

Introduction of the Association

History of organization

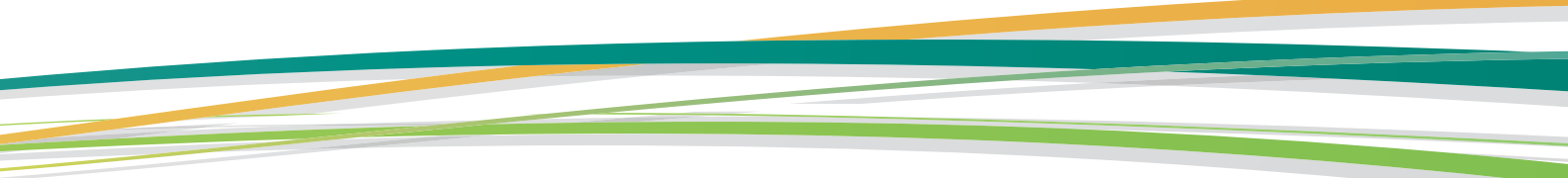
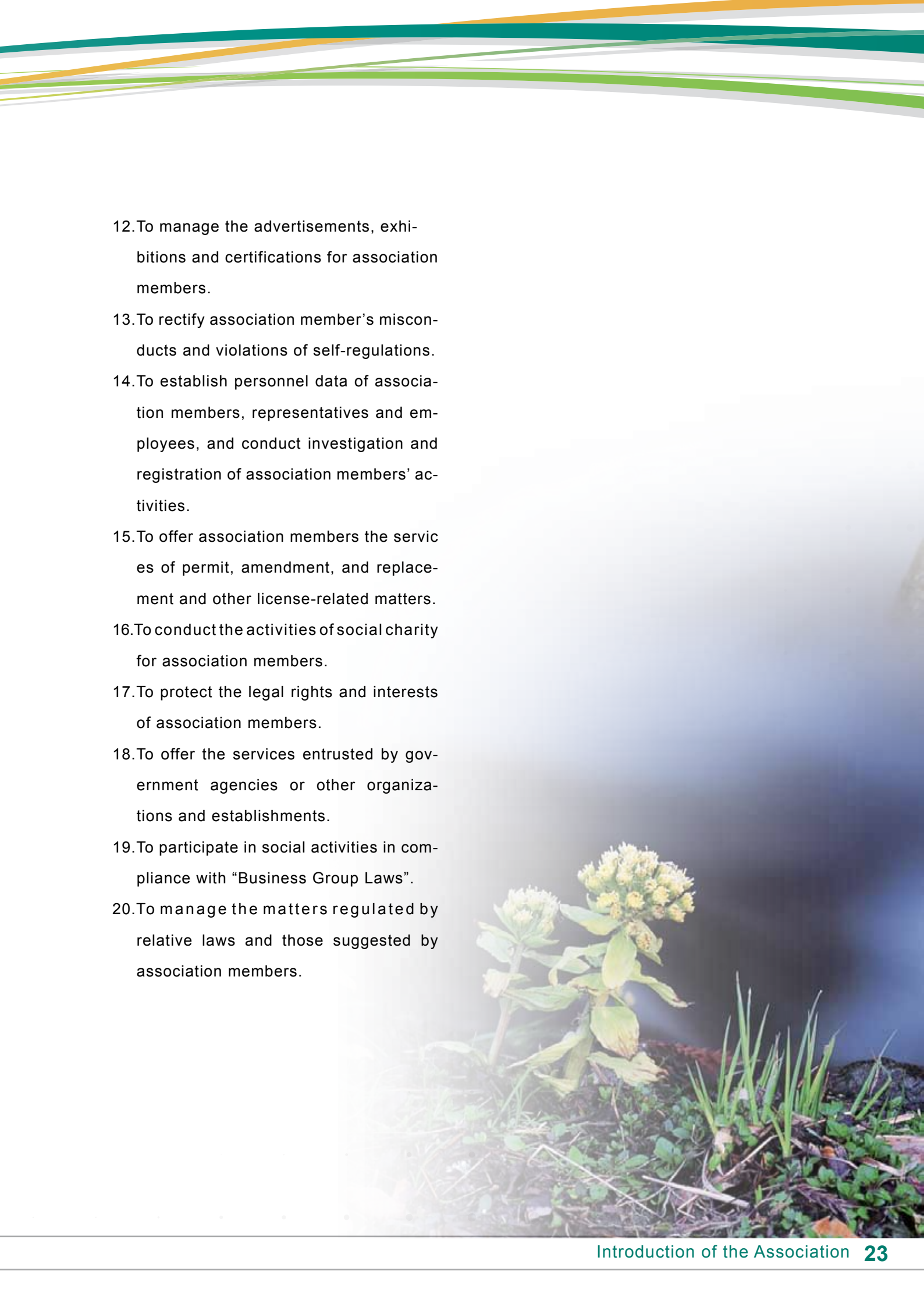
The Association was reorganized on October 8, 1998 and previously known as Securities Investment Trust & Advisory Association of Taipei, R.O.C., which was set up in January of 1990. To strengthen services for its members, well perform its functions as self-regulatory organization, meet the requirements for securities market development, and support the administrative operations entrusted by the government agencies in charge, the Association obtained the permission to set up from the Ministry of the Interior affairs on November 6, 1998.

Purpose of establishment

The purposes for the establishment of the Association are to promote national economy, coordinate the relationships between the members, and advance their common interests.

Association's missions

- 1.To cope with nation's economic development and promote the functions of local securities market.
- 2.To conduct investigation, statistics, consultation, and research and development of the operations of association members.
- 3.To uphold the fairness and integrity of SITE, SICE, discretionary investment management, offshore funds business and protect the investors.
- 4.To prevent any untruthful, fraudulent, deceiving, or misleading business conducts in the market.
- 5.To research, propose, promote, and facilitate policies and guidelines to the government on behalf of the industry.
- 6.To conduct field inspection on members' compliance with applicable laws and regulations.
- 7.To report to the competent authority in charge and coordinate members to deal with other members in financial trouble or issues concerning investors' rights and interests.
- 8.To supervise and manage assets and property of members in insolvency proceedings.
- 9.To enforce association members' self-discipline and code-of-conduct matters of operations improvement, liaison and coordination.
- 10.To mediate the disputes between association members or those between association members and the investors.
- 11.To conduct pre-job training and on-job training, as well as operations training.

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12. To manage the advertisements, exhibitions and certifications for association members.
 13. To rectify association member's misconducts and violations of self-regulations.
 14. To establish personnel data of association members, representatives and employees, and conduct investigation and registration of association members' activities.
 15. To offer association members the services of permit, amendment, and replacement and other license-related matters.
 16. To conduct the activities of social charity for association members.
 17. To protect the legal rights and interests of association members.
 18. To offer the services entrusted by government agencies or other organizations and establishments.
 19. To participate in social activities in compliance with "Business Group Laws".
 20. To manage the matters regulated by relative laws and those suggested by association members.

Directors and Supervisors

Directors

Date: December 31, 2010

Position	Name	Company	Title
Chairman	Henry Lin	Fubon Asset Management Co., Ltd.	Vice Chairman
Director	Huei Ling Yu	Jih Sun Securities Investment Trust Co., Ltd.	President
	Judy Shih	JPMorgan Asset Management (Taiwan) Limited	President
	Francine Wu	Schroder Investment Management (Taiwan) Limited	CEO
	Yee-Ching Lee	Uni-President Assets Management Corp.	President
	Lin Shih Chiao	Shin Kong Investment Trust Co., Ltd.	Chairman
	Barry Lin	Baring SICE (Taiwan) Limited	Chairman & President
	Kimiko Lin	Hua Nan Investment Trust Corp.	Chairman
	Yu-Chi Chou	International Da-Tong Security Investment Co., Ltd.	Special assistant to chairman
	Elaine Suen	Mega International Investment Trust Co., Ltd.	President
	Yung Chun Kwok	Alliance Bernstein Taiwan Limited	President
	Jimmy Chen	Fu-Kuo Securities Investment Consulting Co., Ltd.	President
	Chen To Wei	First Securities Investment Trust Co., Ltd.	President
	Silvia Chang	INVESCO Taiwan Limited.	President
	Linyun.Chang	BlackRock (Taiwan) Limited	Chairman
	Jeff Chang	Cathay Securities Investment Trust Co., Ltd.	President
	Ching-Ho Huang	Scott Asset Management Corp	Chairman & President
	Yang Chih Yuan	Fuh Hwa Securities Investment Trust Co., Ltd.	President
	Ann Yang	Pine Bridge Investments Consulting Taiwan Limited	Chairman & President
	Patricia Tsai	Prudential Financial Securities Investment Trust Enterprise	President
	Chi-Jen Liu	Franklin Templeton Securities Investment Consulting (SinoAm) Inc.	CEO
	Liu Tsung Sheng	Polaris International Securities Investment Trust Co., Ltd.	President
	Endy Ku	Good Securities Investment Consultant Co., Ltd.	Chairman & President
Non-Member Director	Ding Kung-Wha	Taiwan Depository & Clearing Corporation	Chairman
	Wang, Wen yeu	National Taiwan University Dep. of Law	Professor
	Jennifer L.Wang	National Chengchi University Dep. of Risk Management and Insurance	Professor & Chairman
	Christina Sung	Office of the President(R.O.C.)	National Policy Advisor to the President
	Jie-Haun Lee	National Chengchi University Dep. of Finance	Professor
	Ruey-Ji, Lee	Labor Pension Fund Supervisory Committee	Vice Chairperson
	Chin-Ting Chiu	Securities and Futures Investors Protection Center	Chairman
	Wu, Chi-ming	National Chengchi University Dep. of Finance	Associate Professor
	TUAN, Chi-Min	Bureau of Labor Insurance, Council of Labor Affairs, Executive Yuan Taiwan R.O.C.	Vice President
	GEE, KEH-CHANG	National Taiwan University Dep. of Law	Professor

Supervisors

Position	Name	Company	Title
Convener	Francis Tu	Yuanta Securities Investment Trust Co., Ltd.	President
Supervisor	Allen Chu	Marbo Securities Consultant Co., Ltd.	Chairman
	Ching-Ching Li	KGI Securities Investment Trust Co. Ltd.	Chairman
	Min Jyh Chen	Chi Far Securities Investment Consultant Co., Ltd.	Chairman & President
	Rita Hsu	Allianz Global Investors Taiwan Ltd.	President
	Jennifer Cheng	ING Securities Investment Management (Taiwan) Ltd.	Chairman & President
	Cheng-Sheng Lai	Capital Investment Trust Corp.	President
	Peter Chiu	Taiwan Futures Exchange	Vice President
Non-Member Supervisor	Joung-Yol, Lin	Asia University College of Management	Dean
	Yang-Tzong Tsay	National Taiwan University Dep. of Accounting	Professor
	Fujiing Shiue	National Taipei University Dep. of Accounting	Professor & Dean of Academic Affairs

Organizations and Duty

General Assembly

The SITCA members are divided into six classes in accordance with their business revenues: A, B, C, D, E and F with 6, 5, 4, 3, 2, 1 representatives appointed to form the General Assembly, which is the highest power of the Association. By the end of December 2010, SITCA has 38 securities and investment trust member companies, 109 securities and investment consulting member companies, and 40 concurrent members. There are a total of 187 member companies and 412 member representatives.

Functions and responsibilities

- Elect and recall the members of Board of Directors and Supervisors.
- Enact and amend the rules of the Charter of the Association.
- Call for votes on the annual work schedules, budgets of expenditures, actual expenditures.
- Resolve on the matters proposed by the Board of Directors and Supervisors as well as member initiatives.
- Resolve on membership fees, annual fees, and business fees.
- Dispositions on member and their representatives other than those specified under Article 18, Section 2 of Association article of incorporation.

- Discharge of directors and supervisors.
- Disposition of property.
- Resolve and liquidate on the Association, the appointment of liquidation supervisor and other related matters.
- Resolve on other substantial matters concerning the rights and obligations of the members.

Board of Directors

The board is composed of 33 directors and ten of them are from of scholars and experts. The Board of Directors is the highest execution body for the SITCA. One Director shall be elected as the Chairman to represent the SITCA.

Functions and responsibilities

- Elect non-member directors and supervisors jointly with the Board of Supervisors.
- Elect and discharge the Chairman.
- Resolve on the voluntary resignation of Chairman and directors.
- Execute resolutions passed by General Assembly.
- Call for the meetings of General Assembly.
- Resolve on new membership, revocation, and representatives.
- Prepare and draft annual projects, budgets, and action plan.

- Review important proposals.
- Employ and discharge working staff and consultant.
- Enact and amend Association's rules and regulations.
- Enforce matters resolved by the Board of Supervisors.
- Acknowledge necessary emergency measures in the next the General Assembly if not able to convene an official General Assembly.
- Resolve on and dispose of members who fail to submit a timely membership fees.
- Perform legal matter or others required by article of incorporation.
- Others required by its duties.

Board of Supervisors

It is comprised of 11 supervisors, and 4 of them are experts and scholars. One Supervisor shall be elected as the Convener.

Functions and responsibilities

- Elect non-member directors and supervisors jointly with the Board of Directors.
- Elect and discharge Chairman of the Board of Supervisors.
- Supervise the implementation of resolutions of the Board of Directors.
- Supervise the implementation of association affairs by the Board of Directors.

- Review accounting reports of the Board of Directors.
- Audit the budgets and expenses of the Board of Directors.
- Submit supervisory reports to the General Assembly.
- Resolve on the voluntary resignation of supervisors.
- Others required by its supervisory duties

Committees

In order to effectively promote the affairs according to general administrative and government commissioned affairs, the SITCA has established various committees to handle different affairs. There are eight committees handling the general administrative affairs, namely investment trust development, compliance and fund affairs, investment and risk management, investment consulting development, offshore fund business, cross-strait and international affairs, industry promotion, and self-regulatory committees. A qualification review committee is established to handle government commissioned affairs.

Investment Trust Development Committee

- Business development, co-ordination, improvement and expansion of SITE plan-

ning, marketing, channel and pension.

- Drafting of the annual calendar of the committee as well as issues such as agenda, budget, final account and annual report.
- Other related issues.

Investment and Risk Management Committee

- Research on the policy, regulation as well as and proposal of SITE and SICE managed general funds, discretionary investment funds, investment trading and procedure, and investment risk management.
- Drafting of the annual calendar of the committee as well as issues such as agenda, budget, final account and annual report.
- Other related issues.

Compliance and Fund Affairs Committee

- The development, co-ordination, communication, improvements and expansion of SITE's compliance, review, fund affairs, and accounting.
- The research of relevant policies, regulation and the proposal of SITE compliance, review, fund affairs, fund accounting, and new operation model.
- The research and proposal of discretionary business related policies and regulation.
- Drafting of the annual calendar of the com-

mittee as well as issues such as agenda, budget, final account and annual report.

- Other related issues.

Investment Consulting Committee

- Promote the development, liaison, coordination, improvement, and business expansion of investment consulting.
- The research and proposal of policies and regulations regarding SICE affairs and new operation models.
- Prepare annual project, budgets, and working reports.
- Other matters.

Offshore Fund Business Committee

- Promote the development, liaison, coordination, improvement, and business expansion of offshore fund business.
- Improve investor service.
- Prepare the annual project, budgets, and working report.
- Other matters

Cross-strait and International Affairs

- The collection and research of cross-strait and international securities and investment trust, consulting and asset management regulations and market information for the member companies' reference.
- Organizing and hosting cross-strait and in-

ternational securities and asset management related seminars, conferences, tours and visitations.

- Drafting of the annual calendar of the committee as well as issues such as agenda, budget, final account and annual report.
- Other cross-strait and international asset management industry exchange related matters.

Industry Promotion Committee

- Discuss issues pertaining to fund-raising, management and utilization of membership fees, expenses and the budget.
- The review and budgeting of the Association's finance.
- Handling and discussing issues relating to the securities investment consulting personnel qualification examination.
- Matters relating to member company's employee training and hosting of various activities (visitation, conferences, sport events, entertainment etc.).
- The editing of publications, and SITE and SICE promotion.
- The discussion, drafting and execution of all matters relating to the announcement and communication of activities and public relations.
- Drafting of the annual calendar of the committee as well as issues such as agenda,

budget, final account and annual report.

- Other matters relating to finance, education and training, and public relations.

Self-Regulatory Committee

- The drafting of self-regulating pledges, and the execution as well as promotion of members' self regulation.
- The reward and punishment of members' self-regulation.
- Mediate business disputes between or among members; settle disputes between the investors and the members.
- Drafting of the annual calendar of the committee as well as issues such as agenda, budget, final account and annual report.
- Other affairs relating to members' self-regulation.

Qualification Review Committee

- The application and review of securities investment analyst.
- Other matters relating to the application and review of government commissioned affairs.

Divisions for Association's Affair Secretary Office

- Be responsible for general administration affair.
- To conduct the human resource manage-

- ment and official document management.
- To draft regulation and system of human resource.
- To report the information regarding project schedule and executive achievement of the association to the authority.
- Be responsible for the management of project progress of the association.

Business Development Division

- Planning business development for members.
- Conducting research on laws, regulations, and systems related to members' business operation.
- Researching and analyzing new business initiatives and issues on global asset management.
- Promoting business exchange with foreign institutions for SITCA members.
- Organizing regulatory lobbies on behalf of members.

Auditing Division

- Reviewing applications and reports of members.
- Auditing and advising business operation of members.
- Conducting research on laws, regulations, and systems related to financial affairs and business operation of members.

- Performing and supervising issues on self-disciplinary practice of members.
- Mediating business disputes between members and investors.
- Settling investors' complaints.
- Reviewing the registration of business operation personnel of members.

Education and Communications Division

- Providing continuous education and training the business personnel of members.
- Executing promotional and education activities via conferences, forums, lectures, or seminars.
- Editing and preparing annual report and investment-related information for publish.
- Holding educational and promotional activities for the industry.
- Managing PR matters.

Information Technology Division

- Providing related fund information.
- Planning, installing, and maintaining website.
- Planning, setting, and maintaining computer system and database.
- Purchasing and maintaining hardware and software.
- Building and maintaining Association's service system.



Administration Division

- Holding General Assembly and meetings of Board of Directors and Supervisors.
- Managing membership applications and with drawals.
- Review affairs relating to the directors, supervisors and shareholders with more than 5% holdings.
- Auditing commencement and resumption of business operation of members.
- Processing matters relating to the organization structure, finance, accounting and general affairs of SITCA.

