platform in Greater China. We will in addition strive to entrench our presence in the syndicated loan market. As regards the FICC business, we plan to establish an overseas trading platform, improve our trader team, bolster risk controls and increase the width and depth of our products. These improvements will boost earnings growth. In the equities division, CDFH is confident it can grow trading profitability, increase stability and enhance operational efficiency, thereby improving risk-adjusted earnings. We will also extend the reach of our investment banking and wealth management interests into China and integrate our underwriting and financial advisory operations in Greater China. These changes will lead to enhanced collaboration across operations, in addition to strengthening risk controls and increasing exposure to fee income.

Despite external volatility, last November Taiwan Ratings reaffirmed CDFH's long-term rating of twAA- and short-term rating of twA-1+. This affirmation reflects solid capital adequacy, a leading presence in Taiwan's private equity and venture capital markets and strong liquidity and financial structure. Moreover, Taiwan Ratings upgraded CDFH's rating outlook to 'Stable' from 'Negative' on sound prospects for core earnings growth and sustainable capital strength for the coming two-year period.

With the global economy reviving and Taiwan forging closer economic ties with the economic powerhouse that is China, at CDFH we continue to enhance our main strengths in principal investment, corporate finance, FICC, equities, investment banking and wealth management. We firmly believe that our emphasis on industrial finance, supported by CDIB's unparalleled track record in principal investment and GCSC's impressive performance in investment banking, will continue to yield strong, growth-oriented results for years to come.

Chairman **Mu-Tsai Chen**

President & CEO **Chao-Chin Tung**





中華開發金控
CHINA DEVELOPMENT FINANCIAL HOLDINGS

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1.2 中華開發工業銀行 China Development Industrial Bank

1.3 大華證券 Grand Cathay Securities Corporation

中華開發金控簡介 China Development Financial Holdings

子公司架構 Organization Chart



中華開發金控

中華開發金控是台灣唯一以產業金融為主的金融控股公司，係於 2001 年由子公司中華開發工銀以股份轉換方式成立，旗下兩大子公司為中華開發工業銀行和大華證券，長期在台灣投資銀行業務及資本市場居領導地位。

目前，中華開發金控擁有直接投資、企業金融、固定收益、權益證券、投資銀行與財富管理等全方位的整合性金融服務，其中尤以直接投資業務穩居台灣市場龍頭，擁有 30% 的市場佔有率，與其他以消費金融或保險業務為主的金控相比，具有相當之獨特性。

半個世紀以來，中華開發金控不僅建構綿密的產業網絡，亦在台灣整體產業發展過程中扮演重要的推手，除了擁有深耕 50 餘年的產業投資經驗外，所投資的客戶多已成功將營運觸角以台灣為核心，逐步擴展至大中華地區，進而延伸至全球各大主要市場。展望未來，除了秉持「根植本土、台灣第一」的理念外，將更積極佈建大中華網絡，以邁向國際一流金融機構為目標。

截至 2010 年底，淨值為新台幣 1,295 億元，資產總額為 1,560 億元。

CDFH—A Brief Introduction

China Development Financing Holdings (CDFH) was established in 2001 via a share swap managed by China Development Industrial Bank (CDIB). CDFH is the only financial holding company in Taiwan focused on corporate and investment banking. It is also the leading enterprise operating in Taiwan's capital market.

With key subsidiaries CDIB and Grand Cathay Securities Corporation (GCSC), CDFH mainly operates in the direct investment, corporate banking, fixed income, currency and commodities (FICC), equities, investment banking and wealth management businesses. CDFH's direct investment business is the largest in Taiwan, where it has a market share of 30%. With most local financial holding companies focused on consumer banking or insurance, CDFH stands out in an overcrowded financial market.

Over the past half century, the Company has established a close-knit network in key industries and played an important strategic role in the various stages of economic growth of the country. In more recent years, corporate clients in which CDFH has invested have been extending their reach into the burgeoning market of China as well as other key markets worldwide. Going forward, while prioritizing the Taiwan market, CDFH will continue to deploy more extensively across Greater China in a bid to become a first-tier financial institution of truly global scope.

As of end-2010, CDFH's net worth was NT\$129.5bn and total assets were NT\$156bn (on a non-consolidated basis).

中華開發工業銀行

China Development Industrial Bank

中華開發工業銀行

子公司中華開發工銀的前身為中華開發信託股份有限公司，為台灣第一家民營的開發性金融機構。1959年成立時係由行政院經濟安定委員會與世界銀行合作推動，結合民間力量所共同創立，並於1999年改制為工業銀行。成立50餘年來，一直以「直接投資」與「企業融資」為主要業務，海內外投資及服務之客戶涵蓋百餘種產業，在台灣創投市場佔有舉足輕重的角色。

中華開發工銀長期配合政府經建政策，走在台灣經濟發展的前端，不僅對促進國家經濟與產業發展有相當助益，也在台灣的投資銀行中扮演著前瞻與開創性之角色。觀察本行投資與授信組合的變化，即可充分了解台灣產業結構的升級過程，由五、六十年代對傳統紡織與石化業的融資；到七十年代積極轉向電子業、個人電腦業、半導體業、電信業與生物科技等高科技產業之投資，投資歷程儼然是一部台灣產業經濟發展史。

截至2010年底，淨值為新台幣1,311億元，資產總額達2,790億元。

China Development Industrial Bank

CDIB (formerly China Development Corporation) was established in 1959 through the coordinated efforts of the Economic Stabilization Committee of the Executive Yuan, the World Bank and private funding. It was the first private development-oriented financial institution in Taiwan. In 1999, it became an industrial bank. In its 50 years of existence, CDIB has remained dedicated to the direct investment and corporate banking businesses. Both domestically and abroad, CDIB has extended its investment coverage and services to over 100 industries, and it continues to play a critical role in Taiwan's venture capital market.

CDIB has long worked in close partnership with Taiwan's governments and has been a crucial participant in the nation's economic growth over the years. As a pioneer among local investment banks, CDIB has made significant contribution to the development of Taiwan as a dynamic, modern industrialized economy. From a historical perspective, its investment and credit portfolios neatly reflect the development of industry in Taiwan over decades past, from its financing of the textiles and petrochemicals industries in the 1950s and 1960s to investments in the high-tech, PC, semiconductor, telecommunications and biotech sectors since the 1970s.

As of end-2010, CDIB's net worth was NT\$131.1bn and total assets were NT\$279bn (on a non-consolidated basis).

大華證券

Grand Cathay Securities Corporation

大華證券

子公司大華證券於1988年正式營業。為結合經紀、自營、承銷、債券、股務代理及新金融商品等各項證券業務的綜合證券商，除為客戶提供各類企業及財富管理服務外，更藉由各類高素質專業人才及業務資源之綜效整合，為客戶提供高附加價值整體服務。

創立20年來，在承銷、債券等業務上服務客戶數以百計，所展現的服務品質更讓多項業務長居於業界領導地位，如：在輔導及承銷業務上，截至2010年，大華證券已累計服務超過200家企業；而在債券市場，大華證券繼1998至2001連續被IFR評選為台灣年度最佳債券商後；2002至2004再獲Asiamoney雜誌選為台灣最佳債券商；2006及2007年亦分別獲Asiamoney、Finance Asia及The Asset評選為台灣最佳債券商及2008年與2009年Asiamoney評選之台灣最佳債券商。來自國際專業財經雜誌的肯定，顯示大華證券在承銷及債券業務上的多年的耕耘及努力，早已在台灣證券公司中脫穎而出，躍升國際水準。

為因應金融服務業全球化、集團化之發展趨勢，及快速發展的資訊科技，大華證券將持續本著「專業、誠信、創新」之經營理念，以深耕客戶關係與滿足客戶需求為目標，扮演好「金融價值的創造者」的角色，針對投資大眾提供「一站購足」的整合性投資平臺，使各類投資人均可享受便利、多元化以及量身訂作的產品與服務，並透過收購、新設、M&A與策略聯盟等方式，發展以投資銀行、債券、新金融商品為主的金融版圖，成為大中華區專業證券商。

截至2010年底，淨值為新臺幣208億元，資產總額達521億元。

Grand Cathay Securities Corporation

GCSC began operations in 1988, with divisions spanning the brokerage, proprietary trading, underwriting, fixed income, registry and transfer and derivatives businesses. In addition to offering a wide variety of corporate and individual wealth management services, GCSC has been able to continually upgrade its services thanks to the synergies generated by the integration of its professional talent and various business units.

Since its establishment, GCSC has served hundreds of clients and outperformed peers in both the equity underwriting and fixed income businesses. In recognition of its achievements, for example having lead-managed the listing of over 200 companies as of 2010, GCSC was named 'Bond House of the Year' by IFR every year from 1998 through 2001. GCSC went on to win top spot in Asiamoney's 'Best Bond House in Taiwan' category in 2002-04 and again in 2006-09. In 2006 and 2007, it won top honors in the same award category of FinanceAsia and The Asset magazines. International recognition and accolades of this kind are testament to GCSC's unparalleled expertise in the Equities Capital Market (ECM) and Debt Capital Market (DCM).

In order to keep abreast of globalization and the consolidation of Taiwan's financial sector, as well as rapid advancements in information technology, GCSC serves as a 'one-stop shopping' center for investors through its integrated investment platform. Providing state-of-the-art, value-added investment products and services is part of GCSC's corporate philosophy of professionalism, integrity and innovation. This approach to business allows GCSC to deepen its relations with clients and meet all their diverse, individual and customized needs. As regards business expansion, GCSC has mapped out a bold strategy to broaden the scope of its financial business and to become a ranked, integrated securities firm in Greater China through new ventures, M&A and strategic alliances. Areas of particular interest are investment banking, fixed income and derivatives.

As of end-2010, GCSC's net worth was NT\$20.8bn and total assets were NT\$52.1bn (on a non-consolidated basis).



專業服務 Our Expertise

2.1 直接投資 Principal Investment

2.2 企業金融 Corporate Banking

2.3 固定收益 Fixed Income, Currency and Commodities (FICC)

2.4 權益證券 Global Equities

2.5 投資銀行 Investment Banking

2.6 財富管理 Wealth Management

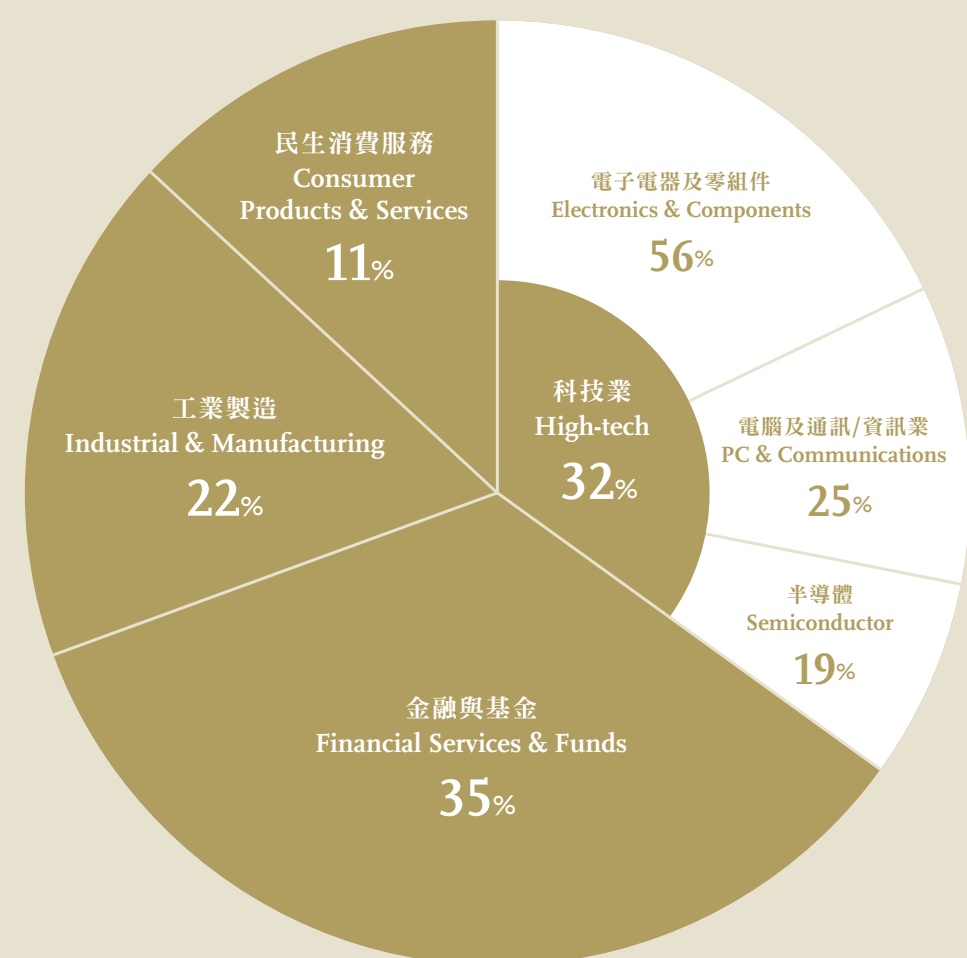
2.7 人力資源 Employees

2.8 調查研究 Research & Analysis

2.9 風險管理 Risk Management

中華開發工銀直接投資之投資餘額產業分佈情形
CDIB's Principal Investment Portfolio Mix by Industry

資料日期 Data as of 2010.12.31



直接投資 Principal Investment

根植台灣、放眼大中華

半個世紀以來，中華開發投資與服務的軌跡就是一部完整的台灣產業發展史。

中華開發金控為台灣直接投資業務的市場領航者，長達 50 餘年豐富的投資經驗，不僅建構綿密的產業網絡，亦在台灣整體產業發展過程中扮演重要的推手，半個世紀以來，中華開發投資與服務的軌跡就是一部完整的台灣產業發展史。中華開發金控除秉持著「根植本土、台灣第一」的理念外，將更積極佈建大中華網絡，朝國際一流金融機構目標邁進。

這支超過百位菁英所組成的專業投資團隊，擁有豐富的產業投資經驗，長期累積的產業知識與人脈關係，使中華開發金控對產業發展趨勢有深入了解，利於掌握具未來性及競爭力的產業發展契機，所投資的企業多已成功地將營運觸角以台灣為核心，逐步擴展至大中華地區，進而延伸至全球各大主要市場。

旗下開發工銀及其 100% 持有子公司所擁有的投資組合約 350 家公司，管理資產逾 24 億美元。

Rooted in Taiwan, expanding overseas

The path that its investment services has taken through the years mirrors the development history of industrial Taiwan.

CDFH is the leading direct investment institution in Taiwan. With more than 50 years of experience in industrial investment, the Company has established a close-knit network that spans various business sectors. Over past decades, CDFH has played a pivotal role in shaping the various stages of the industrial development of the country. The path that its investment services has taken through the years mirrors the development history of industrial Taiwan. Today, while the Taiwan market remains the cornerstone of CDFH's business, the Company is also proactive in expanding operations overseas.

CDFH's investment team comprises of more than 100 professionals. Drawing on a vast reservoir of experience, know-how and investment expertise, and supported by an elite force of dedicated employees, CDFH's understanding of industrial development and related investments is unsurpassed among its peers. The Company has proven its ability to pinpoint sectors with strong growth potential and competitiveness. Most of its corporate clients, while based in Taiwan, are, through CDFH, increasing their global presence by way of the Greater China gateway.

CDIB and its 100%-owned subsidiaries combined have an investment portfolio comprising some 350 companies, for assets over US\$2.40bn under management.

直接投資

策略結盟、全球佈局

為躋身國際一流金融機構之列，開發工銀透過旗下子公司「開發資本國際股份有限公司」積極佈建國際的服務網絡，現已分別於香港、韓國首爾及美國舊金山等地設立據點，未來將持續在具業務發展潛力之地區增設據點，以深耕當地市場，建構更大之產業網絡。

為能創造更多的投資機會，「開發資本國際股份有限公司」與全球最具專業及知名的投資銀行、金融服務機構建立策略結盟關係。目前合作夥伴遍及亞洲、美國及歐洲等地區，包含 Carlyle、Goldman Sachs、KKR 和 Thomas H Lee 等國際知名金融機構，透過這些國際交流，不僅讓中華開發金控掌握更多跨國且質優的投資機會，亦能實踐協助台商拓展國際市場的服務宗旨。

與國際世界知名投資機構保持密切合作關係，將更積極擴展全球投資業務版圖。

在同仁的努力下，截至 2010 年底已於全球投資 29 支績效首選的股權投資基金，承諾投資金額達 4.59 億美元；此外，亦積極參與國際一流基金之共同投資機會，投資金額達 1.91 億美元。展望未來，中華開發金控將持續與國際世界知名投資機構保持密切合作關係，更積極擴展全球投資業務版圖。

Principal Investment

Alliances & investments around the world

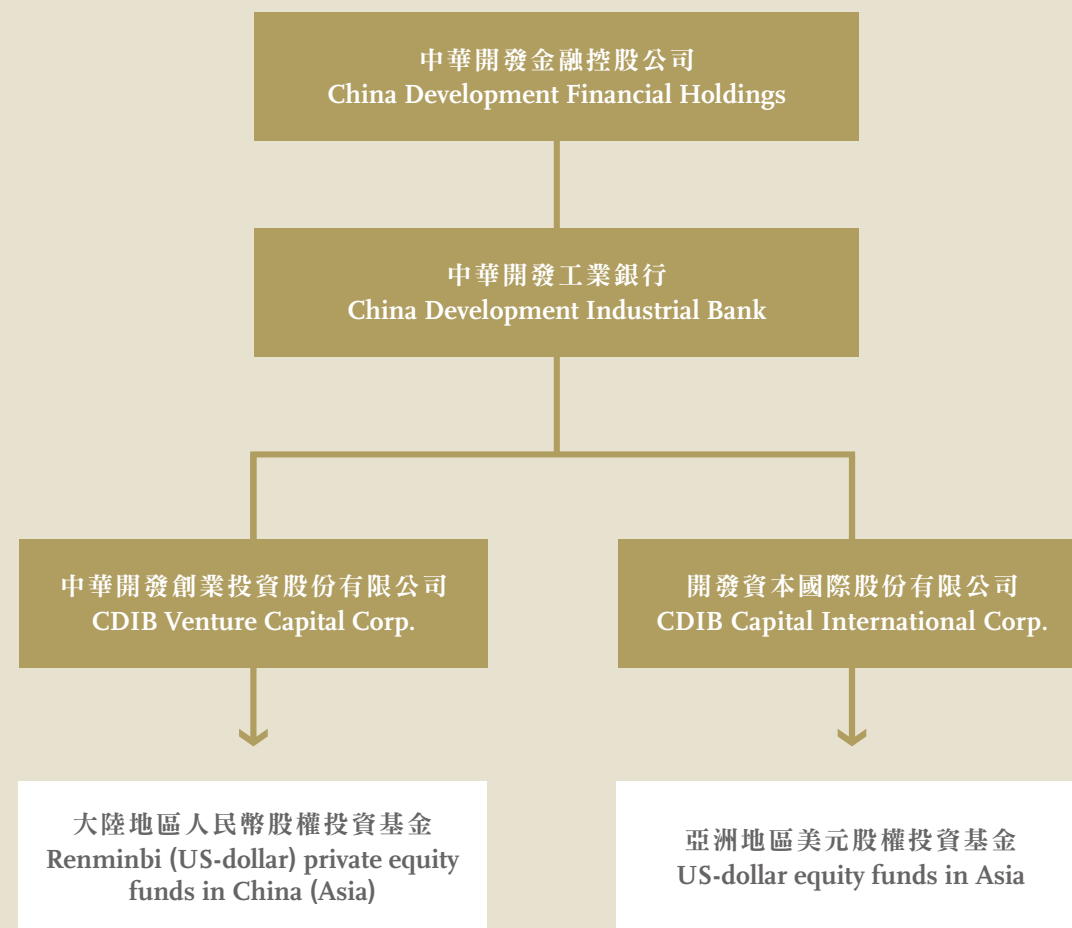
In an effort to enter the ranks of the world's leading financial institutions, CDIB has established an international service network via its subsidiary CDIB Capital International Corporation and set up offices in Hong Kong, Seoul (South Korea) and San Francisco (US). CDIB also plans to expand into markets where it can tap local business opportunities and enhance its presence in local industry.

In addition to continually creating investment opportunities, CDIB Capital International Corporation has allied with key partners across Asia, the US and Europe, including Carlyle Group, Goldman Sachs, KKR and Thomas H. Lee, among other distinguished international financial institutions. These international exchanges have enabled CDIB to achieve its aim of facilitating the entry of Taiwanese enterprises into global markets and opened up valuable investment opportunities.

CDIB will continue to develop close ties with internationally-recognized investment institutions as part of its efforts to expand global operations.

As of end-2010, CDIB had invested US\$459mn in 29 top-performing private equity funds across the world. It has also engaged in co-investments with leading international funds to the tune of US\$191mn. Going forward, CDIB will continue to develop close ties with internationally-recognized investment institutions as part of its efforts to expand global operations.





直接投資 Principal Investment

深耕亞洲、放眼天下

隨著大陸地區因經濟快速成長，加上豐富的勞動資源及龐大的內需市場，已成為全球廠商及投資機構之營運佈局重點，為追求投資獲利之成長及維持投資業務競爭優勢，中華開發金控乃將大陸地區列為投資業務拓展之重點區域之一。

投資範圍鎖定大陸地區及亞洲地區具發展潛力之產業。

為符合發展區域業務、增加穩定之管理費收入及擴大投資業務之資金來源等策略需求，發展投資管理業務為中華開發金控重大策略之一。中華開發金控將透過開發工銀旗下 100% 轉投資之子公司「中華開發創業投資股份有限公司」(前身為「中華開發知識經濟創投公司」)及「開發資本國際股份有限公司」作為未來於大陸地區及亞太區域發展「投資管理業務」之主體，從事股權投資基金的籌集與管理業務，目前「中華開發創業投資股份有限公司」及「開發資本國際股份有限公司」正分別積極規劃籌集人民幣股權投資基金及美元股權投資基金，投資範圍鎖定大陸地區及亞洲地區具發展潛力之產業，以爭取最大投資績效，為股東創造最大價值為業務目標。

Rooted in Asia, serving the world

With rapid economic growth, a huge labor force and seemingly limitless domestic demand, China has emerged as a key market for enterprises around the world as well as an investment target for intuitional investors. CDIB has singled out China as a key region in which to explore investment opportunities.

With a view to investing in industries with growth potential in China and other areas of Asia.

To achieve its strategic goals of regional expansion, steady fee income growth and fund source diversification, CDFH has made investment management one of its top priorities. The Company is developing investment management in China and the Asia-Pacific via CDIB's wholly-owned CDIB Venture Capital Corporation (formerly CDIB Knowledge-based Economy Capital Co.) and CDIB Capital International Corp. These two subsidiaries are aggressively raising renminbi private equity funds and US-dollar private equity funds, respectively, with a view to investing in industries with growth potential in China and other areas of Asia. The subsidiaries are confident that doing so will maximize investment returns and value for shareholders.

企業金融 Corporate Banking

企業金融主要服務項目 CDFH's Corporate Banking Services



專注企金業務，發展協銷綜效

多元化產品服務的基礎上，提供客戶資產負債表上所有產品之服務。

中華開發金控之企業金融業務，在既有穩定客戶群與多元化產品服務的基礎上，提供客戶資產負債表上所有產品之服務，舉凡放款、存款、金融操作、長短投、財務顧問以及上市籌資顧問等服務。除了提高客戶服務之廣度及深度外，更積極擴大服務客戶群，擴充業務收入來源，加深金融機構往來平台，服務之觸角伸展至公營事業。近年來，已成功地建置了企業金融業務多元化產品線的營運平台，不但已延伸服務至企業併購融資、企業債務重組融資等業務，更進一步協助客戶財務規劃，提供客戶有效運用閒置資產於低風險金融產品及架構各項信託產品，以擴大服務的涵蓋面。

Products and Services

Corporate Banking business delivers extensive industry knowledge, local expertise and dedicated service to clients in both the public and private sector with a full range of lending-related products, integrated working capital management and treasury solutions.

By partnering with the firm's other businesses and assembling a breadth of capabilities for the providing of comprehensive solutions, CDFH helps our clients through each of their growth phases and is finding ample opportunities to deepen our relationships with them by delivering a full suite of solutions when and how they need them.

The products and services of CDFH's Corporate Banking business include: bilateral and syndicated lending, lease finance and non-retail deposit taking, leveraged and acquisition finance, structured and project finance, regional and domestic payments and cash management services, trust services, trade services, as well as capital raising and advisory services.

客戶經銷權組織 Customer Franchise



客戶導向型組織

所有客戶都須在客戶經理 (Relationship Manager) 與產品經理 (Product Manager) 共合經營的體制下，搭配提供多元產品協銷之服務。

中華開發金控組織為以客戶導向型組織，以提升整體行銷戰力，進而達成強化經營成效之目的。客戶經理負責客戶開發、關係維護及擔當全行產品之行銷與服務窗口，並採產業分工概念，劃分客戶組織，以收專業分工之效。產品經理負責產品研發、定價及承作條件之擬定等，配合客戶單位開發業務之機會，適時提供客戶所需之金融產品。中華開發金控所有客戶都須在客戶經理 (Relationship Manager) 與產品經理 (Product Manager) 共合經營的體制下，搭配提供多元產品協銷之服務，從授信、外匯、避險、現金管理及貿易融資等業務，更進一步走向資本市場相關之投資、財顧、信託、可轉換公司債或普通公司債承銷、聯貸與證券化業務。中華開發金控將透過產品經理與客戶經理的通力合作，提供客戶全方位解決方案 (Total Solution) 的服務。

Building a Customer-Driven Platform

In an industry as competitive as ours, we understand that we can be a bank apart only if CDFH places our customers in the front and centre of all that we do. An important operating principle is thus to be customer-driven, meaning, to make business decisions by listening to our customers and responding to their needs and preferences.

As we improve our customer cross-sell, we also ensure that we understood our clients' risk profile and appetite, and that they are properly served and sold the right products. CDFH operates a long-term relationship management approach to build a full understanding of clients' financial requirements, from which our sector-focused client service teams work closely with product experts from across the bank to develop financial solutions tailored to meet individual client needs.

Clients value our commitment to building long-standing relationships focused on understanding their strategic needs and creating opportunities and solutions, and as a result, are giving us more opportunities, and we are as a result seeing a steady increase in successful customer referrals across our major lines of business.

專案融資之競爭優勢

自1992年迄今，中華開發工銀不僅每年在台灣地區專案融資業務皆名列前茅，在各項專案上，如發電廠、工業區開發、廠房及機器設備擴建、併購等資本重組，再配合投資、租賃、信託、聯貸等業務，都具長期且深入之專業經驗及資源優勢。相較於其他銀行，中華開發在專案融資方面具有：

- 1) 專案融資個案經驗豐富，可避免產生流動性風險。
- 2) 量身訂做，活化資產。
- 3) 中華開發信評優良且淨值龐大等三大優勢。

發揮既有優勢，與商業銀行進行差異化競爭，積極跨入國際市場領域。

企業金融目前擁有超過600家以上的大型及集團客戶，未來仍將持續針對市場的變化以及客戶需求給予強化產品的廣度及多樣性，提升非資產性收入的比重，並秉持工業銀行之專業與經驗，發揮既有優勢，與商業銀行進行差異化競爭，積極跨入國際市場領域。

發展大中華台商網絡

中華開發金控一直以來都扮演台商茁壯發展的長期夥伴，更是台商向外拓展時最重要的助力來源。隨著合作夥伴國際化及西進的腳步，中華開發也正積極佈建大中華區的服務網絡。

百大台商企業中，超過七成是中華開發金控有股權投資關係之客戶。

在大中華前百大台商企業中，超過七成是中華開發金控有股權投資關係之客戶，這些公司在香港及中國大陸各地普遍設有營業據點，且多屬電子資訊及傳統製造產業。這些在中國大陸績效卓越的企業，其母公司皆設立在台灣，也都是中華開發長期提供投資或金融服務的企業夥伴。然而，如此之成就也刻劃出中華開發更寬宏的前景。

Project Finance Services

CDFH's Corporate Banking business, though boutique in scale, has consistently topped domestic league tables for various financial products, including project finance. Since 1992, the bank's project finance team has played imperative roles in many of the island's major projects, including independent power plants, industrial park developments as well as various factory/machinery and acquisition financings.

Coupling considerable resources and expertise with the bank's comprehensive product offerings, CDFH stands out from our peers with the following niche:

- 1) Specialized and well-experienced team with track records to minimize liquidity risks;
- 2) Domestic leader to provide customized, innovative solutions across products;
- 3) Fortress balance sheet entailing sufficient capital and sound credit ratings.

CDFH has relied on these competitiveness and our commitment to clients to guide our actions and to help our 600 portfolio companies grow and achieve their goals in ways that few of our competitors can, whilst ensuring that we are equipped with the right infrastructure and know-how to help them navigate the often complex and ever-changing market conditions. We know that truly valuable banking relationships go beyond supporting major deals, and that it's the day-to-day, ongoing partnerships with our clients that lead to mutual success and a better future.

Capturing Opportunities Cross-Straits

The rise of the Asian entrepreneur and growing affluence in this part of the world, coupled with an increasing customer need present huge opportunities for CDFH. Increasingly, we are helping companies in emerging markets, in particular mainland China, that are transforming into growth markets. CDFH shares our clients' vision in that these areas represent some of the greatest opportunities now and in years to come. And as more of our clients expand their presence in mainland China, we make sure that we are right there with them to support their needs.

The openings of opportunities cross-straits, coupled with CDFH's already extensive coverage of Taiwanese enterprises operating in the Greater China region (70% of mainland China's top 100 Taiwanese enterprises are existing clients of CDFH) will enable us to provide Taiwanese businesses with the financial services and support needed to facilitate their expansions. And this in turn will continue to provide strong growth prospects for CDFH in the years ahead and place us in a good position to capture opportunities as we strengthen our franchise in the region and fortify our position as a leading Asian bank.

固定收益 Fixed-income, Currency and Commodities (FICC)

大華證券債券初級市場業務排名 GCSC's Ranking in Primary Capital Markets

年度 Year	公司債 Corporate bonds	金融債 Financial debentures	證券化商品 Securitized products	合計 Total	市場排名 Rank
2006	61,500	14,400	1,000	76,950	1
2007	5,000	9,100	5,702	19,802	4
2008	17,610	5,350	0	22,960	5
2009	10,950	3,330	0	14,280	6
2010	23,370	9,700	0	33,070	4

單位：新台幣百萬元 / Unit: NT\$mn

完整便利的全球交易服務

中華開發金控的固定收益業務，掌理固定收益證券、各類貨幣及其衍生性商品之交易、業務行銷及協助企業機構於資本市場發行固定收益產品等。交易標的涵蓋全球，包括亞洲地區、11 大工業國家及新興市場國家，旗下大華證券更是台灣債券市場領導券商之一。

為能增進客戶交易服務之效率及價格競爭力，特別架設了能與全球市場主要參與者直接交易之數個電子交易平台。

為能達到 24 小時交易之服務，中華開發特別以三班制來涵括亞洲、歐洲以及美洲等三個時區之交易，另一方面，為能增進客戶交易服務之效率及價格競爭力，中華開發金控特別架設了能與全球市場主要參與者直接交易之數個電子交易平台，包括「外匯交易平台」、「利率 / 債券交易平台」以及「衍生性產品交易平台」；使客戶每筆交易都能有最好的價格服務。中華開發亦採用最先進之風控系統，並自律控管，以在新巴塞爾規範下，為股東創造優質之收益。

Comprehensive & convenient services

CDFH's FICC operations comprise the sale and trading of highly liquid securities, currencies and their derivatives. When corporate clients need to trade, market or issue fixed-income products in the capital market, CDFH is the best choice. The FICC division trades across the globe, including Asia, eleven leading industrialized countries and emerging economies. Subsidiary GCSC ranks among Taiwan's top-tier bond houses.

CDFH has established a number of electronic trading platforms on which clients can directly trade with key players across global markets.

Offering services around the clock, CDFH has developed a three-shift system to cover trading time zones across Asia, Europe and the Americas. In addition, in order to increase services to clients and lower prices, CDFH has established a number of electronic trading platforms on which clients can directly trade with key players across global markets. These trading platforms include a forex trading platform, an interest rate/ bond trading platform and a derivatives trading platform. These platforms ensure competitive pricing and superior services for each customer transaction. The Company also utilizes state-of-the-art risk control systems which, together with a high degree of trading discipline, have yielded impressive returns for shareholders, even while operating strictly within the New Basel framework.

固定收益處專業服務項目 FICC Business

交易 Trading

涵蓋貨幣市場、外匯市場、利率市場、信用市場、債券市場及其相關衍生性金融商品之交易。
Money markets, foreign exchange, interest rates, credit, bonds and related derivative financial products.

業務行銷 Marketing

提供國內外企業法人、機構及金融同業對貨幣、外匯、利率及商品市場現貨及衍生性金融產品交易之服務。
Serving domestic and foreign corporations, institutions and financial institutions in cash and derivatives trading in money markets, foreign exchange, interest rates and commodities.

固定收益產品 Fixed income

協助企業機構於資本市場發行公司債、金融債及各項資產證券化商品。
Assisting corporations to issue corporate bonds, financial debentures and asset-backed securities (ABS).

固定收益 Fixed-income, Currency & Commodities (FICC)

國際專業媒體的肯定

固定收益部門希望與客戶成為共同成長之夥伴，除提供價格具有競爭力之產品外，亦能維持高品質的服務，這樣的要求及自我期許，使得固定收益業務一直保持良好的評價，並備受國際財經專業雜誌的肯定。

子公司大華證券自 1998 年起，連續四年被 IFR 評選為「台灣年度最佳債券商」，2002 年起，連續三年被亞元雜誌 (Asiamoney) 評選為「台灣最佳債券商」，2006 年及 2007 年更分別獲得 Asiamoney 雜誌、Finance Asia 雜誌及 The Asset 雜誌等多家媒體同時評選為「台灣最佳債券商」。2008 年及 2009 年再度獲得 Asia Money 評選為「台灣最佳債券商」。顯示本處在固定收益市場持續的耕耘與努力，已獲得國際專業財經媒體及機構的肯定。

International recognition

The FICC division has a proven track record of increasing corporate growth. Services are competitively priced and products are of premium quality. These qualities are demanded by clients of the FICC division and this business segment stringently adheres to high standards. This explains why the FICC division is held in such high regard among key market players and the many accolades it has earned in international finance publications.

Subsidiary GCSC won 'Bond House of the Year' awards from IFR (1998 through 2001) and went on to win in the 'Best Bond House in Taiwan' category of Asiamoney (2002-04, 2006-09), FinanceAsia and The Asset (2006 and 2007). Such recognition is testament to CDFH's unparalleled expertise in the FICC business and it is a clear indication of the Company's excellent reputation in the international arena.

權益證券

多元化投資標的與交易策略

權益證券處統合管理中華開發工銀金融交易部、大華證券自營相關業務及部門，包含自營部、期貨自營部及新金融商品部門，並以功能性管理金控旗下股權相關業務並靈活運用金控資源，達到穩定獲利、分散風險之主要目的。

目前權益證券業務之主要項目包括國內外上市櫃股票、可轉債 / 海外可轉債交易及其選擇權操作、指數期貨 / 選擇權、國外公開上市及上櫃公司發行之權益證券等業務，其中，大華證券另可承做權證及結構型產品等相關股權及新金融商品業務，近年在積極推廣業務下，銷售量及排名同步推升，今年將以市場前五名為主要目標。

不僅投資短期上市櫃股票，亦著重於穩定績效並同步擴展短期投資業務，並增加股價指數期貨交易之避險工具以分散風險。

為擴展權益證券業務，強化短期投資績效，由開發工銀金融交易部負責短期投資業務，統合管理相關業務，有別於過去僅投資短期上市櫃股票，亦著重於穩定績效並同步擴展短期投資業務，並增加股價指數期貨交易之避險工具以分散風險。此外，為有效強化獲利基礎，開發工銀增加債券業務操作以增強股票避險能力，並以可轉債業務多空操作策略，增加可能獲利空間。配合整體策略，將加強權益證券之產品開發能力及銷售通路，以拓展權益證券相關業務之獲利來源。

國際知名交易商網絡

透過一直以來的密切合作，中華開發金控不僅是國內銀行相關產品之主要交易商，也與國際主要銀行成為良好之交易夥伴，包括 Barclays、JP Morgan、UBS、Deutsche Bank、Bank of America 及 Citibank 等。藉由與國際銀行之交易，以掌握各項新金融商品之發展趨勢，並借重財務工程人員之努力，以提供國內企業法人及金融同業更符合需求及更具價格競爭力之產品。

展望未來，中華開發將更積極與全世界頂尖投資金融機構建立策略結盟關係，擴大產品線和獲利來源，達到更多元化發展的目標。在投資績效上，則將秉持嚴格風險限額控管，持續運用整體投資交易策略，將絕對報酬作為權益證券績效之評估標準，並追求穩健操作之最終原則。

Global Equities

A broad spectrum of investment targets and trading strategies

CDFH's Global equities division coordinates CDIB's Equity Derivatives and Principal Trading Dept. and GCSC's equities related departments, such as proprietary trading, futures trading and derivatives. By flexibly managing its significant equities operations and resources, CDFH has stabilized earnings and diversified risk exposure.

At present, CDFH's equities business is engaged in trading Taix and OTC listed stocks, CBs and ECBs and related options and index futures and options. The Company is also invested in main index and over-the-counter stocks listed abroad. In addition, GCSC is engaged in the warrants and equity-linked derivatives business, and aims to become Taiwan's fifth largest trader of structured notes in 2011.

While previously the department invested only in Taix and OTC-traded stocks over the short term, it has expanded its reach to include stable long-term investment targets. CDIB has also adopted hedging vehicles such as index futures, which help diversify risk.

In order to expand the equities business and increase short-term investment returns at CDFH, subsidiary CDIB's Equity Derivatives and Principal Trading Dept. is responsible for the management and coordination of short-term investments. While previously the department invested only in Taix and OTC-traded stocks over the short term, it has expanded its reach to include stable long-term investment targets. CDIB has also adopted hedging vehicles such as index futures, which help diversify risk. In order to strengthen its profitability, CDIB has moved into the securities borrowing business to facilitate hedging against bearish stock markets. It has in addition adopted two-way trading of CB positions for increased returns. As an integral part of its corporate strategy, CDIB is working to enhance the development of equity-linked products and to expand distribution channels, thereby diversifying sources of equities income.

Trading with international heavyweights

As a major trader of products issued by Taiwanese banks, CDFH has become a close trading partner of leading international banks including Barclays, JP Morgan, UBS, Deutsche Bank, Bank of America, Citibank and others. By way of trading with international banks, CDFH has access to the latest financial instruments. And thanks to its accomplishments in financial engineering, the Company offers more competitive prices for corporations and other financial institutions.

CDFH is working to forge strategic partnerships with more top-tier financial institutions worldwide in an effort to diversify its product portfolio and earnings sources. It has also implemented stringent risk management practices and continues to be guided by robust investment strategies, seeking absolute returns as the evaluation criterion for equities performance.

投資銀行

投資銀行業務主要服務項目 Investment banking services



致力成為大中華區最佳投資銀行

中華開發金控一直致力發展成為區域中首屈一指的投資銀行。2006年進一步結合各項業務利基，成立專職的投資銀行部門，掌理企業併購、證券承銷、財務顧問、國際籌資及協助私募基金等相關服務，並負責拓展及督導子公司相關業務之發展，與其他部門進行跨功能業務整合，提供客戶最專業的投資銀行服務。

客戶對象以大型產業、企業集團、金融市場、政府機關與國營企業為主要標的，大中華投資募資平台則包括中國大陸台商回台、台商投資大陸、陸資投資台灣、以及香港平台。

20年來，共累計承辦 200 餘件上市（櫃）掛牌承銷案件，整體市占率約 15%，市場排名第一，於台資券商投資銀行領域亦長居領導地位，並獲 The Asset 雜誌選為「台灣區最佳投資銀行」。中華開發的客戶對象以大型產業、企業集團、金融市場、政府機關與國營企業為主要標的，大中華投資募資平台則包括中國大陸台商回台、台商投資大陸、陸資投資台灣、以及香港平台等等。

2010年全市場承銷總金額約 1,401 億元，子公司大華證券承銷總金額約 105 億元，市佔率約 7.48%，同業排名第 5 名。另外，2010 年子公司大華證券主辦案為 26 件，包括：初次上市案 1 件、上櫃轉上市案件 1 件、初次上櫃案 3 件、現金增資案 9 件、可轉換公司債案 11 件、台灣存託憑證 1 件，此外，亦完成企業合併及策略聯盟等財務顧問案件共計 14 件。

2010 年度子公司大華證券致力於發展投資銀行財務顧問業務，在資深專業經理人的領導努力下完成受託擔任大聯大與友尚股份轉讓案、以及晶元光電與廣錄光電策略合作案、暨台驛收購台空案等獨家財務顧問，成為半導體及電子產業的焦點，例如成功協助大聯大合併友尚，使其擠身入全球前三大電子零件通路商。

子公司大華證券承銷部自 2010 起，持續邀請業界承銷菁英加入服務陣容，以及財務顧問團隊成員極具財務顧問案件業務開發與評估執行之專業實力，使得子公司大華證券的財務顧問業務在 Bloomberg 之排名於 2010 年度躍升至前 5 名，較前一年度之第 22 名呈現突飛猛進的氣勢，在兩岸簽署經濟協議（ECFA），台灣作為西進中國大陸的敲門磚，兩岸間的併購活動將持續增加，未來仍會持續提供兩岸三地台商及全球華人商圈所需相關最專業的財務顧問服務。財務顧問未來之業務方向將繼續開發兩岸併購活動及策略聯盟之案件，冀能持續維持子公司大華證券於國內財務顧問業務之領先地位；此外，子公司大華證券的承銷業務已連續多年位居市場重要領導地位，未來仍將繼續戮力擴大服務客戶群，以成為「具有本地券商的熱忱、外資券商的專業與效率」的投資銀行為目標，並將持續積極開發籌資市場中高附加價值、指標型及利基型之案件，以進一步提升子公司大華證券之獲利。

Investment Banking

台灣併購市場財務顧問統計資料 GCSC a key player in Taiwan's M&A Financial Advisory Market

排名 Ranking	財務顧問 Financial Advisor	市佔率 Market Share (%)	總額 Amount 美金佰萬元 US\$mn	件數 Deal count
1	Fubon Securities 富邦證券	12.5	1,400	3
2	Nomura Holdings 野村控股	10.6	1,186	1
3	Morgan Stanley 摩根士丹利	9.1	1,026	3
4	GCSC 大華證券	8.3	927	6
5	Yuanta Securities 元大證券	7.5	839	6
6	ING 荷蘭國際集團	4.7	522	1
7	KPMG 安侯建業聯合會計師	3.6	402	10
8	UBS 瑞士銀行	3.5	394	2
9	Credit Suisse 瑞信集團	1.9	210	2
10	Kim Eng Securities 金英證券	1.5	170	1

統計期間：2010年1月1日至12月31日 資料來源：Bloomberg (M&A Financial Advisory League Tables)
Date: From January 1, 2010 to Dec 31, 2010 Source: Bloomberg

A leading investment bank in Greater China

As a leading investment bank, CDFH continues to expand in the region. In 2006, in order to capitalize on various niche business units and to create cross-selling opportunities, CDFH set up a specialized investment banking department to manage M&A, underwriting, financial advisory, international fundraising and liaison with private equity funds. It also supervises the investment banking activities of CDFH's subsidiaries and coordinates other business units. The result of these efforts has been a higher quality of investment banking services provided to clients.

The investment banking business targets conglomerates, financial institutions and state-owned enterprises, while the Greater China fundraising platform aims to service Taiwanese enterprises operating in China wanting to backflow list in Taiwan or increase investment in China. The platform is also designed to manage Chinese capital investing in Taiwan as well as investment in Hong Kong.

As an indication of CDFH's investment banking prowess, the Company has underwritten more than 200 Taiex and OTC IPO listings over the past two decades, gaining a market share of 15%, making it the leader among Taiwanese investment banks. CDFH was rated "Best Investment Bank in Taiwan" by The Asset magazine. The investment banking business targets conglomerates, financial institutions and state-owned enterprises, while the Greater China fundraising platform aims to service Taiwanese enterprises operating in China wanting to backflow list in Taiwan or increase investment in China. The platform is also designed to manage Chinese capital investing in Taiwan as well as investment in Hong Kong.

Taiwan's underwriting market for corporate securities reached NT\$140.1bn in 2010, of which subsidiary GCSC accounted for NT\$10.5bn, or 7.48%, ranking fifth in Taiwan. GCSC oversaw 26 issuances in 2010, including one IPO on the Taiex, one listing transfer from the OTC market to the Taiex, three IPOs on the OTC market, nine SPOs, 11 CB issuances and one TDR issuance. Moreover, GCSC acted as financial advisor for 14 M&As and strategic alliances.

As an investment bank, GCSC is fully engaged in the financial advisory business. In 2010, supported by its team of experienced professional managers, GCSC was sole financial advisor for the share swap deal between WPG Holdings and Yosun, for Epistar's merger with Huga Optotech and for THI Group's acquisition of Taiwan Express. It is noteworthy that, after the successful acquisition of Yosun, WPG Holdings now ranks among the world's top three IC distributors.

GCSC has aggressively expanded its underwriting and financial advisory team since 2010. Having progressed rapidly in developing new lines of business and in evaluating deals, GCSC significantly improved its Bloomberg 2010 financial advisor ranking to 5th from 22nd a year earlier. With Taiwan positioned as a gateway to China post-ECFA, cross-strait M&A activity is looking to surge going forward. Demand will also increase for professional financial advisory services from Taiwanese enterprises operating in Greater China and worldwide. GCSC will continue to focus the efforts of its financial advisory team on cross-strait M&As and strategic alliances in a bid to remain a frontrunner in Taiwan's financial advisory market. With a mission to become a truly global investment bank, but with local characteristics, GCSC is a long-term key player in the underwriting market in Taiwan. In addition, it will aggressively seek high value-added, significant, niche deals in the capital market to boost its bottom line.

財富管理

多元投資並兼顧風險為出發的理財服務

隨著台灣金融市場自由化及競爭激烈化的趨勢，發展財富管理業務已成為金融業提升收益的主要策略。中華開發金控整合旗下二大事業體 中華開發工銀與大華證券所有相關資源，成立了以投資理財及資產規劃服務為發展主軸，並以高資產客戶為服務對象的財富管理業務。中華開發已獲主管機關核准兼營金錢之信託及有價證券之信託，「以信託方式接受客戶執行資產配置」辦理財富管理業務，由財富管理部統籌辦理，於 100 年 2 月 14 日正式開辦，透過採用信託架構所提供的財富管理服務，將給予客戶更具保障且更為完善的理財規劃。

整合金控內具有優勢的投資強項，並強調「配置型」的財富管理。

相對於現行一般銀行著重的存放款、外匯、基金及保險的經營型態，中華開發金控最大的特色在於整合金控內具有優勢的投資強項，包含：投資銀行、股權、債券、新金融商品及海內外投資等領域專業，並強調「配置型」的財富管理。核心價值在於投資經理團隊的商品研發能力，成員背景來自於股票、固定收益、新金融商品、承銷、稅務規劃、創投、基金及信託等領域，由專業的產品經理在波動的市場中搜尋海內外具有投資契機的標的，再從中挑選出適合不同風險屬性客戶的優質商品，此外，將利用熟悉各種金融商品及善於降低投資組合風險的優勢，以資產配置及資產增值為策略重心，輔以業務人員專業的理財規劃能力，呈現出「多元投資管理」之型態，以提供客戶兼顧風險與報酬下的最適資產配置服務。

除了投資產品面的優越外，為提供客戶即時報價與便捷的交易平台，大華證券亦將投入資源建置財富管理網路交易平台，透過整合公司內部網站及交易平台，提供客戶更貼心的服務。讓客戶不受時間與空間的限制，隨時可以看盤下單、閱讀研究報告、掌握市場動態、查詢資產庫存、交易明細與投資報酬等。

整合內部資源 由內而外擴大業務規模

在產品、人員及平台進行整合外，未來亦將進行跨部門與跨境業務與客戶之整合，強化通路行銷力量。現行開發工銀及大華證券相關單位客戶，均可作為大華證券發展成為中華開發金控於個人金融理財業務中心之基石，透過建立具有客戶信賴與口碑的財富管理業務，在 MGM(Member Get Member) 效果的擴散下，將大幅擴大公司整體的客戶基礎，對於公司相關業務的發展亦有助益。

此外，中華開發也將整合金控及子公司資源，積極拓展法人經紀業務及期貨選擇權業務，同時強化海內外資產管理系統，發展財富管理跨售業務，提供客戶海內外各類股權、債券、衍生性金融商品與基金等，全力發揮競爭上的利基優勢，以掌握財富管理市場的高速成長機會，奠定中華開發金控的財富管理業務在台灣市場之標竿地位。

Wealth Management

Diversified investments & risk mitigation

As competition in the domestic financial market grows against the backdrop of liberalization of the sector, wealth management services has become a major strategy for all companies looking to boost earnings. By leveraging the resources of its two subsidiaries CDIB and GCSC, CDFH's wealth management services center on investment and asset planning mainly for high net worth individuals. As CDFH has already been approved by the financial authorities to operate money trust and marketable securities trust business, its wealth management division began asset allocation for clients in the form of trust on February 14, 2011. This business is a successful addition to CDFH's secure, well-rounded financial planning products offering.

CDFH has integrated wealth allocation spanning stocks, equities, bonds, derivatives and overseas targets.

Compared to commercial banks, which focus on deposits and loans, foreign exchange, mutual funds and insurance, CDFH has integrated wealth allocation spanning stocks, equities, bonds, derivatives and overseas targets. CDFH's core competence lies in investment product development. The members of the team responsible for product development are specialized in such fields as stocks, FICC, derivatives, underwriting, tax planning, venture capital, funds and trust. Product managers search for investment opportunities on a day-to-day basis, opting for products that are suitable for different types of clients. Based on solid know-how as regards financial products, risk management in the pursuit of asset appreciation and highly professional financial planning, CDFH offers diverse asset allocation services that provide the best risk/ return profile available in the market.

GCSC is developing an electronic wealth management system that is to be integrated with its existing trading platform. The system will allow clients to swiftly and conveniently access a full array of products. With an integrated internal website and trading platform, clients can trade stocks, read research reports and market updates, check asset inventory and trading statements, and review investment returns quickly and easily.

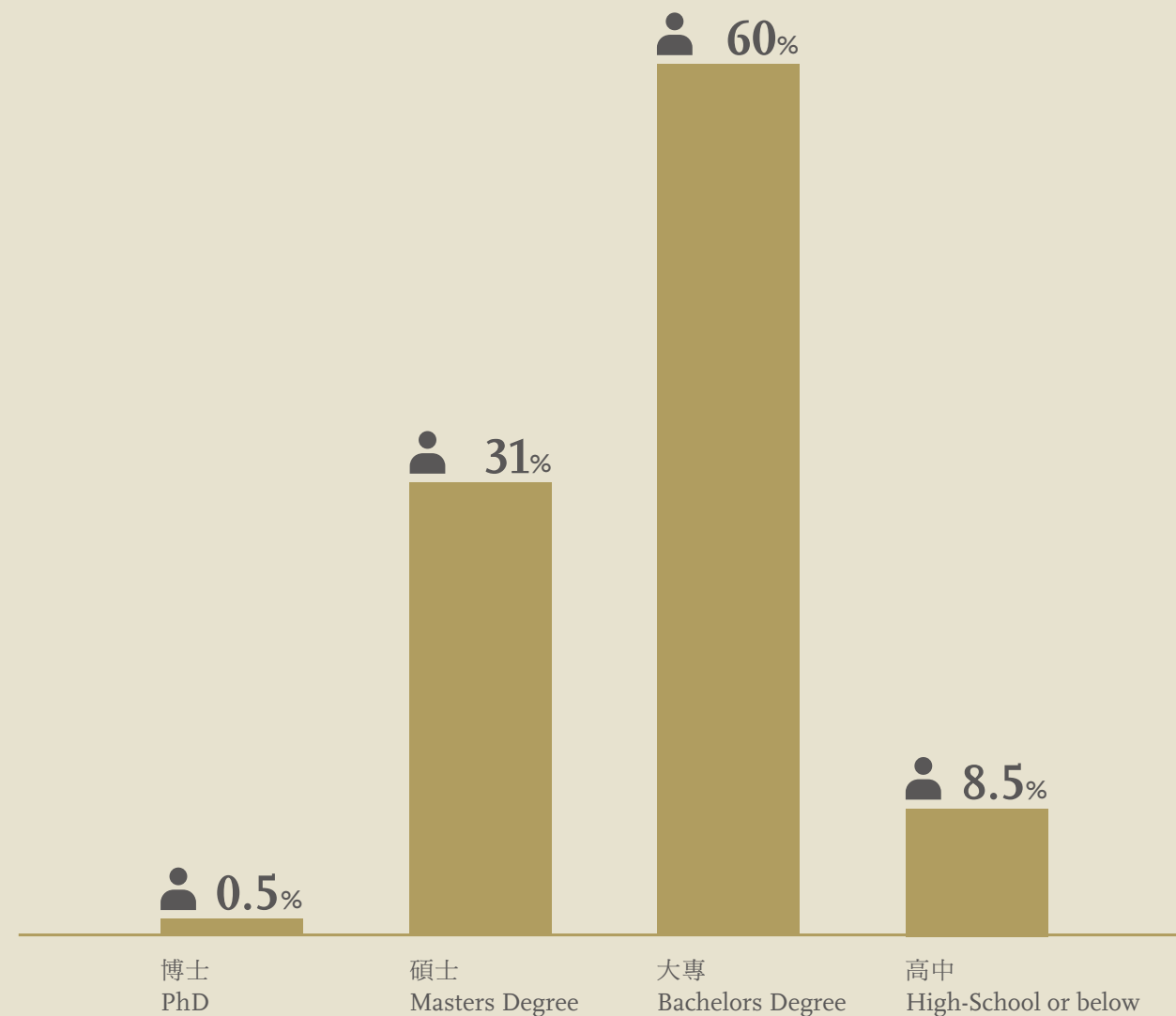
Business expanding on internal integration

In addition to the integration of products, employees and platforms, CDFH is also working interdepartmentally and across borders to boost synergies. At present, the client bases of both CDIB and GCSC are the cornerstone of CDFH's personal banking business. CDIB and GCSC are set to expand significantly going forward on the member-get-member effect arising from CDFH's highly regarded wealth management services.

With resources integrated within the financial holdings, CDFH is proactively expanding its brokerage and futures options businesses among institutional investors. The Company is moreover reinforcing its asset management system and developing cross-selling opportunities by providing equity, bonds, derivatives and funds services. All told, by bringing its competitive advantages fully into play, CDFH has its sights set on pole position in Taiwan's fast-growing wealth management market.

人力資源 Employees

中華開發金控同仁學歷分佈 Breakdown of Education Levels of CDFH Staff



服務團隊

人才是公司最重要的資產，更是企業追求卓越的關鍵。中華開發金控優秀的專業金融服務團隊，成員來自國內外的菁英，不僅擁有專業的知識與能力，更具備豐富的產業及金融相關經歷。面對瞬息萬變、充滿挑戰的金融市場，中華開發金控仍將持續招募優秀人才，與中華開發金控共創未來。

菁英發展計畫成為公司未來人才的搖籃，並為中華開發金控紮下長遠穩健發展的根基。

中華開發金控不僅延攬國內外的優秀專業人才，更以「台灣最佳投資銀行」的優良商譽，吸引國內外優秀青年人才加入中華開發金控菁英發展計畫 (MA Program)。在紮實的專業課程及親身實習各項核心業務的培育下，菁英發展計畫成為公司未來人才的搖籃，並為中華開發金控紮下長遠穩健發展的根基。

為了持續精進人才的專業能力，人力資源處不斷引進優質的專業訓練課程，涵蓋範圍包括國內外的金融法規、金融與投資新知等，使同仁們的專業能力足可與國際金融市場接軌，提供客戶國際級的金融服務，為客戶及股東創造更大價值。

Professional service

People are CDFH's most valuable asset and key to corporate growth. CDFH's workforce comprises an elite group of highly trained personnel with extensive professional knowledge, advanced execution ability and hard-won experience. Even during times of financial market volatility, CDFH continues to nurture talent from home and abroad.

CDFH can harvest outstanding industry professionals on a continual basis, laying the foundations for solid long-term business development.

As a prestigious investment bank, CDFH draws on its widely-acclaimed Management Associate Program to enlist fast-stream graduates from the best schools around the world. By systematically putting these talents through training courses and internships, CDFH can harvest outstanding industry professionals on a continual basis, laying the foundations for solid long-term business development.

In addition, CDFH continues to develop high-quality training courses that focus on Taiwan's and international financial regulations, while also covering the latest developments in global financial markets and investment. These courses ensure CDFH employees are able to work at the same level as their international counterparts, creating maximum value for clients and shareholders.

調查研究 Research & Analysis

調查研究在決策流程中扮演的角色 The Role of Research in Our Workflow



嚴謹縝密的研究取向

直接投資與企業授信是工業銀行的業務主體，要做好關鍵性的決策，必須有紮實的調查研究以及堅強的研究團隊作為後盾。調查研究處即掌理徵信、經濟與產業調查等相關事宜，在開發金控所扮演的角色既是投資智囊團，同時也是風險控管的把關者。中華開發與超過 800 位企業客戶建立了長期的夥伴關係，調查研究處靈活地運用企業信用評估、財務分析數字，達到產業研究的綜效。除此之外，研究員亦透過產業所屬同業、上游供應商及下游客戶等各種管道，了解企業營運模式、經營風險，藉以預測企業經營前景與產業景氣展望，以作為直接投資業務、企業授信、專業財務規劃、有價證券交易等業務的決策依據。

帶動投資趨勢 指引經營方針

中華開發調查研究部門累積 50 餘年之產業及金融研究經驗，每年針對國內外經濟環境、產業動態進行深入研究，並透過看廠、訪談企業決策者與經營團隊，掌握國內外企業的營運狀況。在金融市場分析的部分，調查研究處所發布的研究報告，涵蓋國內外利匯率及股市走勢分析、主要國家央行政策動向、國內外金融市場概況與展望。而產業研究部分，曾經準確地預測台灣晶圓代工、網通、IC 設計、光電、寬頻、不動產及能源等產業的發展趨勢，亦曾經針對重整、併購等資本市場發展的主題進行剖析。這一些質量並重的研究報告一向是市場上的投資風向球，更成為許多企業訂定經營方向的參考依據。

Professional, thorough research

As industrial banks are mainly engaged in principal investment and corporate lending, key operational decisions have to be backed up by professional, thorough research. CDFH's research department, which is responsible for credit check and macroeconomic and industry analysis, acts as a think tank as well as a manager of risk.

CDFH has forged long-term partnerships with over 800 corporate clients. Conducting industry analysis based on credit ratings and financial statistics, the research department collects data on various industries from various sources to produce unbiased risk evaluation reports, business model analyses and financial assessments. These reports piece together a complete picture of targeted enterprises, the sectors they are in, the peers they compete with, their upstream suppliers and downstream buyers, and much more. Quality research of this kind allows CDFH to offer its clients secure investment opportunities or provide financial planning for the targeted companies.

Investment pioneer

CDFH has five decades of research experience on industrial and financial markets. Its reports contain in-depth analysis and the most up-to-date information on both domestic and international economic and industrial conditions. Research coverage, backed by company tours and interviews with management, extends to over hundreds of companies worldwide. CDFH's financial market research covers interest rates, foreign exchange rates, stocks, monetary policy and international financial market outlook. Its industry research team issues precise forecasts concerning developments in the foundry, networking, IC design, optoelectronics, broadband, real estate and energy sectors. The Company's top-quality reports are a trusted source of market information, uncovering trends across key themes such as restructuring and M&A.

風險管理 Risk Management

風險管理組織架構 Organizational structure of risk management



防微杜漸的風險管理機制

中華開發金控長期深耕金融市場，深切體認風險管理的目的不只是預測風險、杜絕風險，而是建立一套完整的風險管理機制，才能更有效率的管理風險，轉化為發展契機，亦是提升整體競爭力的關鍵。中華開發除了著重國內外金融監督管理機構陸續所提出強化金融機構風險管理與資本健全等措施外，並戮力建立起完整的風險管理架構，包括獨立風險監督部門、呈報體系、風險管理平台與技術等重要措施，以因應日趨競爭與多變的金融市場之挑戰，並提供客戶最安全與值得信賴的金融商品。

Proactive risk management

CDFH knows that risk management is not only about predicting, avoiding and containing risks, but also about effectively managing risks and turning them into opportunities for development and enhanced competitiveness. Financial regulators both here and abroad are proposing further measures to beef up financial institutions' risk-management capabilities and capital adequacy. CDFH take these proposals very seriously, and are accordingly making efforts to build a multi-faceted risk control framework including independent risk monitoring dept, reporting systems, risk management platforms and technologies in order to meet the new challenges that emerge every day across the financial markets- ultimately acquiring the ability to offer clients financial products they can trust.

風險管理

重視風控的企業文化

中華開發金控的風險管理涵蓋範圍，主要包含市場、信用、作業、流動性等風險。遵循國際標準與公司的風險管理政策，針對上述範圍制定相關之風險管理相關準則，作為中華開發金控及各子公司據以管理各項風險之依據。

將業務管理與風險管理結合，塑造出從根本上重視風險管理的經營策略與組織文化

將業務管理與風險管理結合，塑造出從根本上重視風險管理的經營策略與組織文化，並將風險管理質化、量化後的成果，作為訂定經營策略的依據。同時根據新巴塞爾相關協定、主管機關法規以及業務發展策略訂定風險管理政策。

中華開發金控未來仍將持續改進風險辨識與衡量的能力，以精進風險控管效能；除了符合金控及各業別資本適足性之相關規定外，並加強預警機制及更精確估算風險性資本，以確保公司持續穩健經營，提供客戶最安全且值得信賴的金融商品為目標。

Risk Management

Risk-conscious corporate culture

CDFH manages all kinds of risks including market risk, credit risk, operational risk and liquidity risk. In compliance with international standards and our own corporate risk management policies, we have drafted internal guidelines for the aforementioned risks, which CDFH and its subsidiaries strictly adhere to.

CDFH has unified business management and risk management to form new strategies and an organizational culture that places risk management on a pedestal.

CDFH has unified business management and risk management to form new strategies and an organizational culture that places risk management on a pedestal, basing all our business moves on qualified and quantified measurements of past risk management actions. In addition, we set risk management policies in accordance with the New Basel Accord local regulations and our own business development strategies.

CDFH will continue to improve skills in identifying and measuring risk, so as to enhance efficiency of risk monitoring. While complying with capital adequacy requirements for the entire financial holding company and individual segments, CDFH will strengthen early warning mechanism and properly gauge the risks to which CDFH assets are exposed. These measures ensure stable operations for CDFH, and a trustworthy financial product portfolio for our clients.



經營績效 Our Performance

3.1 風雲榜 Accolades

3.2 成功案例 Successful Track Record

3.3 財務資料 Financial Summary

風雲榜 Accolades



亞元雜誌評選為台灣最佳債券商
Asiamoney, Best Bond House in Taiwan
財資雜誌評選為台灣最佳投資銀行
The Asset, Best Investment Bank in Taiwan



亞元雜誌評選為台灣最佳債券商
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Asiamoney, Best Bond House in Taiwan
亞洲財務雜誌評選為台灣最佳債券商
FinanceAsia, Best Bond House in Taiwan
財資雜誌評選為台灣最佳債券商
The Asset, Best Bond House in Taiwan
財資雜誌評選為年度最佳交易獎
The Asset, Deals of the Year



亞元雜誌評選為台灣最佳債券商
Asiamoney, Best Bond House in Taiwan
亞洲財務雜誌評選為台灣最佳債券商
Finance Asia, Best Bond House in Taiwan
財資雜誌評選為台灣最佳債券商
The Asset, Best Bond House in Taiwan



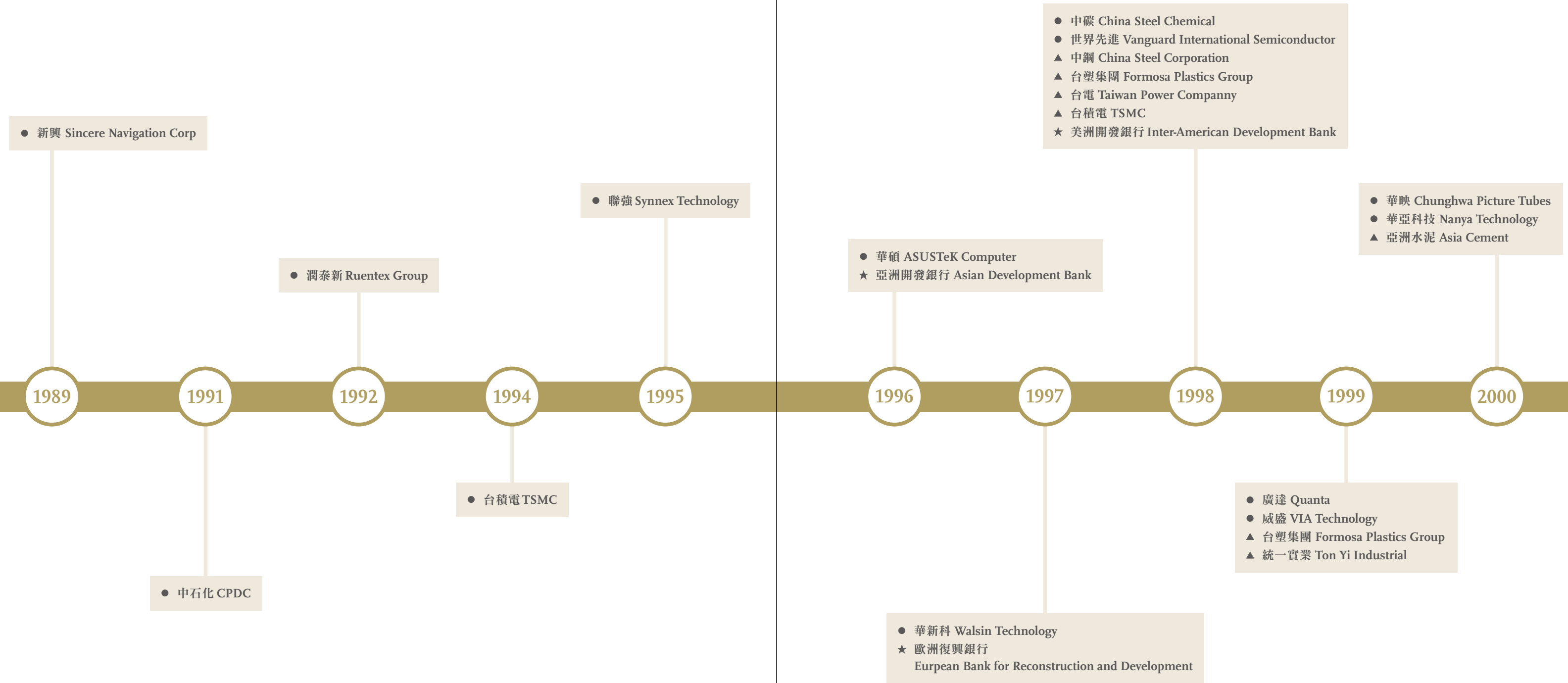
亞元雜誌評選為台灣最佳債券商
Asiamoney, Best Bond House in Taiwan



亞元雜誌評選為台灣最佳債券商
Asiamoney, Best Bond House in Taiwan
櫃買中心來函「依金管會核定98年度證券商風險管理評鑑結果為最高等級1」
GreTai Securities Market names GCSC top-ranking stock broker in terms of compliance with Financial Supervisory Commission's best-practice requirements regarding risk management in 2009.

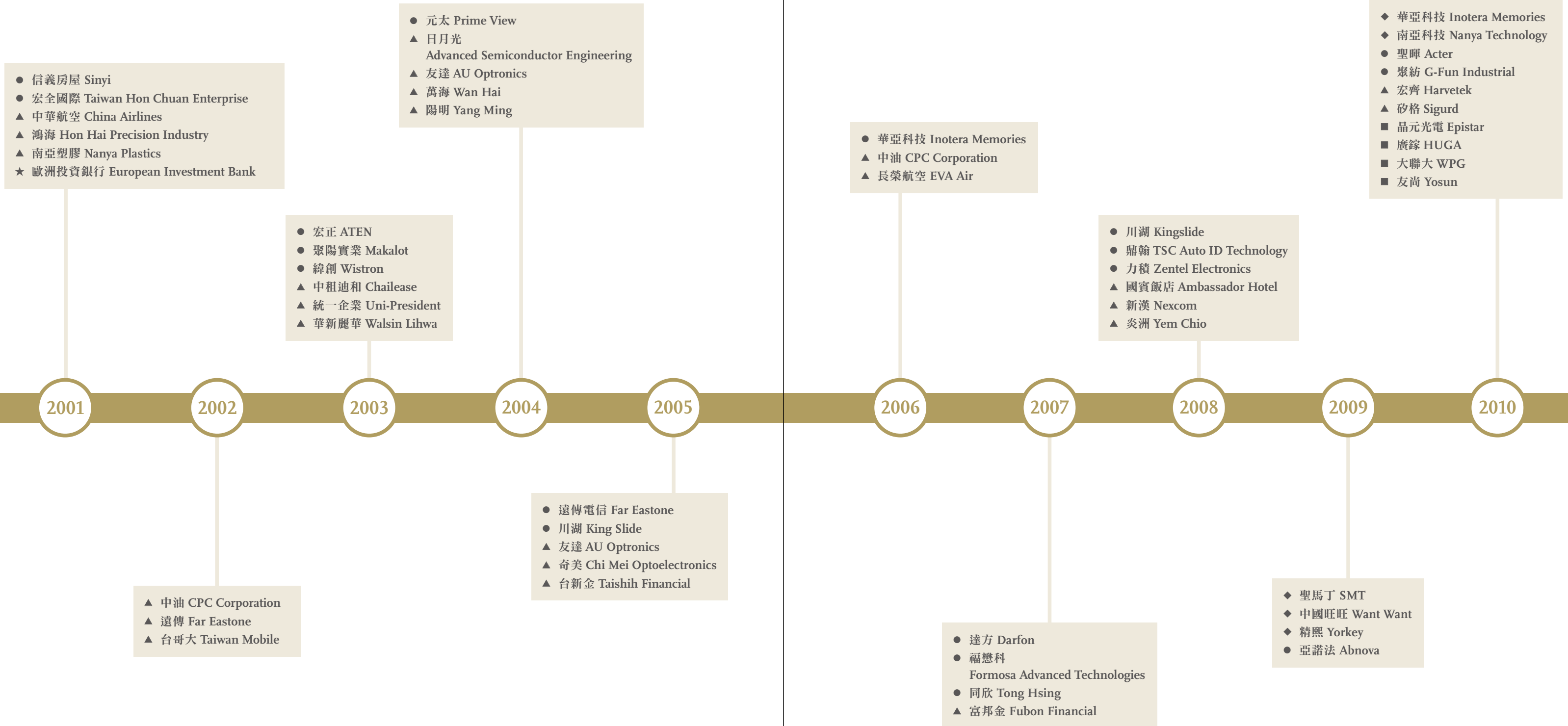
成功案例 Successful Track Record

大華證券歷年來最具代表性的合作夥伴
GCSC's Major Customers Over the Past Two Decades



成功案例 Successful Track Record

◆ TDR ● IPO ▲ 國內公司債承銷 Domestic bond underwriting
 ★ 國際債券承銷 International bond underwriting ■ 財務顧問 Financial advisory



成功案例 Successful Track Record

中華開發金控的投資軌跡就是一部台灣產業發展史

CDFH keeps track of Taiwan's industrial development via its services

紡織工業 Textile

中國人纖 China Manmade Fibres
遠東紡織 Far East Textile
華隆 Hualon Corporation
利華羊毛 Reward Wool

電子及電腦
Electronics and Computers

宏碁電腦 ACER
憶聲電子 Action Electronics
中華映管 Chunghwa Picture Tubes
中強電子 Chuntex Electronic
中環 CMC Magnetics
仁寶電腦 Compal Electronics
金寶電子 Kinpo Electronics
台揚科技 Microelectronics Technology Inc.
神達電腦 MITAC International Corp
台灣光罩 Taiwan Mask
聯華電子 UMC
環隆電氣 Universal Scientific Industrial

石化工業 Petrochemical

亞化 ACHEM Technology
亞洲聚合 Asia Polymer
中橡 China Synthetic Rubber
中鼎 CTCI
國喬石化 Grand Pacific Petrochemical
東聯化學 Oriental Union Chemical
聯成石化 UPC Technology
台灣聚合 USI Corporation

光電產業 Optoelectronics

友達 AU Optronics
達方 Darfon
達信 Daxon
晶元光電 Epistar
均豪 Gallant
瀚宇彩晶 HannStar Display
群創 Innolux
隆達 Lextar
真明麗 Neo-Neon
威力盟 Wellypower Optronics

電子資訊業
Information Electronics

康舒 AcBel
嘉聯益 Career Technology
奇偶 GeoVision
光群雷射 K Laser
景碩 Kinsus
南亞電 Nan Ya Printed
Circuit Board
廣明 Quanta Storage
尖點 Topoint Technology
緯創 Wistron

半導體 Semiconductor

威剛 A-DATA
綠陽 AxunTek
福懋科 Formosa Advanced
Technologies
奇景 Himaix Technologies
聚積 Macroblock
茂德 ProMOS Technologies
雷凌 Ralink
昇陽 Solartech
典範 TIPC
同欣 Tong Hsing Electronic
創見 Transcend
合晶 WWOPT

生藥醫療業
Biotech and Medical
Technologies

東貿 Enfield Medical
百略 Microlife
友華 Orient Europharma
友霖生醫 Orient Pharma
盛弘醫藥 ShareHope Medicine
精華光學 St. Shine Optical

通訊業 Telecommunications

國碁 AMBIT Microsystems
宏正 Aten International
遠傳 Far Eastone
台灣嘉碩 Tai-Saw Technology
啟碁 Wistron NeWeb

傳統製造業及服務業
Traditional Manufacturing
and Service Industries

亞洲塑膠再生資源
Asia Plastic Recycling
可成 Catcher
帝寶 Depo Auto Parts
大成糖業 Global Sweeteners
喬山 Johnson Health
川湖 King Slide
中砂 Kinik
百合興業 Paiho Shih
必翔 Pihsiang
橋樑 Sunspring Metal
宏全 Taiwan Hon Chuan
聯成化學 Unionpetrochemical

半導體及通訊工業 Semiconductor and Telecommunications

詮鼎 AIT
華晶 Altek
華碩 ASUSTeK Computer
益登 EDOM
義隆電子 Elan Microelectronics
超豐 Greatek Electronics
合泰半導體 Holtek Microelectronics
京元電子 King Yuen Electronics
力晶 Powerchip Semiconductor
泰林 Thaili Semiconductor
台積電 TSMC
欣興電子 Unimicron
世界先進 Vanguard International Semiconductor
威盛 VIA Technologies
華邦電子 Winbond Electronics
大聯大 WPG

1960's

1970's

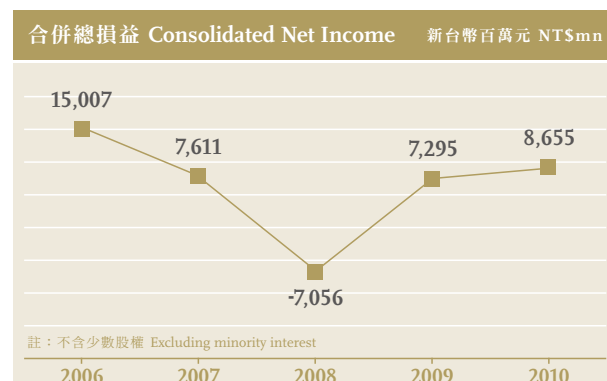
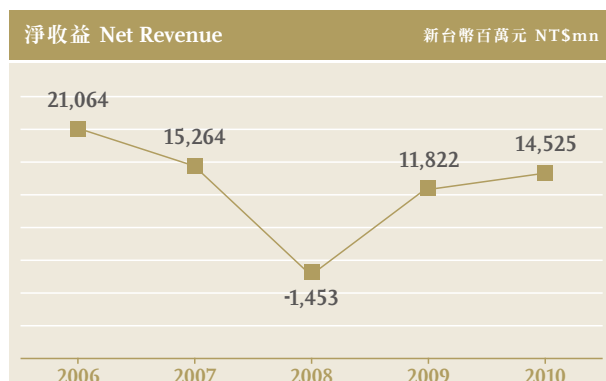
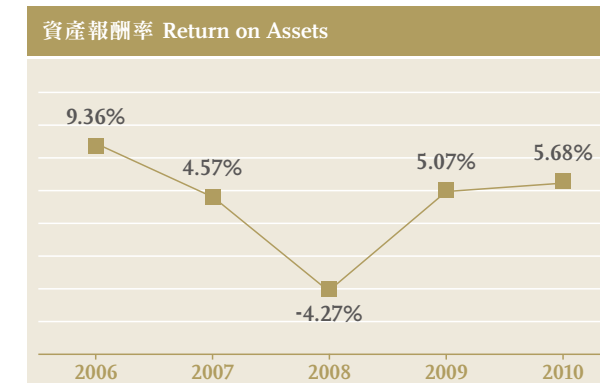
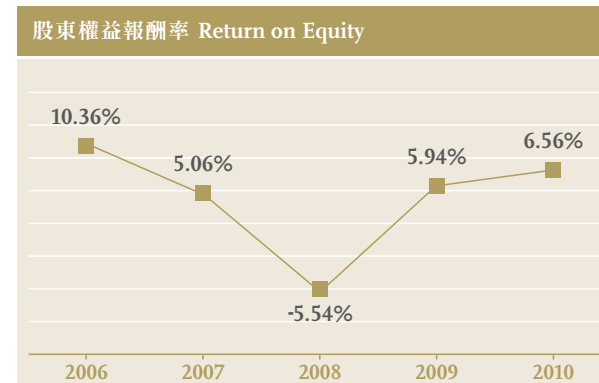
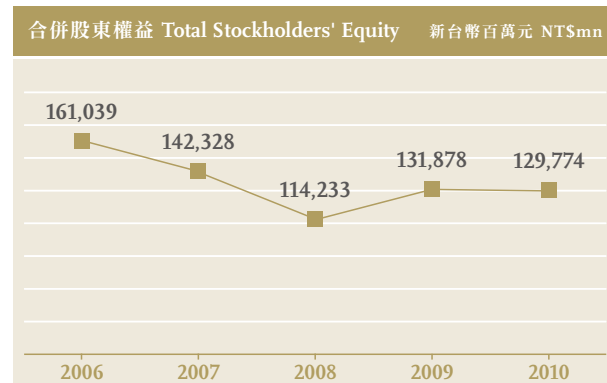
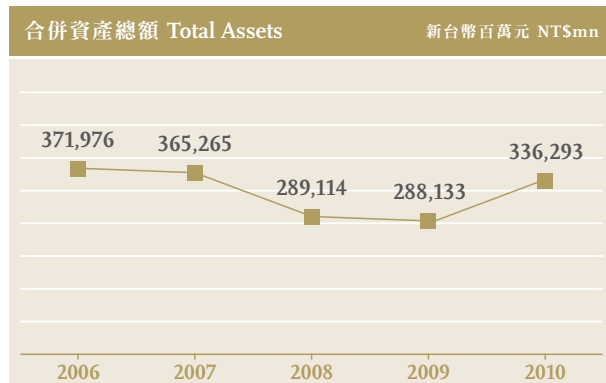
1980's

1990's

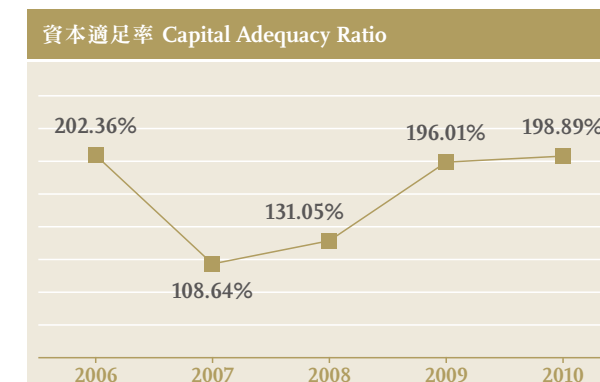
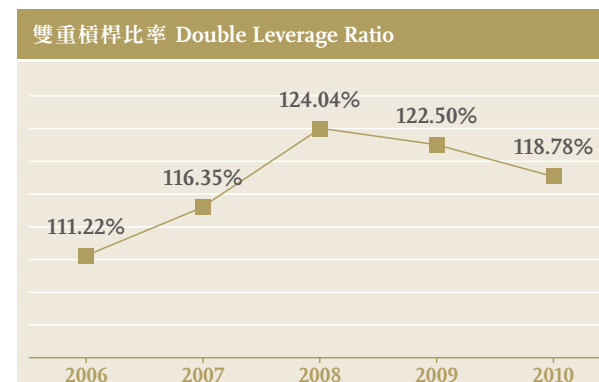
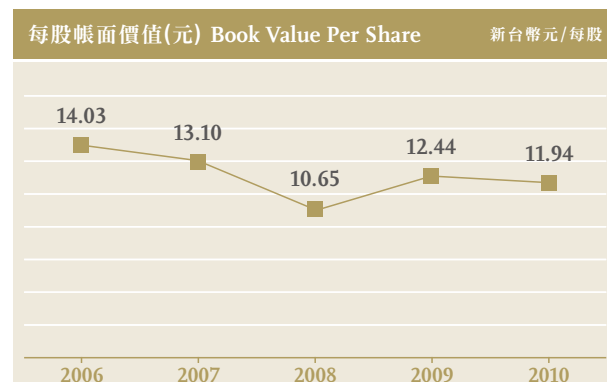
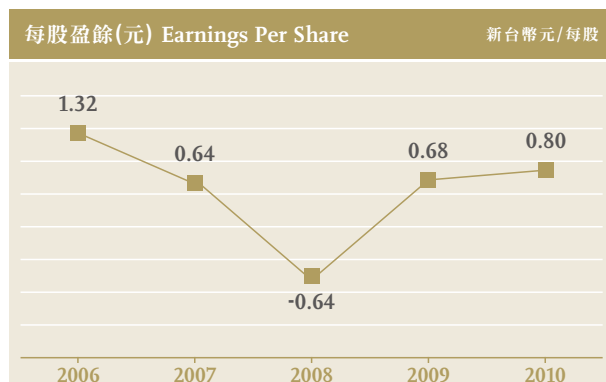
2000's

財務資訊 Financial Summary

金控及其子公司合併 Consolidated



其它資訊 Other Information





我們班的小飛象—入選作品
童文君 馬戲團的檸檬鼠

社會責任 Social Responsibility

- 4.1 工銀文教基金會
CDIB Education and Cultural Affairs Foundation

 - 4.2 關心兒童的公益主軸
Care for Children a Central Theme in Community Welfare

 - 4.3 環保節能 Green Data Center
-

工銀文教基金會 CDIB Education and Cultural Affairs Foundation

秉持著「助人興業、創造價值」的企業經營宗旨，中華開發金控不僅自許是一流的投資銀行，亦將長期投資的精神發揮在日常的公益活動上，期盼也能成為協助社會向上提升的企業典範。1999年，由中華開發工業銀行捐贈成立財團法人中華開發工業銀行文教基金會，專注於教育、公益、人文關懷等慈善活動。有感於「教育是最有價值的投資」，中華開發以關心下一代、投資孩子的未來作為未來公益活動主軸，希望透過各種捐贈與實質協助學童健全成長與發展的活動，喚起各方關注，匯集各方的力量。

CDFH is a model of responsible corporate citizenship. The Company leads the way in maintaining good relations with Taiwanese society outside the business community by investing in day-to-day community welfare activities. In doing so, CDFH reaches beyond the bounds of its role as a major investment bank and its corporate philosophy of assisting entrepreneurship and creating value for customers. In 1999, CDIB established the CDIB Education and Cultural Affairs Foundation, which is focused on education, social welfare and charitable activities. CDIB believes that caring for children is the most worthy investment that it is possible to make. This remains a key theme of its community welfare projects, which revolve around donations and activities that promote the development and healthy growth of our nation's children.



關心兒童的公益主軸 Care for Children a Central Theme in Community Welfare

我們班的小飛象

2009年，中華開發工銀文教基金會獲得教育部優良公益提案及補助，展開『我們班的小飛象：小天份大未來之築夢計畫』。本計畫旨在打破智育至上的迷思，目的為提供資源鼓勵課業低成就的孩子發展智育以外之優勢能力，特別是弱勢家庭及學習障礙的孩子為優先資助對象。2010年受益於此計畫的個人與團體，共計至少200人。這些孩子在師長充滿愛的陪伴及鼓勵下，均在能力與自信上有十足提升，確實獲得了學習上的成就感與滿足。本計畫將持續協助有才華的弱勢學子，找到自己發光的舞台。

Caring for children – “Our Class Has Got Talent” program

CDFH's child development program, under the banner “Our Class Has Got Talent: Help Every Child with a Dream to Find a Way”, was recognized and subsidized by the Ministry of Education in 2009. The program aims to dispel the view that academic achievement should be the only serious pursuit of children. It does so by funding programs to develop talent outside the traditional school environment, especially for disadvantaged children or those with learning difficulties. In 2010, over 200 children were funded by the program. They have benefited by discovering and improving individual talents which leads to a sense of achievement and boosts self-confidence. CDFH is proud of the results of this program and it will continue to make it a priority.



關心兒童的公益主軸 Care for Children a Central Theme in Community Welfare

薪傳課輔

於 2007 年成立「薪傳 100 x 課輔 100」獎助計劃是為拉近城鄉教育資源的差距，降低弱勢學童的學習落差，獎助大學在學優秀清寒學子，投入弱勢或偏遠地區學童的課後輔導工作。2010 年，與毛毛蟲兒童哲學基金會合作，除了 100 小時的課輔之外，增加了 30 小時陪伴閱讀服務，大專志工服務成效加倍，受助學童均明顯正向改變，此計畫深受學校社工及社福團體的肯定與讚賞。

Scholarship and grant scheme – “Heritage & Tutelage”

The “Heritage 100 & Tutelage 100” scholarship and grant scheme was established in 2007 to help bridge the education gap between cities and rural areas and to offset the education shortfalls facing underprivileged students living in remote areas. The 100 scholarship recipients were encouraged to devote 100 hours of tutelage work to underprivileged junior students in remote areas. In 2010, CDFH partnered with Caterpillar Philosophy for Children Foundation to offer an additional 30 hours of tutelage for students. Given the success of the program, specifically the impressive contribution of the scholarship recipients and improvements in the younger students, the “Heritage & Tutelage” scheme is widely recognized by school social workers and social welfare organizations.



莫拉克風災賑災方案

2009 年 8 月的莫拉克風災重創台灣南部與台東部分山區，中華開發員工愛心捐助台東嘉蘭災區兒童課後照顧計畫，於嘉蘭中繼屋開設課輔班，招募台東大學志工授課及陪伴。除了提供災區學童一個優質的學習環境，豐富多元的課程，也帶給兒童心靈重建所需的養分。2010 年除了課後輔導、夏令營隊，並有計畫地運用在地資源，培訓了社區父母閱讀帶領課程，提升親職功能。

Typhoon Morakot aid program – “Help Victims of Typhoon Morakot”

When Typhoon Morakot devastated the mountainous areas of southern Taiwan in August 2009, CDFH was quick to come to the assistance of the typhoon’s victims. CDFH encouraged its employees to donate to the afterschool program in typhoon-hit Ka-aluwan, Taitung. Students from National Taitung University were recruited by the Company to tutor the classes, thereby ensuring uninterrupted schooling for the children there. In addition to afterschool classes and summer camp, the “Help Victims of Typhoon Morakot” program also launched community reading groups for parents in 2010 to help them better assist in their own children’s learning.

營養 100 分

自 2006 年至 2011 年，補助全台六縣市資源弱勢中小學營養午餐加菜金，協助補充學童成長所需的鈣質與其他營養。

School Lunch Subsidization Program – “Perfect Nutrition”

In order to improve the quality of school lunches, CDFH subsidized school lunches at both primary and secondary schools in six disadvantaged counties and cities in 2006-11.



愛心饅頭

2005 年起，中華開發每年發起全體員工認購「愛心饅頭餐盒」，協助伊甸基金會永續經營「烘焙庇護工場」，鼓勵身心障礙的孩子靠自己的雙手工作。

Staff Subscriptions to Dessert Box Charity – “Sheltered Baking Workshop”

Since 2005, CDFH has organized regular staff subscriptions to the dessert boxes prepared by “Sheltered Baking Workshop”, a charity operated by the Eden Social Welfare Foundation. The funds are used to support the ongoing operations of the sheltered workshop, where handicapped children are given an opportunity to improve self-reliance capabilities



中華開發工銀文教基金會網站 Visit CDIB Education and Cultural Affairs Foundation at <http://www.cdibf.org/>

環保節能

環保節能，打造金控業首座綠色機房

除了重視兒童的成長與發展，成立已 50 餘年的中華開發長期以來亦持續地對環保節能、專才教育、弱勢族群及藝術文化等等領域付予高度關注，時而透過各種捐助或實際的投身參與來善盡企業公民的責任，回饋社會。其中，節能環保素為公司內部宣導及經營管理上的實踐重點。

鑑於全球暖化的現象日趨嚴重，為徹底落實對珍愛地球與在地環境所應盡之責任與承諾，在 2008 年初新建資訊機房時即以打造國內金控業首座綠色機房為目標，採用全新的機房空調設計與高效能的背冷式伺服器機櫃技術，更有效的解決機器設備散熱問題，使機櫃利用率大幅提升降低對機房空間的使用需求，用在空調的平均耗電量較傳統機房省 40%~50%；同時成功的運用伺服器虛擬化技術，以減少伺服器購置數量，達到節約用電 30% 的效益。以每節省 1 度電 (1kw) 約可減少 0.625 公斤的二氧化碳排放來看，中華開發金控的綠色機房大幅強化我們的 IT 優勢與擴充性，更在實踐節能減碳、降低 IT 營運成本等方面樹立良好模範。此外，中華開發持續在集團內部推展作業流程自動化以節約紙張用量，並制訂符合環保節能的資訊設備採購標準，以使用對環境無害並具節能效果的個人電腦，協助減少資源浪費與能源成本。

中華開發深信，長期承諾投入社會公益，善盡企業公民責任，是健全的企業經營之本。未來中華開發仍將繼續積極投入公益，戮力幫助孩童，積極環保節能，以回饋社會，深耕台灣！



Green Data Center

Environmental & Conservation Initiatives –“Green Data Center”

In addition to efforts to nurture the growth and educational development of the country's children, CDFH is also a committed proponent of such issues as environmental protection, energy conservation, professional education, minority welfare and cultural development. CDFH has endeavored to be a good corporate citizen in this regard by making donations to relevant organizations and getting involved in related activities. In particular, environmental protection and energy conservation are fundamental concerns of CDFH's internal communications as well as operational practices.

As concerns about global warming grow, and to fulfill its responsibilities to help protect the environment, CDFH resolved in 2008 to become the first financial holding company in Taiwan to build a Green Data Center. At the new data center, the Company has installed improved air conditioning and efficient passive cooling technologies. The server racks at the new data center have better heat dissipation, which has lowered air conditioning power consumption by 40-50% on average. In addition, the introduction of virtualization for real servers has reduced IT equipment power consumption by 30%. All told, these energy conservation measures have cut carbon dioxide emissions by 0.625kg for every kilowatt-hour of electricity produced. Thus, the Green Data Center sets a fine example of the potential of energy conservation, which significantly reduces both carbon emissions and IT costs while enhancing the scalability of IT systems. CDFH is also proactive in promoting workflow automation in an effort to reduce the use of paper and in sourcing environment-friendly IT equipment to eliminate waste and cut energy costs.

Now an integral part of its corporate philosophy, CDFH is of the opinion that a longstanding commitment to bettering the social conditions of the country and the fulfillment of corporate citizenship responsibilities are fundamental to the sound operation of any business entity. CDFH is determined to continue its close involvement in community welfare programs for the benefit of child development, environmental protection and energy conservation in Taiwan and around the world.

服務據點 Service Outlets

中華開發金融控股公司 www.cdibh.com China Development Financial Holding Corporation

總公司
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中華開發工業銀行 www.cdibank.com China Development Industrial Bank

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桃園分行
Taoyuan branch 33045 桃園縣桃園市中正路 1071 號 1 樓之 2
1F-2, 1071, Zhongzheng Rd., Taoyuan City, Taoyuan County, 33045, Taiwan, R.O.C.
Tel: +886-3-317-5868 Fax: +886-3-317-5556

台中分行
Taichung branch 40758 台中市西屯區府會園道 169 號 7 樓
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Tel: +886-4-2250-3888 Fax: +886-4-2250-3777

高雄分行
Kaohsiung branch 80661 高雄市前鎮區中山二路 91 號 3 樓之 1-4
3F-1-4, 91, Zhongshan 2nd Rd., Qianzhen Dist., Kaohsiung City 80661, Taiwan, R.O.C.
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中華開發工銀轉投資事業 www.cdibh.com Investee enterprises of China Development Industrial Bank

開發科技顧問公司
China Venture Management, Inc. 10504 台北市南京東路五段 125 號 12 樓
12F, 125, Sec. 5, Nanjing East Rd., Taipei City 10504, Taiwan, R.O.C.
Tel: +886-2-2767-3668 Fax: +886-2-2767-7008
中亞創業投資公司
R.O.C. Strategic Company, Ltd.
中瑞創業投資公司
CDIB Strategic Venture Fund, Ltd.

中華開發工銀科技顧問公司
CDIB Equity Inc. 10504 台北市南京東路五段 125 號 11 樓
11F, 125, Sec. 5, Nanjing East Rd., Taipei City 10504, Taiwan, R.O.C.
Tel: +886-2-2763-8800 Fax: +886-2-2746-7612
中華開發創業投資公司
CDIB Venture Capital Corporation

中華開發資產管理公司
China Development
Asset Management Corporation 10504 台北市南京東路五段 125 號 7 樓
7F, 125, Sec. 5, Nanjing East Rd., Taipei City 10504, Taiwan, R.O.C.
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華開租賃公司
CDC Finance & Leasing
Corporation 10504 台北市南京東路五段 125 號 3 樓
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Hong Kong 香港中環花園道 3 號中國工商銀行大廈 7 樓
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大華證券股份有限公司

Grand Cathay Securities Corporation

www.grandcathay.com

交易網站 trading site: www.toptrade.com.tw

台北總公司 Taipei Head Office	10044 台北市重慶南路一段2號14樓 14F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2314-2206
經紀業務管理部 Brokerage Administration Department	10044 台北市重慶南路一段2號15樓 15F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2388-8190
經紀部 Brokerage Department	10047 台北市許昌街17號3樓 3F, 17, Syuchang St., Taipei City 10047, Taiwan, R.O.C. Tel: +886-2-2383-1111 Fax: +886-2-2311-6096
法人部 Institutional Sales Department	10047 台北市許昌街17號3樓 3F, 17, Syuchang St., Taipei City 10047, Taiwan, R.O.C. Tel: +886-2-2383-1111 Fax: +886-2-2311-6085
承銷部 Capital Markets Department	10044 台北市重慶南路一段2號12樓 12F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2314-2000
股務代理部 Register & Transfer Agency Department	10044 台北市重慶南路一段2號5樓 5F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2389-1878
新金融商品部 Derivatives Department	10044 台北市重慶南路一段2號13樓 13F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2381-9568
財富管理部 Wealth Management Department	11072 台北市忠孝東路四段563號7樓 7F, 563, Sec. 4, Zhongxiao E. Rd., Taipei City 11072, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2745-6864
債券部 Fixed Income Department	10044 台北市重慶南路一段2號13樓 13F, 2, Sec. 1, Chongqing S. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2314-8800 Fax: +886-2-2388-5419

民權分公司 Mingchuan branch	10476 台北市復興北路420號4樓 4F, 420, Fusing N. Rd., Taipei City 10476, Taiwan, R.O.C. Tel: +886-2-2504-3388 Fax: +886-2-2509-8040
天母分公司 Tianmu branch	11152 台北市中山北路七段18號4樓之3 4F-3, 18, Sec. 7, Zhongshan N. Rd., Taipei City 11152, Taiwan, R.O.C. Tel: +886-2-2872-8787 Fax: +886-2-2872-0790
忠孝分公司 Zhongxiao branch	11072 台北市忠孝東路四段563號7樓 7F, 563, Sec. 4, Zhongxiao E. Rd., Taipei City 11072, Taiwan, R.O.C. Tel: +886-2-2745-6888 Fax: +886-2-2745-6949
館前分公司 Guanqian branch	10047 台北市館前路49號6樓 6F, 49, Guanqian Rd., Taipei City 10047, Taiwan, R.O.C. Tel: +886-2-2349-1888 Fax: +886-2-2349-1977
南京分公司 Nanjing branch	10487 台北市南京東路三段101號3樓 3F, 101, Sec. 3, Nanjing E. Rd., Taipei City 10487, Taiwan, R.O.C. Tel: +886-2-2512-2288 Fax: +886-2-2504-5566
中和分公司 Zhonghe branch	23575 新北市中和區中和路232號3樓 3F, 232, Zhonghe Rd., Zhonghe District, New Taipei City 23575, Taiwan, R.O.C. Tel: +886-2-2246-8666 Fax: +886-2-2246-8588
板橋分公司 Banqiao branch	22063 新北市板橋區四川路一段107號2樓 2F, 107, Sec. 1, Sihchuan Rd., Banqiao District, New Taipei City 22063, Taiwan, R.O.C. Tel: +886-2-8951-6688 Fax: +886-2-8951-6695
三重分公司 Sanchong branch	24147 新北市三重區重新路二段1號6樓 6F, 1, Sec. 2, Chongsin Rd., Sanchong District, New Taipei City 24147, Taiwan, R.O.C. Tel: +886-2-2981-1000 Fax: +886-2-2983-0019
蘆洲分公司 Luzhou branch	24751 新北市蘆洲區成功路134號3-4樓 3-4F, 134, Chenggong Rd., Luzhou District, New Taipei City 24751, Taiwan, R.O.C. Tel: +886-2-8285-9988 Fax: +886-2-8285-9977
五股分公司 Wugu branch	24873 新北市五股區中興路四段40號1-2樓 1-2F, 40, Sec. 4, Jhongsing Rd., Wugu District, New Taipei City 24873, Taiwan, R.O.C. Tel: +886-2-8295-0066 Fax: +886-2-2293-0091

服務據點 Service Outlets

三峽分公司 Sanxia branch	23741 新北市三峽區文化路 59 號 3 樓之 1 3F-1, 59, Wunhua Rd., Sanxia District, New Taipei City 23741, Taiwan, R.O.C. Tel: +886-2-2672-9988 Fax: +886-2-2672-8362
土城分公司 Tucheng branch	23643 新北市土城區金城路三段 182 號 1 樓 1F, 182, Sec. 3, Jincheng Rd., Tucheng District, New Taipei City 23643, Taiwan, R.O.C. Tel: +886-2-8262-6998 Fax: +886-2-8262-7066
新莊分公司 Xinzhuang branch	24249 新北市新莊區中華路二段 5 號 3 樓 3F, 5, Sec. 2, Jhonghua Rd., Xinzhuang District, New Taipei City 24249, Taiwan, R.O.C. Tel: +886-2-8991-9999 Fax: +886-2-8994-2998
桃園分公司 Taoyuan branch	33042 桃園市民族路 79 號 1 樓 1F, 79, Minzu Rd., Taoyuan City 33042, Taiwan, R.O.C. Tel: +886-3-331-9999 Fax: +886-3-333-7878
八德分公司 Bade branch	33445 桃園縣八德市介壽路二段 137 號 3 樓 3F, 137, Sec. 2, Jieshou Rd., Bade City, Taoyuan County 33445, Taiwan, R.O.C. Tel: +886-3-377-9688 Fax: +886-3-376-5579
新竹分公司 Hsinchu branch	30043 新竹市民生路 128 號 3 樓 3F, 128, Minsheng Rd., Hsinchu City 30043, Taiwan, R.O.C. Tel: +886-3-531-9899 Fax: +886-3-531-7499
台中分公司 Taichung branch	40458 台中市北區大雅路 58 號 6 樓 6F, 58, Daya Rd., North District, Taichung City 40458, Taiwan, R.O.C. Tel: +886-4-2201-9999 Fax: +886-4-2206-3668
彰化分公司 Changhua branch	50065 彰化市中山路二段 353 號 1-2 樓 1-2F, 353, Sec. 2, Jhongshan Rd., Changhua City 50065, Taiwan, R.O.C. Tel: +886-4-726-6565 Fax: +886-4-728-9897
台南分公司 Tainan branch	70155 台南市中華東路二段 201 號 1-2 樓 1-2F, 201, Sec. 2, Jhonghua E. Rd., East District, Tainan City 70155, Taiwan, R.O.C. Tel: +886-6-269-8899 Fax: +886-6-269-9933
高雄分公司 Kaohsiung branch	80652 高雄市前鎮區一心二路 21 號 3-4 樓 3-4F, 21, Yisin 2nd Rd., Cianjhen District, Kaohsiung City 80652, Taiwan, R.O.C. Tel: +886-7-336-1111 Fax: +886-7-336-1906

三民分公司 Sanmin branch	80778 高雄市三民區建工路 445 號 1-2 樓 1-2F, 445, Jiangong Rd., Sanmin District, Kaohsiung City 80778, Taiwan, R.O.C. Tel: +886-7-395-3534 Fax: +886-7-395-2990
台東分公司 Taitung branch	95044 台東市大同路 183 號 1-3 樓 1-3F, 183, Datong Rd., Taitung City 95044, Taiwan, R.O.C. Tel: +886-089-353-345 Fax: +886-089-352-600

大華證券轉投資事業

Investee enterprises of Grand Cathay Securities Corporation

大華期貨(股)公司 Grand Cathay Futures Corporation	10044 台北市忠孝西路一段 100 號 13-14 樓 13-14F, 100, Sec. 1, Zhongxiao W. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2389-1888 Fax: +886-2-2388-5300
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大華證券投資顧問(股)公司 Grand Cathay Investment Services Corporation	10044 台北市忠孝西路一段 102 號 14 樓 14F, 102, Sec. 1, Zhongxiao W. Rd., Taipei City 10044, Taiwan, R.O.C. Tel: +886-2-2311-4008 Fax: +886-2-2389-8184
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大華控股有限公司 Grand Cathay Holding Limited (Incorporated in Cayman Islands)	P.O. Box 309, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands
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大華證券(香港)有限公司 Grand Cathay Securities (Hong Kong) Limited	香港中環花園道三號中國工商銀行大廈 7 樓 705-706 室 Rm. 705-706, 7/F ICBC Tower, Citibank Plaza, 3 Garden Rd., Central, Hong Kong Tel: +852-2521-2982 Fax: +852-2521-0085
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大華資本(香港)有限公司 Grand Cathay Capital (Hong Kong) Limited	香港中環花園道三號中國工商銀行大廈 7 樓 705-706 室 Rm. 705-706, 7/F, ICBC Tower, Citibank Plaza, 3 Garden Rd., Central, Hong Kong Tel: +852-2521-2982 Fax: +852-2521-0085
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