

勞工保險基金第三梯次國外投資委託經營
(98 年度) 委託投資契約書範本

Template Investment Management Agreement for
Third Batch Overseas Discretionary Investment of
Labor Insurance Fund (2009)

INVESTMENT MANAGEMENT AGREEMENT

(hereinafter, the “Agreement”)

委託投資契約

(以下稱「本契約」)

dated [•] by and between

[•]

(hereinafter, the “CLIENT”)

and

[•]

(hereinafter, the “MANAGER”)

係由

[•]

(以下稱「客戶」)

與

[•]

(以下稱「管理人」)

於[●]簽署

WHEREAS the CLIENT desires to appoint the MANAGER as the investment manager of the portion of the FUND ASSETS.

AND WHEREAS the MANAGER accepts such appointment and agrees to perform its obligations hereunder.

NOW, THEREFORE, the Parties hereby agree as follows:

緣，客戶欲委託管理人擔任一部分本案基金資產之投資管理人；且

緣，管理人接受是項委託並同意履行其於本契約之義務。

因此，本契約雙方同意下列條款：

1. DEFINITION

- (a) “MANAGER” means [●] in its capacity as investment manager hereunder to manage the FUND;
- (b) “CUSTODIAN” means [●] in its capacity as custodian appointed by the CLIENT to provide banking and custodial services for the FUND;
- (c) “FUND” means the fund maintained in the name of the CLIENT (or in the name of a third party on behalf of the CLIENT) holding the FUND ASSETS, including interest, dividends and other income accrued therefrom, which are to be invested according to the INVESTMENT GUIDELINES;
- (d) “FUND ASSETS” means the assets of the FUND, including interest, dividends and other income accrued therefrom.
- (e) “INVESTMENT GUIDELINES” means the guidelines which are set out in SCHEDULE I;
- (f) “TEAM MEMBERS” means the MANAGER’s team members responsible for the investment management of the FUND; a list of such members, together with other related information as requested by the CLIENT, shall be

provided by the MANAGER to the CLIENT prior to the execution of this Agreement;

- (g) “QUARTER” means a calendar quarter, i.e., January to March, April to June, July to September and October to December, respectively;
- (h) “FUND ASSETS NAV” means the amount equal to the market value of the FUND ASSETS minus the liabilities thereof;
- (i) “ULTRA VIRES TRANSACTION” means any transaction made by the MANAGER in respect of the FUND which violates the INVESTMENT GUIDELINES.

1. 定義

- (a) 「管理人」係指[•]，為依本契約管理本案基金之投資管理人；
- (b) 「保管人」係指[•]，為客戶所指定就本案基金提供銀行保管服務之保管人；
- (c) 「本案基金」係指以客戶之名義(或以他人之名義代表客戶)保管之基金，該等基金持有本案基金資產，包括其利息、盈餘或其他孳生之收益，並應依據投資方針進行投資；
- (d) 「本案基金資產」係指本案基金之資產，包括其利息、盈餘或其他孳生之收益；
- (e) 「投資方針」係指附件一所列之方針；
- (f) 「本案團隊成員」係指管理人負責本案基金投資管理之團隊成員，且管理人應於簽署本契約前提供該等團隊成員之名單及客戶要求之相關資料予客戶。
- (g) 「每季」係指日曆年之每季，分別即為每年1月至3月、4月至6月、7月至9月及10月至12月；
- (h) 「本案基金資產淨值」：係指本案基金資產之市值扣除其負債後所得之數值；

- (i) 「越權交易」係指管理人就本案基金所為之任何交易而違反投資方針者。

2. REPRESENTATIONS AND WARRANTIES

- (a) The MANAGER represents and warrants to the CLIENT that it has full power and authority under applicable laws, regulations and commercial standards that are legally binding to meet all its duties hereunder and to execute all its powers in its capacity as the investment manager in accordance with the provisions hereof.
- (b) The MANAGER represents and warrants to the CLIENT that the execution of this Agreement and the performance of all of its obligations hereunder will not violate or contravene any agreement with any third party, the MANAGER's constitutive documents or any applicable laws, rules and regulations, and commercial standards that are legally binding.
- (c) The service proposal (attached as Schedule II hereof) and/or other relevant documents submitted by the MANAGER in connection with its bid for the present engagement do not have any misrepresentation or omission of material facts which would be misleading.
- (d) Where the MANAGER transacts in derivatives, the MANAGER represents and warrants to the CLIENT that the derivatives transaction procedures and the related risk management measures will comply with the applicable laws, rules and regulations of the local competent authorities of the applicable jurisdiction, and the execution rules shall be stated in the service proposal (attached as Schedule II hereof). The aforementioned transaction procedures consist of the four steps, including transaction analysis, transaction decision making, transaction execution and transaction evaluation.
- (e) Where the MANAGER transacts in derivatives, the MANAGER shall ensure that the personnel in charge of the derivatives transactions, the hierarchical responsibilities of such personnel and the agency mechanism be subject to internal audit and review.
- (f) The MANAGER shall hold the CLIENT harmless from any damages

resulting from any breach of the representations and warranties in paragraphs (a) to (e) above.

2. 承諾與保證

- (a) 管理人對客戶承諾與保證，其有完整之權能依據相關法規及具法律約束力之慣例履行其於本契約之義務，並依本契約之條款作為投資管理人執行其權責。
- (b) 管理人對客戶承諾與保證，本契約之簽署及管理人履行其於本契約之義務將不會違反或違背其與第三人所簽署之契約、管理人之公司章程或任何相關法令規章及具法律約束力之慣例。
- (c) 管理人申請辦理本件委託投資業務遴選時所提送之計畫說明書（如本契約附件二所示）及其他相關文件，並未有任何重要事實之陳述不實或漏未陳述，而致使該等計畫說明書及/或該文件有誤導之情事。
- (d) 若管理人從事衍生性金融商品交易，管理人對客戶承諾與保證，衍生性金融商品之交易程序或相關風險管理措施符合當地主管機關之法令規章，執行規範應載明於計畫說明書（如本契約附件二所示）中。前開交易程序包括交易分析、交易決定、交易執行及交易檢討四個步驟。
- (e) 若管理人從事衍生性金融商品交易，管理人須確保衍生性金融商品交易相關人員、其分層負責內容及代理制度已納入內部稽核控制制度。
- (f) 管理人應擔保客戶免於遭受因違反前述第2條(a)至第2條(e)之承諾與保證所生之任何損害。

3. APPOINTMENT OF INVESTMENT MANAGER AND CUSTODIAN

- (a) Subject to the terms and conditions of this Agreement, the CLIENT hereby appoints the MANAGER to manage the investment of the FUND. The MANAGER acknowledges and agrees that the CLIENT has or will promptly hereafter appoint the CUSTODIAN to provide banking and custodian services for the FUND ASSETS. The effective date of appointment of the MANAGER is the later of (1) the date hereof or (2) the effective date on which CLIENT engages the CUSTODIAN.

- (b) The term of this Agreement shall be for five (5) years, commencing upon the initial funding date. Upon the expiration of the initial term or any extension term, the parties may agree to extend this Agreement for an additional five (5) years upon the same terms and conditions hereof (not limited to once and taking into account of any increases in the FUND ASSETS).

3. 投資管理人與保管人之委託

- (a) 在不違反本契約條款之前提下，客戶茲委託管理人管理本案基金之投資。管理人認知且同意，客戶已委託或將立即委託保管人就本案基金之資產（以下稱「本案基金資產」）提供銀行保管之服務。管理人委託之生效日為(1)本契約簽署日或(2)客戶委託保管人之生效日（取其較晚者）。
- (b) 本契約之生效日自民國____年____月____日起至撥款日(含撥款日)後五年止。期滿經雙方同意，得按原契約規範之條件及管理費率（含已擴增金額）繼續委託五年，繼續委託不以一次為限。

4. INVESTMENT MANAGEMENT

- (a) The MANAGER shall segregate the FUND ASSETS from the assets of the MANAGER and the MANAGER's other customers. The MANAGER shall also establish accounts and sub-accounts in accordance with the class, series and nature of the CLIENT's investments (or as otherwise requested by the CLIENT).
- (b) Subject to the MANAGER's compliance with the INVESTMENT GUIDELINES, the CLIENT grants the MANAGER discretion to manage and to make purchase and sales of investments for the FUND, or otherwise to invest or reinvest the FUND ASSETS or otherwise to invest or reinvest the proceeds in respect thereof, on the CLIENT's behalf and as the CLIENT's agent, and subject to Investment Guidelines as the same may from time to time be modified by the CLIENT in accordance with this Agreement. The MANAGER is further authorized, at the MANAGER's discretion, to make deposits on reasonable terms any uninvested part of the FUND ASSETS.
- (c) The FUND ASSETS contributed by CLIENT for investment by the MANAGER under this Agreement shall be, initially, US\$ [•]. In the event

that the FUND ASSETS contribution increases during the term of this Agreement, the parties shall separately negotiate further fees arrangements in respect of such increases. In no event shall the total amount of contribution after any increase exceed 300% of the aforesaid initial contribution level (i.e., 300% of US\$ [•]).

- (d) During the effectiveness of this Agreement, the CLIENT may, upon ten(10) days prior notice, require the return of all or any portion of the FUND ASSETS to the CLIENT.
- (e) Notwithstanding anything to the contrary herein, the MANAGER agrees that the CLIENT shall be the sole owner of the FUND ASSETS.
- (f) If the CLIENT or the CUSTODIAN learns any ULTRA VIRES TRANSACTION and notifies the MANAGER in writing of the same, unless the applicable sale or purchase is infeasible or extremely difficult due to the liquidity in the market at that time, the MANAGER shall conduct opposite sale or purchase to offset the funds and securities purchased or sold via such ULTRA VIRES TRANSACTION within thirty (30) business days or immediately take any corresponding remediable act to prevent any loss being incurred by the CLIENT and the FUND ASSETS as if the ULTRA VIRES TRANSACTION had never happened. The MANAGER shall also settle the profits and loss arising therefrom. All net profits arising therefrom shall belong to the CLIENT in the event the result of settlement of profits and loss is positive, while the MANAGER is liable for the loss and related expenses arising therefrom in the event the result of settlement of profits and loss is negative. The MANAGER shall be responsible for depositing net profits or making up any deficiency arising from the loss and related expenses as aforesaid into the account which is opened for FUND ASSETS with the CUSTODIAN by the CLIENT. After completing the handling of the ULTRA VIRES TRANSACTION, the MANAGER shall notify the CLIENT and the CUSTODIAN in writing in regard to the handling results of the ULTRA VIRES TRANSACTION within five (5) business days (starting from the immediately following business day) and disclose the facts and handling results of the ULTRA VIRES TRANSACTION in the monthly statement of the applicable month.
- (g) For the avoidance of doubt, If any transaction made by the MANAGER is in

compliance with the INVESTMENT GUIDELINES at the time of being conducted but subsequently becomes in violation of the INVESTMENT GUIDELINES due to market change, such transaction shall not be construed as the ULTRA VIRES TRANSACTION, nor shall sub-paragraph (f) above apply thereto; in the case of detection of such passive breaches of the INVESTMENT GUIDELINES, the MANAGER shall to the extent required by the INVESTMENT GUIDELINES, promptly take such action as is reasonably possible to bring the FUND back into compliance with the INVESTMENT GUIDELINES

4. 投資管理

- (a) 管理人應將本案基金資產獨立於管理人自有資產及其他客戶之資產之外，並依客戶之投資類型及投資批次（或依客戶之其他指示），分別設立帳戶。
- (b) 於管理人遵守投資方針之前提下，客戶賦予管理人下列權限：作為客戶之代理人並以客戶之名義，依據投資方針（客戶得隨時依據本契約修改投資方針）為本案基金進行管理與投資買賣、投資或再投資本案基金資產或投資或再投資其收益。管理人並有權依其決定，以合理之條件儲存本案基金資產中任何尚未投資之部分。
- (c) 客戶於簽約日依本契約委託管理人投資之本案基金資產為 美元整。本契約存續期間，本案基金資產額度如有增加時，管理費率應由雙方另行議價；惟增加後之總額度以不超過前述原委託額度（即 美元整）之三倍為限。
- (d) 客戶於本契約存續期間內，得隨時取回全部或部分本案基金資產，但應於取回部分本案基金資產前十日書面通知管理人。
- (e) 為避免疑義，客戶仍為本案基金資產之唯一所有權人。
- (f) 若客戶或保管人知悉任何越權交易並以書面通知管理人後，除因當時市場之流動性因素而無法買進或賣出或相當難以買進或賣出外，管理人應於三十個營業日內將越權交易買進或賣出之款券為相反之賣出或買進沖銷處理；或儘快作出相應補救行為以使客戶及本案基金資產免受損失，猶如有關越權交易從未發生，並結算損益。結算損益若為正數者，所得淨利益歸客戶，若結算損益為負數者，所生損失及相關費用由管理

人負擔。管理人應於結算損益後將淨利益或應補足損失及相關費用之金額歸入客戶於保管人為本案基金資產開立之帳戶。管理人並應將越權交易之處理結果於完成後五個營業日內（自次一營業日起算）以書面通知客戶及保管人，並應於當月報表中揭露越權交易事項及處理結果。

- (g) 為避免疑義，管理人所為之任何交易若於做成當時係符合投資方針，卻因嗣後市場變動之因素而不符投資方針者，則該等交易不得論為越權交易，亦不適用前述(f)項之規定，惟管理人應於投資方針所要求之範圍內，儘快採取合理可行之行動，俾使本案基金再度符合投資方針。

5. EXERCISE OF DISCRETION

Notwithstanding that the MANAGER exercises the discretion granted by the CLIENT to make investment decisions in the CLIENT's interest alone, the CLIENT agrees and acknowledges that:

- (a) no warranty is given by the MANAGER as to the profitability or otherwise of the FUND and that the MANAGER will not be responsible for any loss of opportunity or decline or loss in value of any part of the FUND, unless such decline or loss is the direct result of the MANAGER's negligence, willful or reckless misconduct, or fraud;
- (b) the MANAGER shall at all times act in the best interest of the FUND and shall use such due diligence, care and skill as a reputable and experienced professional fund manager would in discharging its duties under this Agreement;
- (c) the MANAGER may be engaged in purchasing or selling, on behalf of the MANAGER's other customers, assets similar to those comprised in or otherwise purchased or sold for the FUND, and is not obliged to identify separately to any relevant taxation or other authorities the CLIENT's particular position in any assets other than as specifically required by such taxation or other authorities in writing after notification to the CLIENT of the requirement for such identification;
- (d) the FUND ASSETS may contain securities where the MANAGER or its affiliates has a pre-existing long or short position in such securities or has given advice to the issuer or any other person in connection with such

securities; provided that, prior to making an investment decision to acquire or dispose any position in a security, the TEAM MEMBERS shall first determine whether any of the TEAM MEMBERS has made an opposite recommendation to one or more of its other clients in the same security, and in the event that such opposite recommendation exists, the MANAGER shall, upon such acquisition or disposal, make a record and explanation thereof and the MANAGER's auditing personnel shall include such record(s) for its internal control purposes;

- (e) the MANAGER shall not borrow on behalf of the FUND, establish any encumbrances on the FUND ASSETS, acquire or lend FUND ASSETS on margin or use the FUND ASSETS to provide loans or guarantee for loans.
- (f) Without the express prior consent of the CLIENT, the MANAGER shall not enter into any transaction that would result in the FUND ASSETS being in an overdraft position, except for rare instances of small overdraft position caused by settlement.

5. 權限範圍

管理人行使客戶所賦予之權限，為客戶之利益做成投資決定，惟客戶同意並認知下列事項：

- (a) 管理人不擔保本案基金之獲利或其他類似事項，且管理人對於本案基金任何部分之任何機會損失或其價值減損或損失不負責任，除非該等減損或損失係直接導因於管理人之過失、恣意行為或詐欺；
- (b) 管理人之一切作為應以本案基金之最佳利益為之，且管理人應以有信譽與經驗之專業基金管理人所應具備之注意程度與技術履行其於本契約之義務；
- (c) 管理人得代表管理人其他客戶買賣其資產，即使該等資產與本案基金內或本案基金所買賣之資產類似，且管理人毋須另外對稅捐主管機關或其他主管機關指出客戶對任何資產所持有之特定部位，除非稅捐主管機關或其他主管機關書面通知客戶以要求之；
- (d) 本案基金得包括特定之有價證券，且管理人或其關係企業對該等有價證券已持有多頭或空頭部位，或曾就該有價證券給予發行人或其他相關之

人諮詢意見，惟於做成取得或處分某一有價證券之任何部位之決定前，本案團隊成員應先確認是否已有任何一位本案團隊成員對其一個或多個客戶就該有價證券提出相反之建議，若有該等相反之建議存在，則管理人應於取得或處分該等部位時，敘明理由，作成紀錄，並應由管理人之稽核人員列入業務查核範圍；

- (e) 管理人不得以本案基金之名義借款、借出或借入有價證券、於本案基金之資產上設定任何負擔或以本案基金提供借款或作為借款擔保。
- (f) 若無客戶之事前明示同意，或因交割所造成之偶然且有限之短絀部位之外，管理人不得進行任何將導致本案基金資產短絀部位發生之交易。

6. CUSTODIAL SERVICES

- (a) The custodial services will be provided by the CUSTODIAN and will be subject to terms and conditions as agreed between the CLIENT and the CUSTODIAN pursuant to a separate agreement.
- (b) The MANAGER shall promptly notify the CLIENT upon its knowledge of any of the following events with respect to the CUSTODIAN:
 - (i) The MANAGER believes that the CUSTODIAN has taken, or is likely take, an action that is inconsistent with its fiduciary obligations to the CLIENT.
 - (ii) The MANAGER believes that the CUSTODIAN is, or is likely to be, in violation of applicable local laws and securities regulations.
- (c) The CLIENT may replace the CUSTODIAN at any time, provided that the CLIENT shall give sixty (60) days prior notice to the MANAGER.

6. 保管服務

- (a) 保管服務將由保管人提供，並以客戶與保管人所簽署之另一份契約內之條款為準據。
- (b) 保管人有下列情事之一者，管理人應於知悉時立即通知客戶：

- (i) 管理人認為保管人有違反其對客戶之忠實義務之行為或有違反之虞者。
- (ii) 管理人認為保管人違反其所在地或投資交易市場之適用法令規定，有違反事件或有違反之虞者。
- (c) 客戶得更換保管人，但應於六十日前以書面通知管理人。

7. BANKING SERVICES

- (a) The MANAGER acknowledges that a custody account and a cash account will be opened and maintained in the name of the CLIENT with the CUSTODIAN. Subject to the Manager's compliance with the terms and conditions hereunder, the CLIENT authorizes the MANAGER to give the CUSTODIAN instructions regarding such accounts on behalf of the CLIENT. Accounts will be maintained in the currency of account of the FUND and in such other currencies as may be required by the CLIENT from time to time.
- (b) Interest payments, dividends and tax refunds, where applicable, will be credited to the appropriate account(s) of the CLIENT and the balance on such account(s) will be paid or swept to the applicable investment account expeditiously. The MANAGER will not be responsible for applying for any relevant tax credits or similar claims, unless otherwise agreed between the parties; provided, however, that the MANAGER will provide all reasonable assistance to the CUSTODIAN in applying for any tax credits or similar claims.

7. 銀行服務

- (a) 管理人認知，保管人將以客戶之名義開立並維持一個資產帳戶與一個現金帳戶。在管理人遵守本契約條款之前提下，客戶授權管理人代表客戶就該等帳戶給予保管人指示。帳戶將採本案基金帳戶之貨幣或客戶另行指示之其他貨幣；
- (b) 利息款項、盈餘及退稅將計入客戶之適當帳戶，該等帳戶之結餘將立即支付予相關之投資帳戶。除非雙方同意，管理人並無義務申請任何相關稅項抵免或類似主張，惟管理人將提供一切合理之協助予保管人，以利

其申請任何稅項抵免或類似主張。

8. REPORTING

- (a) Where the MANAGER transacts in derivatives, except for the currency forward transaction conducted for the purpose of hedging, the MANAGER shall make daily report to the CUSTODIAN the derivatives transactions of the FUND in order to facilitate the audit and review..
- (b) The MANAGER shall provide to the CLIENT the following information in English and Chinese (unless otherwise agreed by the CLIENT, upon the reasonable request by the MANAGER, that one or more instances need not be translated from English to Chinese) and shall transmit such information in electronic form prior to the deadlines as prescribed in the following. All the information shall be additionally delivered to the CLIENT in printed, hardcopy form by the end of the succeeding month.
 - (i) Within ten(10) business days of the MANAGER after each month:
Monthly statements of the contents and valuation of the FUND (including transaction records of the FUND ASSETS, details of asset holdings and any changes thereof, investment profits and losses and other details of investments) using reputable quoted sources;
 - (ii) Within fifteen(15) business days of the MANAGER after each month:
Monthly portfolio reports and breakdowns (including the calculation of the performance of the FUND and its portfolio securities against the agreed benchmarks) together with the MANAGER's report of its investment analyses, strategies, execution and monitoring with respect to activities in such monthly period,;
 - (iii) Where the MANAGER transacts in derivatives, except for the currency forward transaction conducted for the purpose of hedging, the MANAGER shall provide a report of investment in derivatives within fifteen(15) business days of the MANAGER after each month, indicating transaction purpose, transaction details, investment performance and risk assessment (such report on derivatives may be consolidated into the monthly report in subsection (ii) above and need not be issued separately).

- (iv) Within fifteen(15) business days of the MANAGER after each applicable quarter: Quarterly portfolio reports and breakdowns (including a quarterly statement of the asset details and valuations and a statement of earnings) and the calculation of the performance of the FUND and its portfolio securities against the agreed benchmarks;
 - (v) Within fifteen(15) business days of the MANAGER after each year: Annual portfolio reports and breakdowns (including an annual statement of asset details and valuations and statement of earnings) and the calculation of the performance of the FUND and its portfolio securities against the agreed benchmarks;
 - (vi) On an annual basis, notify the CLIENT of the following: The amount commissions and administrative fees paid to brokerage firms relating to the FUND ASSETS, the list of transaction counterparties of soft dollar arrangements and a brief description of soft dollar arrangements (including the services and the deliverables provided in connection therewith);
 - (vii) Immediate notice by phone and email upon the MANAGER's becoming aware that any transaction has been initiated and/or completed that is or may be inconsistent with the INVESTMENT GUIDELINES
- (c) The MANAGER's reporting of the value of FUND ASSETS in any monthly, quarterly or annual reports shall be reconciled with the CUSTODIAN, and the MANAGER shall provide to the CLIENT a reconciliation report of the same, with values of each item being separately reported in US\$, and in the original currency.
- (d) The CLIENT shall have the right to inspect and obtain the MANAGER's books and records in relation to the CLIENT and the FUND ASSETS, whether in writing or by other methods as agreed between the parties. In the course of such inspection, the MANAGER agrees that it shall first verify the credentials of the CLIENT's representative conducting such inspection prior to providing information to such representative, and to keep a record of the inspection proceedings.

- (e) Either within thirty(30) business days of the MANAGER after each quarter or on demand by CLIENT, the MANAGER shall make a presentation or report to the CLIENT, via video conference or in-person meeting, of the status of the investment of the FUND ASSETS, the valuation and expectations thereof, and any other related information as requested by the CLIENT. The MANAGER shall advise and provide to the CLIENT its investment strategy or proposals with respect to the FUND ASSETS, including proposals for diversification, divestment, asset concentration, asset allocation, etc.
- (f) In addition, upon the occurrence of any of the following events, the MANAGER shall promptly notify the CLIENT in writing:
 - (i) Any change of the TEAM MEMBERS.
 - (ii) Any violation of applicable laws, or the investigation or adverse ruling by regulatory authorities in regard to the MANAGER's activities.
 - (iii) Any event which could cause a material adverse impact or litigation with respect to the FUND ASSETS.
 - (iv) Any change in the principal business location or the Taipei main office location of the MANAGER, or any change in the specimen signature of seal of the MANAGER (as in Schedule V hereof);
 - (v) Any other notices required by applicable laws or pursuant to this Agreement.

8. 報告

- (a) 若管理人從事衍生性金融商品交易，除以避險為目的而從事之遠期外匯交易之外，管理人應每日將本案基金從事衍生性金融商品交易情況，通知保管人，以利稽核作業之進行。
- (b) 管理人應提供客戶下列文件之中英文版本，但經客戶同意後之電腦系統所產製報表可以英文表示，並應依下列規定於時效截止前以電子傳輸方式傳輸資料，所有報告均另行於次月終了日前以書面方式送達客戶：

- (i) 每月終了日後十個管理人營業日內：每月基金內容與評價之報表（含本案基金之交易紀錄、資產明細及異動、投資損益以及其他投資明細）且須採用有公信力之報價資訊；
 - (ii) 每月終了日後十五個管理人營業日內：每月資產組合報告以及其分項細目（包含計算本案基金帳戶及其組合中之有價證券相較於彼此均同意之指標之績效）以及管理人針對與此月份期間內之活動有關之投資分析、策略、執行、及監督之報告；
 - (iii) 若管理人從事衍生性金融商品交易，除以避險為目的而從事之遠期外匯交易以外，管理人應於每月終了日後十五個管理人營業日內提供投資衍生性金融商品之報告，說明交易目的、交易明細、投資績效及風險評估（此項關於衍生性金融商品之報告得併入前述(ii)之月報而無須單獨出具）。
 - (iv) 每季終了日後十五個管理人營業日內：每季資產組合報告以及其分項細目（包含季終資產評價明細表及季損益報告表），以及計算本案基金帳戶及其組合中之有價證券相較於彼此均同意之指標之績效；
 - (v) 每年終了日後十五個管理人營業日內、每年資產組合報告及其分項細目（包含年終資產評價明細表及年損益報告表），以及計算本案基金帳戶及其組合中之有價證券相較於彼此均同意之指標之績效；
 - (vi) 管理人應每年定期告知客戶下列資訊：就本案基金資產支付予證券經紀商之佣金與手續費、簽訂 Soft dollar 契約之交易對手名單以及就 Soft dollar 契約之簡短描述（包含所提供之產品及服務）；
 - (vii) 若管理人知悉有任何進行中或已完成，且不符或可能不符投資方針之交易，則應就該等事宜立即以電話及電子郵件通知。
- (c) 管理人就本案基金資產價值按月、按季及按年之報告應先與保管人核對，且提供核對報告予客戶，並同時表達各科目以原幣別及美元表示之金額。
- (d) 客戶得以書面或其他經雙方約定之方式查詢並取得與客戶或本案基金資產有關之管理人帳冊。管理人接受查詢時，應先行查證確係客戶之代表，始得提供所詢資料，並應填具查詢紀錄留存。

- (e) 於每季終了日後三十個管理人營業日內或配合客戶之要求，管理人應透過視訊會議向客戶簡報或由管理人親自會晤客戶，提供客戶有關本案基金資產之投資情形及其價值與預估之中英文版本簡報，及其他客戶請求之事項。管理人應提供客戶其有關本案基金資產之投資策略與建議，包括針對分散、處分、資產集中與資產配置等之建議等。
- (f) 於受託期間有下列情事之一者，管理人應立即以書面通知客戶：
 - (i) 本案團隊成員之異動。
 - (ii) 就管理人之活動，有違反相關法令或受各國主管機關調查或懲處之情形者。
 - (iii) 任何就本案基金資產可能產生重大影響之事件或訴訟。
 - (iv) 管理人之主營業處所或在台北服務團隊之營業處所變更或管理人授權簽章樣式（如附件五）變更。
 - (v) 其他依相關法令或本契約規定應事先通知之事項。

9. VOTING

- (a) The CLIENT agrees that the MANAGER shall have the discretion to exercise any right of pre-emption, subscription or other similar rights on behalf of the CLIENT in accordance with the MANAGER's professional judgment and in accordance with applicable local laws and regulations.
- (b) The CLIENT agrees that the MANAGER shall have the discretion to exercise any right of voting, veto or other similar rights on behalf of the CLIENT in accordance with the MANAGER's professional judgment with respect to industry norms and the costs and benefits thereof.

9. 股東權益之行使

- (a) 客戶同意，管理人得依其專業判斷與當地相關法令規定，代表客戶行使任何優先認購權、認購權或其他類似權利。
- (b) 客戶同意，管理人得依其針對市場規範與成本效益之專業判斷，代表客

戶行使任何投票權、否決權或其他類似權利。

10. DUTIES OF CLIENT

The CLIENT may modify the INVESTMENT GUIDELINES by sending a revised version in writing to MANAGER from time to time, such revised version to be effective in accordance with the period specified on the notice, but only in relation to transactions made or entered into thereafter by the MANAGER.

10. 客戶之義務

客戶得隨時以書面通知修改投資方針，該等修改後之版本將依通知上所定之期間生效，但僅對管理人其後所為之交易生效。

11. FEES.

- (a) The MANAGER'S fee will be calculated in accordance with Schedule III hereof (such fee shall include all costs of services provided hereunder).
- (b) The MANAGER's fee will be payable on a quarterly basis, in arrears; any fee payable in respect of part of such a period will be prorated. The MANAGER's fee will be settled by transfers from the FUND ASSETS on applicable due dates in accordance with the schedule and method of payment specified in Schedule III hereof.

11. 報酬

- (a) 管理人之報酬應依據附件三計算(管理人之報酬應包含依本契約規定所提供之服務之所有費用)。
- (b) 管理人之報酬應按季支付；該等期間內部分之到期報酬應按比例計算。管理人之報酬應於各到期日由本案基金轉出以結算（如附件三之日期與付款方式）。

12. TERMINATION

- (a) The CLIENT is entitled to terminate this Agreement at any time by giving the MANAGER thirty days' written notice but subject to the closing of

outstanding transactions and payment of the fees payable hereunder pro-rata to the date of termination. The MANAGER may terminate this Agreement by giving sixty days' notice in writing or by immediate notice if so required by any competent regulatory authority.

- (b) If either the MANAGER becomes bankrupt or insolvent, or if the MANAGER can no longer be an investment manager for whatever reason, the CLIENT is entitled to terminate this Agreement immediately.
- (c) Upon any termination or expiration of this Agreement, unless otherwise specified by the CLIENT in writing, the MANAGER shall immediately cease all investment-related activities, except for settlement activities conducted with the CUSTODIAN for transactions initiated prior to such termination or expiration.
- (d) The MANAGER shall maintain adequate records and accounts of all written materials and reports related to the CLIENT and the FUND ASSETS, including transaction records, financial statements and valuations of the FUND ASSETS, and retain such records and accounts for not less than ten(10) years after any termination or expiration hereof, and shall provide such materials to the CLIENT upon the CLIENT's request.
- (e) During the term of this Agreement and twelve (12) months after any termination or expiration of this Agreement, the MANAGER shall permit the CLIENT and its authorized representatives access to the MANAGER's premises and its books and records related to the CLIENT's accounts during normal business hours for inspection and audit purposes, at the CLIENT's expense, provided that the CLIENT shall provide at least twenty-four(24) hours' written notice in advance.

12. 終止

- (a) 客戶有權隨時以對管理人之三十日事前書面通知終止本契約，惟並不影響於該終止日之前未完成交易之完成，以及依本契約按比例應付費用之支付。管理人得以六十日之事前書面通知或依主管機關之要求以立即之通知終止本契約。
- (b) 若管理人破產或無清償能力，或者若管理人因任何理由不得再擔任投資

管理人，則客戶有權立即終止本契約。

- (c) 本契約終止或到期後，除客戶另以書面指示外，管理人應立即停止一切投資相關活動，惟就於終止或到期前已開始之交易而與客戶所共同進行之清算活動不在此限。
- (d) 針對與客戶以及本案基金資產有關之一切書面資料與報告，管理人應留存適當之紀錄與帳冊，包括本案基金資產之交易紀錄、財務報表與估價，並於本契約終止或到期後留存該等紀錄與帳冊至少十年以上，並依客戶之要求提供該等資料予客戶。
- (e) 於本契約有效期間內以及其終止或到期後之十二個月內，管理人應允許客戶及其授權代表，以客戶自身之費用於正常營業時間內以查核之目的進入管理人之事務所並檢閱與客戶之帳戶有關之帳冊或紀錄，惟客戶應於進行該等查核之前提供至少二十四小時之事前書面通知。

13. LIABILITY

- (a) The MANAGER hereby indemnifies the CLIENT and its affiliates against any claims, demands, suits, actions, liabilities, direct losses, fees, costs, charges, expenses or outgoings suffered or incurred by the CLIENT, arising from or in connection with any negligent, fraudulent or willful misconduct on the part of the MANAGER or its officers or employees, or its delegate(s) or subcontractor(s) who are affiliated with the MANAGER. To the extent that the MANAGER has acted in violation of the INVESTMENT GUIDELINES or applicable laws (for example, a violation of foreign investment restrictions applicable to the CLIENT) and monetary compensation is an inadequate remedy, in the view of the CLIENT, the MANAGER shall reverse the applicable violation in accordance with the CLIENT's further instructions for the purpose of compliance with applicable laws and this Agreement..
- (b) The CLIENT hereby indemnifies the MANAGER against any losses, costs, damages, expenses or claims which the MANAGER may sustain or incur as a consequence of the MANAGER acting in good faith on any written instructions (including those sent by email or fax) confirmed to have originated from the offices or an authorized representative of the CLIENT.

- (c) The MANAGER shall, at its own expense, maintain adequate insurance in relation to its business, and provide information and verification of such insurance as the CLIENT at any time may reasonably require.

13. 責任

- (a) 管理人茲擔保客戶及其關係人免於遭受因管理人或其經理人、員工或為其關係人之受任人之任何過失、詐欺或恣意行為所致或與該等行為有關之任何主張、要求、訴訟、責任、直接損失、費用或支出。若管理人已違反投資方針或相關法令（例如違反客戶應遵守之相關外國投資限制）且客戶認為金錢賠償無法適當彌補之，則管理人應依客戶之進一步指示修正該等違法或違約之情事，以符合法令及本契約。
- (b) 客戶茲擔保管理人，管理人依據誠信且受經確認為源自客戶之經理人員或授權代表之任何書面指示（包括以電子郵件或傳真所傳送者）所為行為，將不會使其遭受任何損失、支出、損害、費用或主張。
- (c) 管理人應以其自身之費用購買與其業務有關及足夠之保險，並依客戶隨時之合理要求提供該等資訊與證明。

14. SERVICE PROPOSAL

The MANAGER acknowledges that its services proposal submitted (attached as Schedule II hereof) in connection with its bid for the present engagement will be used by the CLIENT to assess the performance of the MANAGER's obligations during the term of this Agreement, and the MANAGER shall perform its obligations hereunder in accordance with the proposal, including procedures set forth therein with respect to its internal controls, investment research, investment decision-making, investment execution and post-investment monitoring.

14. 計畫說明書

管理人確認，管理人申請辦理委託投資業務遴選時所提送之計畫說明書（如附件二），其內容將作為客戶檢視管理人有否依循上述內容辦理委託投資業務之參考。管理人應遵照計畫說明書所示之投資分析、決定、執行、檢討及內部控制等之原則與制度執行本契約所定義務。

15. AVOIDANCE OF CONFLICTS OF INTEREST.

- (a) The MANAGER shall and shall procure that each of its representatives, directors, supervisors, investment managers and employees exercise due loyalty in carrying out all of their responsibilities without preference to any interests of the MANAGER, affiliates of the MANAGER or any third parties (including other customers of the MANAGER) nor to derive illegal gain for themselves, the MANAGER or any third parties. The MANAGER shall also provide any other information, as reasonably requested by the CLIENT to the extent necessary for the CLIENT to determine whether a conflict of interest exists between the MANAGER's fiduciary duties to the FUND and the MANAGER's other fund(s) (including any information of other funds managed by the MANAGER); provided, however, that the MANAGER shall not be required to provide confidential information of third parties without such third party's prior approval.
- (b) The MANAGER shall execute the conflict of interest letter (attached as Schedule IV hereto), and ensure that its relationships with its affiliates, other customers or subcontractors do not impair the rights and benefits of the CLIENT hereunder.
- (c) The MANAGER shall ensure that its relationship with the CUSTODIAN does not give rise to a conflict of interest with respect to its independent observance of its fiduciary duties to the CLIENT or the performance of its obligations hereunder. The MANAGER should consider all relevant factors or events in determining whether it has a potential conflict of interest regarding the CUSTODIAN, including, without limitation:
- (i) The CUSTODIAN owns or has acquired ten percent (10%) or more of the ownership of the MANAGER.
 - (ii) The CUSTODIAN is able to designate a director or supervisor to the board(s) of the MANAGER, or one or more of the CUSTODIAN's director or supervisor is a director, supervisor or officer of the MANAGER.
 - (iii) The MANAGER owns or has acquired ten percent(10%) or more of the ownership of the CUSTODIAN.
 - (iv) The MANAGER is able to designate a director or supervisor to the

board(s) of the CUSTODIAN, or one or more of the MANAGER's director or supervisor is a director, supervisor or officer of the CUSTODIAN.

- (v) The existence of any other de facto control relationship(s) between the MANAGER and the CUSTODIAN.

15. 利益迴避

- (a) 管理人應責成其代表人、董事、監察人、經理人、投資經理人、受僱人及參與決定本案基金資產運用之人員，就客戶之本案基金資產，共同為客戶之利益忠實執行其職務，且不得為管理人、自己或他人謀取不法利益。管理人管理客戶與其他客戶之本案基金資產，應一視同仁，避免為管理人或他人謀取利益，而對客戶採取不利之差別待遇。管理人應提供客戶所合理要求之任何其他資訊，只要該等資訊對於認定管理人對基金之忠實義務與管理人管理之其他基金間是否存有利益衝突係必要者(包含管理人所管理之其他基金之任何資訊)，但管理人無義務提供任何未經第三人事先同意之第三人之機密資訊予客戶。
- (b) 管理人應出具「潛在利害關係聲明書」(如附件四)，並確保不因其與關係企業、其他客戶或複受任人之往來，而使客戶於本契約之權利及利益受不利之影響。
- (c) 管理人應確保不因其與保管人之關係，與其遵守對客戶之客觀忠實義務或與其履行於本契約之義務有所利益衝突。於認定是否與客戶有利益衝突時，管理人應考量一切相關因素與事由，包含但不限於：
 - (i) 保管人持有管理人已發行股份總數百分之十(含)以上者。
 - (ii) 保管人得指派代表擔任管理人之董事或監察人者；或保管人之董事或監察人擔任管理人之董事、監察人或經理人者。
 - (iii) 管理人持有保管人已發行股份總數百分之十(含)以上者。
 - (iv) 管理人得指派代表擔任保管人之董事或監察人者；或管理人之董事或監察人擔任保管人之董事、監察人或經理人者。
 - (v) 管理人與保管人間，具有其他實質控制關係者。

16. ON-SITE VISITS

- (a) The MANAGER agrees that, during the term of this Agreement, to provide the CLIENT with access to the MANAGER's premises designated by the CLIENT for the purposes of on-site review of documents related to the CLIENT and the FUND ASSETS, and interviewing related staff and personnel of the MANAGER for a total of two one-week occasions during this Agreement's term. In addition, the MANAGER shall also provide training to the CLIENT's representatives either at the CLIENT's premises or via video conference designated by the CLIENT for at least twenty(20) hours per year during this Agreement's term. The content of such training sessions shall include training on asset allocation theories, the development of investment tactics and strategies and the execution of such tactics and strategies. Unless otherwise agreed, the number of persons sent by the CLIENT during the term of this Agreement shall not exceed two persons with regard to the on-site review. The aforementioned training shall be at no additional cost to the CLIENT. The MANAGER shall be responsible for the necessary training fees and training materials fees. With regard to the on-site review, the CLIENT shall be responsible for transportation fees such as fare tickets and accommodation fees.
- (b) The CLIENT shall provide advance notice to the MANAGER prior to any visit pursuant to Section 16(a) hereof.
- (c) Prior to providing access to any person purporting to be the CLIENT's representative, the MANAGER shall first verify the credentials of such person, and shall maintain a record of such person's visit.

16. 客戶實地訪察與教育訓練

- (a) 客戶得於本契約存續期間內派員至客戶指定之管理人處所，實地訪察與客戶、本案基金資產有關之文件，及管理人之相關人員，五年總計二人次，每次為期一週；客戶並得於本契約存續期間內要求管理人派員至客戶辦公處所或以視訊會議方式進行教育訓練，訓練時數每年至少二十小時，由管理人針對資產配置、投資策略與戰略之擬訂及投資運用等投資專業培訓客戶人員。除另有同意外，客戶於本契約之存續期間內所派之實地訪察人員不得超過二位。以上教育訓練不另外增加客戶之費用；訓練費、教材費由管理人負責；客戶實地訪察所需之機票往返交通費用及

食、宿之必要費用由客戶負責。

- (b) 客戶應於實地訪察與教育訓練前通知管理人。
- (c) 管理人接受客戶代表人員之實地訪察時，應先行查證確係客戶代表人員所為之訪察，並應就其訪查留存紀錄。

17. BROKERAGE FIRMS AND OTHER CONTRACTORS.

- (a) The MANAGER shall select its brokerage firms, nominees and contractors related to the FUND ASSETS (hereafter, the “CONTRACTOR(S)”), and supervise the activities of such CONTRACTORS, with due care and diligence, and terminate any such firm in the event the MANAGER discovers inappropriate conduct being engaged by such CONTRACTORS.
- (b) In the event that the MANAGER selects and supervises a CONTRACTOR with due care and diligence in accordance with Section 17(a), the MANAGER shall be liable only for its selection of the CONTRACTOR and for its supervision of the CONTRACTOR. With respect to damages incurred by the CLIENT resulting from the CONTRACTOR’s willful misconduct or negligence in providing services, the MANAGER shall use its best efforts to seek indemnification from the CONTRACTOR or take all the other necessary actions (but excluding any suit filed by the MANAGER against any of its affiliates) to safeguard the interests of the CLIENT. The costs of seeking such indemnification shall be borne by the CLIENT. However, in the event that the MANAGER is in breach of its selection and supervision duties set forth in Section 17(a), or in the event that a CONTRACTOR is an affiliate of the MANAGER and the CLIENT has suffered losses caused by such CONTRACTOR’s willful misconduct or negligence, the MANAGER shall be fully liable to the CLIENT for any and all losses arising therefrom.
- (c) The MANAGER shall, after the execution hereof and on an annual basis, disclose to the CLIENT a list of its actively engaged brokerage firms. In the event that the engaged brokerage firm is an affiliated entity of the MANAGER, the MANAGER shall notify the nature and extent of such affiliation.

- (d) Promptly after the effectiveness hereof, the MANAGER shall disclose to the CLIENT its plan and guidelines for the selection of its brokerage firms and sub-brokerage firms. Any subsequent change in such plan and guidelines shall be promptly communicated to the CLIENT. Where the MANAGER transacts in derivatives, the MANAGER shall additionally provide the criteria for the selection of derivatives transaction counterparties and shall also provide the list of derivatives transaction counterparties immediately after selection. Any subsequent change in such selection criteria and list of derivatives transaction counterparties shall be promptly communicated to the CLIENT.
- (e) In the event that the pricing for brokers commissions and related third party expenses incurred by the MANAGER for one or more of its other customers or accounts are lower than the corresponding pricing and expenses incurred by the MANAGER for the FUND, or in the event that the MANAGER otherwise obtains favorable rebates or benefits in relation thereto, and the MANAGER's such other customers or accounts are of a similar size as the FUND, the MANAGER hereby agrees to use its best efforts to procure the same benefits for the FUND.

17. 經紀商及其他交易對象

- (a) 管理人應依善良管理人之注意選任適任之證券經紀商以及其他管理人所選任或委任與本案基金有關之受任人(以下稱「交易對象」)，並監督其交易對象，其有不適任之情事時，更換之。
- (b) 如管理人已依本條第一項之規定，依善良管理人之注意義務選任並監督交易對象，僅就交易對象之選任及其對交易對象所為之監督，負其責任。就交易對象於提供服務時因恣意或過失之行為所致客戶之損害，管理人仍應盡全力向該等交易對象追償，或為其他為維護客戶利益之一切必要行為（但不包含乙方對其任何關係企業提起任何訴訟）。其因追償所生之費用由客戶負擔。然而，管理人違反本條第一項規定之選任及監督義務，或其交易對象為管理人之關係企業時，就該交易對象於提供服務時因恣意或過失之行為所致客戶之損害，管理人應負完全損害賠償責任。
- (c) 管理人應於接受客戶委託後及年終了日後，向客戶告知其選任及實際往來之證券經紀商名單；證券經紀商如為管理人之關係企業，應揭露其相

互持股比率。

- (d) 管理人應於接受客戶委託後，立即向客戶告知其選任證券經紀商與分配下單券商之計畫及準則，該等計畫及準則其後有變更者，亦同。若管理人從事衍生性金融商品交易，則管理人另須提供遴選衍生性金融商品交易對象之條件，管理人並應於遴選後立即將衍生性金融商品交易對象之名單提供予客戶，該等遴選條件及衍生性金融商品交易對象之名單其後有變更者，亦同。
- (e) 若管理人就其其他客戶或帳戶所生之仲介酬勞或相關第三人費用之金額低於管理人就本案基金所付之相對應費用，或管理人取得相對應之退款優惠或其他利益，且管理人之該等其他客戶或帳戶與本案基金具有類似之規模，則管理人茲同意盡其最大之努力為本案基金獲取相同之利益。

18. CONFIDENTIALITY.

It is understood that both parties to this Agreement will at all times respect and protect the confidentiality of information acquired in consequence of it (except under compulsion of law or, where requested by regulatory agencies, or to their professional advisers where reasonably necessary for the performance of their professional services).

18. 保密

本契約雙方了解，雙方應隨時尊重並保護因本契約而獲取之資料之機密性(因法律或主管機關之要求或專業顧問為提供其專業服務所合理必要者不在此限)。

19. NOTIFICATION

- (a) Any notice to be given by one party to the other shall be given in writing and be delivered personally or by post (prepaid airmail in the case of international mail), to the relevant party at the address set opposite its name in this Agreement or such other address as may notified to the other party from time to time in accordance with the provisions hereof (in the event of the CLIENT's consent or in the event of emergencies, such notification may be given by confirmed email or fax); provided, however, the MANAGER

shall also provide a copy of its notices to the CLIENT in Chinese, unless upon the reasonable request by the MANAGER, the CLIENT agrees that the applicable notice need not be translated. Any communication delivered personally shall be deemed to have been given and received on the day it is so delivered. Any communication mailed as aforesaid shall be deemed to have been given and received on the fifth day following the date of its mailing or on the date of actual receipt (whichever is earlier). Any communication given by confirmed email or fax shall be deemed to have been given and received on the day following the day on which it is transmitted;

- (b) The parties hereto shall from time to time furnish to the others the name(s) of those persons or employees who it proposes be authorized to act on its behalf pursuant to or otherwise in connection with this Agreement, together with a specimen of each of their signatures. The parties hereto shall keep each other informed in writing of any changes in the persons authorized to act as aforesaid;
- (c) Notwithstanding sub-paragraph (a) above neither the MANAGER nor the CUSTODIAN will act upon faxed or emailed instructions to transfer money or securities unless the CLIENT has signed and returned a specific waiver.

19. 通知

- (a) 一方予另一方之任何通知應以書面為之，並應以專人遞送或郵寄（若為國際郵件，則為預付之航空郵件）送至該方於本契約所列之地址或依本契約之條款隨時通知另一方之其他地址（但若客戶同意或有緊急情況者，亦得以有接到回傳或收據之電子郵件或傳真為之），惟管理人應提供其通知之中文版本予客戶，除非經管理人之合理要求後，客戶同意毋須翻譯該等通知。任何經由專人傳達之訊息應於傳達之當日視為已被收訖。任何經由郵寄之訊息應於郵寄後次日起算之第五日或實際收到之日（取其較早者）視為已被收訖。任何經由有接到回傳或收據之電子郵件或傳真傳遞之訊息應於傳遞後之次日視為已被收訖；
- (b) 本契約雙方應隨時提供他方，依本契約獲得授權代表該方之人員或員工之姓名以及其各自之簽名樣本。針對前述獲得授權代表之人員之任何改變，本契約雙方應隨時以書面告知另一方；

- (c) 縱有前述(a)項之規定，管理人與保管人均不得依傳真或電子郵件之指示移轉現金或有價證券，除非客戶已簽署並回傳特定之免責聲明。

20. AMENDMENT

Any amendment proposed by a party to be made to this Agreement shall be notified in writing to the other party or parties affected thereby. This Agreement may not be amended except in writing signed by duly authorized representatives of the parties hereto.

20. 修改

任何一方針對本契約所建議之任何修改應以書面通知他方。非經本契約雙方授權代表之書面簽署，本契約不得修改。

21. GOVERNING LAW

This Agreement will be governed by and construed in accordance with the laws of Taiwan, R.O.C. The parties agree to first submit any and all disputes arising pursuant to this Agreement to arbitration under the arbitration rules of Taiwan, R.O.C. before a panel of three arbitrators, two of which shall be selected by each of the parties, and such arbitrators shall select the third. In the event that a binding arbitration decision cannot be agreed or if one party contests the relevant arbitration decision or if such decision is overturned by a judicial judgment, the parties agree to submit their dispute to the District Court of Taipei. The parties understand that, in the event of proceedings arising from this Agreement or any related subject matter before the District Court of Taipei, a presiding judge of the District Court of Taipei in practice often might use legal concepts in Chinese to interpret this Agreement.

21. 準據法

本契約將以中華民國法律為準據法，並依其解釋之。因本契約所生之爭議，雙方同意依中華民國仲裁法進行仲裁。仲裁庭之組成為三名仲裁人，任一方得選任一名仲裁人，並由經雙方選任之仲裁人共同選任第三名仲裁人。若無法達成具拘束性之仲裁判斷或一方對於他方提起撤銷仲裁判斷之訴或仲裁判斷經法院判決撤銷時，雙方同意以台灣台北地方法院為第一審管轄法院。本契約雙方當事人了解，本契約及相關事宜若涉及台北地方法院之審理，台北

地方法院之法官通常會以中文的法律概念來解釋本契約。

22. NO ASSIGNMENT AND NO DELEGATION

Unless otherwise provided in this Agreement, this Agreement is personal to the CLIENT and shall not be capable of assignment or being delegated by the MANAGER to any third party, unless mutually agreed in writing by the parties. Notwithstanding the foregoing, to the extent that the MANAGER has engaged one or more of its affiliates to assist the MANAGER in the performance of its duties hereunder, such engagements shall not be deemed to be a delegation pursuant to this Section, provided, however, that MANAGER notifies the CLIENT in advance of such engagement. To the extent that the MANAGER has engaged such affiliate pursuant to this Section, any conduct by such affiliate shall be deemed to be the conduct of the MANAGER, and the MANAGER shall procure the right for the CLIENT to make any claims directly against such affiliate for its conduct pursuant to its engagement with the MANAGER.

22. 不得轉讓與複委任

除非本契約另有約定，本契約對客戶具有專屬性，管理人不得轉讓之，亦不得將其依本契約所負之責任或義務複委任予他人履行，除非雙方以書面同意。縱使有上述之規定，若管理人委任其關係人協助其履行其於本契約之義務，該等委任不視為本條之複委任，惟管理人應於事前告知客戶。若管理人依本條委任該等關係人時，該等關係人之行為視為管理人之行為，且管理人應使客戶對該關係人依管理人之委任所為之行為有直接請求權。

23. MISCELLANEOUS.

- (a) This Agreement shall be executed in dual language format and in two originals; provided that the execution hereof may be in counterparts. To the extent that any English language hereof is inconsistent with its Chinese counterpart, the English language shall prevail. The provisions in the main body of this Agreement shall be interpreted consistently with any exhibit, schedule or attachment hereof; provided, however, that to the extent that any provision in the main body of this Agreement is inconsistent with any provision in any exhibit, schedule or attachment hereof, the parties agree that this Agreement, as amended, shall prevail (unless such exhibit, schedule or attachment is agreed after the execution of this Agreement, as amended, in

which case such later-agreed version shall prevail, solely to the extent of the applicable inconsistency).

- (b) Unless otherwise specified, all references to calendar and business days used herein shall mean calendar and business days in Taipei.
- (c) Unless otherwise specified herein, Sections 1, 12-14 and 18-23 shall survive any termination or expiration of this Agreement.

23. 其他

- (a) 本契約以中英文簽署，有兩份正本，惟得簽署多份。若本契約中英文版本不一致，以英文版本為準。本契約本文之條款應與本契約之附件共同解釋，若本契約本文之任何條款與本契約附件之任何條款不一致，雙方同意應以修改之本契約為準（除非該等附件係於本契約簽署後所同意並修改，在此等情形中，就該不一致之內容而言，以較後同意之版本為準）。
- (b) 除非另有指明，本契約所述之日數(包括營業日數)係以台北時間為準。
- (c) 本契約第 1 條、第 12 至第 14 條與第 18 至第 23 條於本契約終止或期滿後仍然繼續有效力與拘束力。

IN WITNESS WHEREOF, this instrument has been executed as of the day
and year first above written.

[CLIENT]

By: _____

Print Name:

Print Title:

Print Address:

Print Fax:

[MANAGER]

By: _____

Print Name:

Print Title:

Print Address:

Print Fax:

茲為證明起見，本契約當事人已於首揭日期簽署本契約。

[客戶]

姓名：

職稱：

地址：

傳真：

[管理人]

姓名：

職稱：

地址：

傳真：

Schedule I: Investment Guidelines for Third Batch Overseas Discretionary Investment
of Labor Insurance Fund (2009)

附件一：勞工保險基金第三梯次國外投資委託經營（98 年度）之投資方針

SAMPLE

Schedule II: Service Proposal for Third Batch Overseas Discretionary Investment of
Labor Insurance Fund (2009)

附件二：勞工保險基金第三梯次國外投資委託經營（98 年度）計畫說明書

SAMPLE

Schedule III: Manager Fees

附件三：管理人報酬

1. In consideration of the services provided by the MANAGER hereunder, the CLIENT shall, on a quarterly basis, pay management fees to the MANAGER, such fees to be calculated monthly based on the fixed annual rate of % of the net value (based on the current market value calculated by the CUSTODIAN) of the FUND ASSETS.

No later than twenty (20) MANAGER business days after the end of each quarter, the MANAGER shall send to the Client, by prepaid mail, written invoices setting forth the applicable management fees for the preceding quarter, together with a demand letter thereof. Within thirty (30) days after its receipt of such demand letter, after the Client has verified the accuracy of the invoice with the CUSTODIAN, the Client shall notify the CUSTODIAN to make payment of management fees for such applicable quarter.

- 一、客戶就管理人依本契約提供之服務，應按季支付管理報酬予管理人，該等報酬以本案基金資產淨值（以保管人計算之市值為準）固定年百分之費率按月計算。

管理人應於每季終了日後至多二十個管理人營業日內，檢附申請上季管理人報酬之發票及申請書以預付郵資之方式送交客戶，客戶於收到管理人報酬申請後三十個營業日內，與保管人核對無誤，即應通知保管人撥付上季管理人報酬予管理人。

2. The calculation of the CLIENT'S first payment of management fees shall be based on the period from the date the CLIENT first transfers the FUND ASSETS to the CUSTODIAN to the end of the applicable quarter. In the event of any termination or expiration of this Agreement, the calculation of the fees for the applicable quarter shall be based on the period from the beginning of that quarter to the date of termination or expiration of this Agreement.

- 二 客戶第一次給付管理人報酬，自客戶實際撥存本案基金資產至保管人之日起至該季終了日止；本契約終止或期間滿時，管理人報酬應自最後一季首月之第一日起至契約終止日止。

3. All amounts paid by the CLIENT to the MANAGER shall be subject to taxation pursuant to the Income Tax Act of the Republic of China. All such

amounts paid by the CLIENT to the MANAGER shall be the net amount after deduction for taxes and/or withholdings pursuant to the Income Tax Act of the Republic of China.

- 三 所有客戶依本契約給付管理人之金額應依中華民國所得稅法規定予以課稅。客戶給付管理人之金額，為依中華民國所得稅法課稅扣繳後之淨額。

SAMPLE

Schedule IV: Conflict of Interest Letter

附件四：潛在利害關係說明書

The Manager

Hereby confirms that

In conducting the third batch overseas discretionary investments (2009) for the CLIENT (Bureau of Labor Insurance), except due to force majeure or other causes not attributable to the MANAGER, the MANAGER's relationships with its affiliates, securities brokers or other clients will not have any adverse impact on the interests of the CLIENT.

To:

Bureau of Labor Insurance

管理人

茲聲明：

為辦理客戶（勞工保險局）第三梯次國外投資委託經營業務（98 年度），除因不可抗力之事由或其他不可歸責於管理人之事由，管理人與其關係企業、證券經紀商或其他客戶之往來，不會使客戶之利益受不利之影響。

此致

勞工保險局

Schedule V: Specimen Signature or Seal

附件五：授權簽章樣式

Specimen Signature or Seal of the Client:

客戶授權簽章樣式：

Specimen Signature or Seal of the Manager:

管理人授權簽章樣式：

SAMPLE

Schedule VI: Handling of Overdraft Position and Related Charges Incurred

附件六 短絀部位及其所生之相關費用處理方式

1. In the event of an overdraft position in the FUND, the MANAGER shall co-operate with the CUSTODIAN to solve the issue(s) of overdraft position promptly.

一、本案基金產生短絀部位時，管理人需配合保管人迅速解決該等短絀部位。

2. After an overdraft position occurs, the charges of such overdraft position will be deducted from the FUND on the first business date of the immediately following month.

The MANAGER may have access to the payable charges of overdraft position through the CUSTODIAN's report. The MANAGER shall, on the date when the charges of overdraft position are to be deducted, ensure that sufficient cash balance be maintained in the accounts of the FUND to cover the charges of overdraft position. The MANAGER shall not incur any loss to the accounts of the FUND through cash balance deficiency. The accounts of the FUND may debit the charges of overdraft position; provided, however, that such charges of overdraft position shall be borne by the person(s) responsible therefor.

二、短絀部位產生後，短絀部位費用將於次月第一個營業日自本案基金中扣除。管理人可透過保管人報表得知應付短絀部位費用。管理人須於短絀部位費用之扣款日，確認本案基金帳戶維持足夠支應短絀部位費用之餘額，管理人不得因帳戶餘額不足致本案基金帳戶有損失。本案基金帳戶得先代墊短絀部位費用，但短絀部位費用需由歸責單位負責吸收。

3. Within thirty(30) calendar days after occurrence of an overdraft position, the CUSTODIAN, the MANAGER and the related transaction counterparties shall clarify the responsibilities for the occurrence of the overdraft position and inform the CLIENT of the same. If more time is required of the investigation, both the CUSTODIAN and the MANAGER shall inform the CLIENT of the same and negotiate as to which party shall debit the charges of overdraft position.

三、短絀部位產生後三十個日曆日內，由保管人與管理人及相關交易對手釐清短絀部位發生之責任歸屬並通知客戶。如需要更長調查時間，保管人及管理人

均應通知客戶，並由保管人與管理人進行溝通，由一方先墊付短絀部位費用。

4. Payment of Charges of Overdraft Position

- (a) For charges of overdraft position attributable to the CUSTODIAN, the CUSTODIAN shall clarify the related charges and then promptly cancel the related charges.
- (b) For charges of overdraft position attributable to the MANAGER, the MANAGER shall clarify the related charges and then promptly remit the same back.
- (c) For charges of overdraft position attributable to the transaction counterparty, the MANAGER shall remit the related charges back after negotiating with such transaction counterparty.
- (d) The schedule of the aforementioned remittance shall be arranged no later than thirty(30) calendar days after the date when the charges of overdraft position are to be deducted. Otherwise, the MANAGER shall debit the charges of overdraft position within thirty-five(35) calendar days after the date when such charges are to be deducted.
- (e) In order to facilitate the CLIENT's and the CUSTODIAN's tracking, the MANAGER shall notify the effective date for the remittance of the charges of overdraft position.

四、短絀部位費用之支付

- (一) 歸責於保管人之短絀部位費用須由保管人將相關費用於釐清後，儘速取消相關費用。
- (二) 歸責於管理人之短絀部位費用，須由管理人將相關費用於釐清後匯回。
- (三) 歸責於交易對手之短絀部位費用，由管理人與相關交易對手溝通後，由管理人將相關費用匯回。
- (四) 上述匯回時程之安排不得晚於短絀部位費用扣款日後三十個日曆日。否則管理人必須於短絀部位費用扣款日後三十五個日曆日內墊付該費用。
- (五) 為便於客戶及保管人之追蹤，管理人須告知短絀部位費用匯回之有效日期。

- 5. The accounts of the FUND accept the charges of overdraft position remitted via wire transfer only; no transfer from cash of other currencies in such accounts is allowed.

五、本案基金帳戶僅接受電匯回補短絀部位費用，不得轉自於該帳戶其他貨幣現金。

Schedule VII: Application Guidelines for Investment Manager Selection for Third
Batch Discretionary Overseas Investment of Labor Insurance Fund (2009)

附件七 勞工保險基金第三梯次國外投資委託經營（98 年度）公開徵求受託投
資機構申請須知

SAMPLE

Schedule VIII: Stop-Loss Report

附件八 停損報告

1. Principle of Treatment: On the basis of the FUND ASSETS NAV daily provided by the CUSTODIAN after one-year upon the funding date, if the cumulative return falls below the target return to the extent that the stop-loss point (including the first stop-loss point and each of the subsequent stop-loss points, as detailed in the Schedule I : Investment Guidelines for Labor Insurance Fund) is triggered, the MANAGER shall, within ten(10) business days of the MANAGER, take the initiative to summon a performance evaluation meeting with the CLIENT's personnel and present a written evaluation report to the CLIENT. The MANAGER shall also follow up in the applicable quarterly meeting.

一、處理原則：自委託帳戶撥款一年後，以保管人每日提供之本案基金資產淨值為基準，當累計績效落後目標報酬達觸及本契約附件一：勞工保險基金第三梯次國外投資委託經營（98 年度）之投資方針第貳條之停損點（包含首次停損點及其後之每次停損點）時，管理人應於十個管理人營業日內，主動與客戶之人員召開績效檢討會議並提交書面檢討報告予客戶。管理人並應於該季之季度會議中持續追蹤。
2. The contents of the aforesaid evaluation report shall at least include the following: analysis on reasons for the underperformance, analysis of underperforming securities, future investment strategies, etc.

二、前述檢討報告內容至少包括下列幾點：績效落後原因分析、表現較差個股分析、未來因應策略等等。
3. Extraordinary Circumstances: In the event of any high market volatility which significantly affects the performance, the CLIENT may, in light of the circumstances, ask the MANAGER to provide a written evaluation report or summon a performance evaluation meeting.

三、特別情況：當市場波動較大，導致績效受到顯著影響時，客戶得視情況要求管理人提供書面檢討報告或召開績效檢討會議。