

附表一 不考慮存續期間最適資產配置(%)

<b>最大報酬</b>	6.62	6.67	6.83	6.97	7.11	7.17	7.18	7.21	7.22	7.26	7.30	7.35	7.38
<b>目標風險</b>	0.99	0.992	1.03	1.10	1.20	1.25	1.26	1.29	1.30	1.33	1.37	1.42	1.45
公債	51.32%	49.1%	42.84%	37.04%	31.18%	28.46%	28.01%	26.91%	26.51%	25.19%	23.17%	20.97%	19.93%
公司債	19.23%	21.5%	28.44%	34.65%	41.07%	43.76%	44.25%	45.74%	46.22%	47.72%	49.67%	52.08%	53.30%
銀行存款	22.86%	21.7%	18.11%	14.96%	11.64%	10.46%	10.17%	9.08%	8.73%	7.80%	7.29%	6.18%	5.30%
商業票券	2.90%	3.2%	3.96%	4.68%	5.41%	5.74%	5.81%	5.99%	6.13%	6.37%	6.35%	6.59%	6.83%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	3.70%	4.4%	6.66%	8.67%	10.70%	11.58%	11.76%	12.28%	12.41%	12.91%	13.51%	14.19%	14.63%
<b>最大報酬</b>	7.43	7.51	7.60	7.76	7.81	7.86	7.92	7.95	8.00	8.07	8.14	8.20	8.25
<b>目標風險</b>	1.51	1.60	1.70	1.88	1.95	2.05	2.20	2.30	2.45	2.70	2.95	3.20	3.40
公債	17.00%	14.15%	10.40%	0%	0	0	0	0	0	0	0	0	0
公司債	56.32%	59.30%	63.65%	71.26%	69.45%	67.32%	64.46%	63.32%	60.02%	53.99%	48.49%	43.31%	39.33%
銀行存款	4.51%	2.57%	0	0.41%	0	0	0	0	0	0	0	0	0
商業票券	6.76%	7.44%	7.95%	8.49%	6.91%	4.74%	2.52%	0.74%	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	15.41%	16.53%	18.00%	19.84%	23.64%	27.94%	33.02%	35.94%	39.98%	46.01%	51.51%	56.69%	60.67%
<b>最大報酬</b>	8.25	8.25	8.26	8.26	8.28	8.29	8.31	8.35	8.36	8.37	8.38	8.42	8.42
<b>目標風險</b>	3.40	3.42	3.45	3.47	3.54	3.60	3.70	3.88	3.90	3.95	4.01	4.16	4.20
公債	0	0	0	0	0	0	0	0	0	0	0	0	0
公司債	39.33%	39.02%	38.35%	37.96%	36.61%	35.46%	33.55%	30.16%	29.79%	28.86%	27.75%	24.99%	24.26%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	60.67%	60.98%	61.65%	62.04%	63.39%	64.54%	66.45%	69.84%	70.21%	71.14%	72.25%	75.01%	75.74%

最大報酬	8.43	8.47	8.49	8.54	8.55	8.59	8.61	8.63	8.70
目標風險	4.25	4.42	4.50	4.75	4.81	5.00	5.10	5.20	5.50
公債	0	0	0	0	0	0	0	0	0
公司債	23.35%	20.27%	18.83%	14.37%	13.21%	9.95%	8.19%	6.44%	1.21%
銀行存款	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0
股票與受益憑證	76.65%	79.73%	81.17%	85.63%	86.79%	90.05%	91.81%	93.56%	98.79%

附表二 費率6.5% 選擇率100%考慮年限20年最適資產配置(%)

最大報酬	6.77	7.17	7.46	7.65	7.71	7.76	7.81	7.88	7.94	8.00	8.05	8.09	8.15
目標風險	1.37	1.50	1.70	1.88	1.95	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.70
公債	15.49%	5.53%	0	0	0	0	0	0	0	0	0	0	0
公司債	22.59%	41.82%	54.61%	60.60%	58.10%	51.52%	44.43%	35.11%	27.14%	19.85%	12.98%	7.70%	0.01%
銀行存款	46.07%	29.75%	15.69%	2.25%	0	0	0	0	0	0	0	0	0
商業票券	14.65%	15.78%	18.53%	24.15%	26.32%	28.62%	31.10%	34.36%	37.16%	39.71%	42.11%	43.96%	46.65%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	1.21%	7.13%	11.17%	13.00%	15.59%	19.86%	24.47%	30.52%	35.71%	40.44%	44.90%	48.34%	53.33%
ALM COST	0.525%	0.262%	0.141%	0.108%	0.101%	0.102%	0.109%	0.122%	0.133%	0.143%	0.152%	0.159%	0.169%

附表三 費率7% 選擇率100%考慮年限20年最適資產配置(%)

最大報酬	6.82	7.29	7.56	7.72	7.81	7.87	7.93	7.99	8.04	8.05
目標風險	1.51	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.45	3.54
公債	6.22%	0	0	0	0	0	0	0	0	0
公司債	24.77%	43.64%	52.24%	43.78%	32.86%	24.16%	16.43%	9.27%	2.46%	0.08%
銀行存款	51.16%	25.19%	5.97%	0	0	0	0	0	0	0
商業票券	16.99%	24.36%	32.38%	38.77%	42.60%	45.64%	48.35%	50.85%	53.24%	54.07%
金融債券	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	0.86%	6.82%	9.41%	17.45%	24.55%	30.20%	35.22%	39.88%	44.30%	45.85%
ALM COST	0.608%	0.311%	0.249%	0.195%	0.195%	0.200%	0.207%	0.214%	0.221%	0.223%

附表四 費率7% 選擇率100%考慮年限30年最適資產配置(%)

最大報酬	6.32	6.29	6.24
目標風險	1.29	1.3	1.33
公債	96.22%	97.26%	99.53%
公司債	0	0	0
銀行存款	0	0	0
商業票券	0	0	0.47%
金融債券	0	0	0
股票與受益憑證	3.78%	2.74%	0
ALM COST	0.888%	0.927%	1.021%

附表五 費率8% 選擇率100%考慮年限20年最適資產配置(%)

最大報酬	6.78	6.99	7.31	7.54	7.68	7.76	7.83	7.87
目標風險	1.88	1.95	2.20	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0	0	0	0
公司債	8.30%	19.49%	33.24%	40.46%	26.26%	15.51%	6.63%	0.21%
銀行存款	60.18%	43.10%	18.35%	1.71%	0	0	0	0
商業票券	31.52%	37.41%	46.81%	53.83%	59.79%	63.55%	66.66%	68.91%
金融債券	0	0	0	0	0	0	0	0
股票與受益憑證	0	0	1.61%	3.99%	13.95%	20.94%	26.71%	30.88%
ALM COST	0.976%	0.818%	0.610%	0.462%	0.396%	0.380%	0.374%	0.372%

附表六 費率8% 選擇率100%考慮年限30年最適資產配置(%)

最大報酬	6.65	7.07	7.14	7.19	7.20	7.24	7.35	7.40	7.53	7.64	7.67	7.79	7.90
目標風險	1.03	1.20	1.25	1.29	1.30	1.33	1.45	1.51	1.71	1.88	1.95	2.20	2.45
公債	51.42%	40.99%	39.11%	37.23%	36.61%	34.84%	29.07%	26.48%	21.45%	18.05%	16.85%	12.83%	9.11%
公司債	18.32%	38.60%	41.89%	44.28%	44.90%	46.49%	52.03%	54.51%	54.49%	53.01%	52.49%	50.75%	49.13%
銀行存款	20.93%	3.62%	1.07%	0	0	0	0	0	0	0	0	0	0
商業票券	5.20%	6.45%	6.48%	5.97%	5.66%	4.83%	2.02%	0.75%	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	4.14%	10.34%	11.45%	12.52%	12.83%	13.84%	16.89%	18.26%	24.07%	28.93%	30.67%	36.42%	41.76%
ALM COST	0.176%	0.034%	0.025%	0.020%	0.019%	0.018%	0.026%	0.032%	0.070%	0.120%	0.134%	0.126%	0.097%

<b>最大報酬</b>	8.01	8.11	8.20	8.24	8.25	8.27	8.30	8.34	8.36	8.40	8.41	8.46	8.52
<b>目標風險</b>	2.70	2.95	3.20	3.40	3.45	3.54	3.70	3.90	4.00	4.16	4.25	4.50	4.81
公債	5.56%	2.13%	0	0	0	0	0	0	0	0	0	0	0
公司債	47.59%	46.10%	0.424163	36.61%	35.20%	32.70%	28.33%	23.02%	20.42%	16.30%	14.01%	7.75%	0.00%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0.97%	3.00%	3.49%	4.37%	5.90%	7.76%	8.67%	10.11%	10.91%	13.11%	15.82%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	46.84%	51.77%	56.62%	60.39%	61.30%	62.93%	65.77%	69.22%	70.91%	73.59%	75.07%	79.15%	84.18%
ALM COST	0.063%	0.025%	0.001%	0.004%	0.005%	0.007%	0.010%	0.014%	0.018%	0.020%	0.022%	0.028%	0.036%

附表七 費率8.3% 選擇率100%考慮年限20年最適資產配置(%)

<b>最大報酬</b>	6.75	7.09	7.37	7.58	7.69	7.76	7.82	7.82
<b>目標風險</b>	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.42
公債	0	0	0	0	0	0	0	0
公司債	0.17%	18.41%	31.93%	31.75%	17.68%	7.55%	0.53%	0
銀行存款	62.10%	34.27%	12.17%	0	0	0	0	0
商業票券	37.73%	47.32%	55.28%	62.33%	67.26%	70.80%	73.26%	73.45%
金融債券	0	0	0	0	0	0	0	0
股票與受益憑證	0	0	0.63%	5.92%	15.07%	21.65%	26.21%	26.55%
ALM COST	1.103%	0.825%	0.631%	0.492%	0.450%	0.435%	0.429%	0.428%

附表八 費率8.3% 選擇率100%考慮年限30年最適資產配置(%)

最大報酬	6.81	7.04	7.11	7.17	7.18	7.23	7.37	7.43	7.60	7.73	7.78	7.85	7.92
目標風險	1.10	1.20	1.25	1.29	1.30	1.33	1.45	1.51	1.70	1.88	1.95	2.05	2.20
公債	37.74%	32.06%	30.14%	28.73%	28.35%	27.27%	23.76%	21.09%	12.32%	5.37%	2.85%	0.67%	0
公司債	25.38%	36.29%	39.89%	42.78%	43.45%	45.18%	52.15%	55.02%	63.61%	70.11%	72.49%	71.55%	64.69%
銀行存款	23.48%	14.20%	11.01%	8.63%	8.14%	6.63%	0.85%	0	0	0	0	0	0
商業票券	8.31%	8.96%	9.24%	9.38%	9.37%	9.47%	9.81%	8.89%	4.55%	1.22%	0	0	2.30%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	5.08%	8.49%	9.72%	10.48%	10.69%	11.46%	13.43%	15.00%	19.52%	23.30%	24.66%	27.79%	33.01%
ALM COST	0.158%	0.070%	0.052%	0.040%	0.038%	0.031%	0.010%	0.003%	0.006%	0.022%	0.023%	0.009%	0

最大報酬	8.00	8.06	8.12	8.17	8.21	8.22	8.24	8.27	8.31	8.32	8.33	8.38	8.41
目標風險	2.45	2.70	2.95	3.20	3.40	3.45	3.54	3.70	3.90	3.95	4.00	4.25	4.42
公債	0	0	0	0	0	0	0	0	0	0	0	0	0
公司債	54.35%	45.90%	38.31%	31.24%	25.84%	24.51%	22.14%	18.01%	12.93%	11.67%	10.18%	4.25%	0.11%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	5.92%	8.88%	11.54%	14.01%	15.90%	16.37%	17.20%	18.65%	20.42%	20.86%	21.39%	23.46%	24.91%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	39.73%	45.22%	50.15%	54.75%	58.26%	59.12%	60.66%	63.35%	66.65%	67.46%	68.44%	72.29%	74.98%
ALM COST	0.005%	0.012%	0.020%	0.027%	0.033%	0.035%	0.037%	0.042%	0.048%	0.050%	0.051%	0.059%	0.064%

附表九 費率6.5% 選擇率80%考慮年限20年最適資產配置(%)

最大報酬	6.83	7.03	7.38	7.57	7.63	7.70	7.77	7.84	7.90	7.96	8.01	8.05	8.06
目標風險	1.45	1.50	1.70	1.88	1.95	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.42
公債	9.59%	4.56%	0	0	0	0	0	0	0	0	0	0	0
公司債	25.13%	34.84%	48.89%	55.00%	56.80%	51.73%	43.52%	33.52%	25.22%	17.73%	10.73%	5.36%	4.93%
銀行存款	47.80%	39.62%	20.12%	6.41%	1.91%	0	0	0	0	0	0	0	0
商業票券	16.05%	16.58%	22.17%	27.90%	29.86%	32.73%	35.60%	39.10%	42.01%	44.63%	47.08%	48.96%	49.11%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	1.42%	4.39%	8.82%	10.69%	11.44%	15.54%	20.88%	27.38%	32.77%	37.64%	42.19%	45.68%	45.95%
ALM COST	0.547%	0.403%	0.225%	0.188%	0.174%	0.155%	0.153%	0.160%	0.169%	0.177%	0.185%	0.192%	0.192%

附表十 費率6.5% 選擇率80%考慮年限30年最適資產配置(%)

最大報酬	6.46	6.74	6.79	6.82	6.83	6.85	6.87	6.92	6.95	7.05	7.14	7.17	7.21
目標風險	1.10	1.20	1.25	1.29	1.30	1.33	1.37	1.45	1.50	1.70	1.88	1.95	2.05
公債	74.89%	72.35%	70.73%	69.66%	69.40%	68.64%	67.80%	66.18%	65.23%	61.82%	59.02%	57.98%	56.52%
公司債	10.42%	15.03%	14.33%	13.86%	13.75%	13.42%	13.06%	12.36%	11.95%	10.46%	9.25%	8.80%	8.17%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0	0	0	0	0
金融債券	8.37%	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	6.31%	12.61%	14.94%	16.48%	16.84%	17.93%	19.14%	21.47%	22.82%	27.72%	31.73%	33.22%	35.31%
ALM COST	0.509%	0.368%	0.380%	0.393%	0.396%	0.408%	0.422%	0.454%	0.483%	0.552%	0.620%	0.639%	0.647%

最大報酬	7.28	7.38	7.48	7.58	7.67	7.75	7.75	7.77
目標風險	2.20	2.45	2.70	2.95	3.20	3.40	3.42	3.45
公債	54.39%	50.96%	47.62%	44.35%	41.12%	38.57%	38.36%	37.93%
公司債	7.24%	5.75%	4.30%	2.89%	1.49%	0.38%	0.29%	0.10%
銀行存款	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0
股票與受益憑證	38.36%	43.29%	48.08%	52.77%	57.39%	61.05%	61.35%	61.96%
ALM COST	0.644%	0.624%	0.595%	0.562%	0.527%	0.497%	0.495%	0.490%

附表十一 費率7% 選擇率80%考慮年限20年最適資產配置(%)

最大報酬	6.81	7.15	7.37	7.44	7.54	7.66	7.76	7.83	7.89	7.95	7.99	8.00	8.00
目標風險	1.59	1.70	1.88	1.95	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.45	3.47
公債	2.17%	0	0	0	0	0	0	0	0	0	0	0	0
公司債	23.69%	35.91%	43.21%	45.50%	48.43%	46.23%	32.91%	23.43%	15.27%	7.81%	2.18%	0.80%	0.25%
銀行存款	55.98%	34.28%	17.82%	12.68%	5.97%	0	0	0	0	0	0	0	0
商業票券	18.17%	26.02%	32.92%	35.07%	37.90%	42.09%	46.76%	50.08%	52.93%	55.54%	57.52%	58.00%	58.19%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	0	3.79%	6.05%	6.75%	7.71%	11.68%	20.33%	26.50%	31.80%	36.64%	40.31%	41.20%	41.55%
ALM COST	0.699%	0.459%	0.384%	0.364%	0.322%	0.264%	0.246%	0.245%	0.249%	0.253%	0.258%	0.259%	0.259%



附表十二 費率7% 選擇率80%考慮年限30年最適資產配置(%)

<b>最大報酬</b>	6.88	7.05	7.11	7.15	7.16	7.20	7.20	7.29	7.32	7.37	7.43	7.52	7.55
<b>目標風險</b>	1.10	1.20	1.25	1.29	1.30	1.33	1.34	1.45	1.51	1.59	1.70	1.88	1.95
公債	52.46%	47.19%	44.11%	41.85%	41.37%	39.93%	39.78%	36.90%	35.61%	34.05%	32.07%	29.10%	28.01%
公司債	29.69%	37.85%	40.69%	43.02%	43.40%	44.43%	44.36%	43.12%	42.56%	41.88%	41.02%	39.73%	39.26%
銀行存款	5.24%	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	4.06%	3.41%	1.95%	0.79%	0.58%	0	0	0	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	8.56%	11.55%	13.26%	14.34%	14.65%	15.64%	15.86%	19.99%	21.83%	24.08%	26.91%	31.17%	32.73%
ALM COST	0.082%	0.054%	0.054%	0.057%	0.058%	0.062%	0.097%	0.090%	0.109%	0.136%	0.174%	0.237%	0.255%
<b>最大報酬</b>	7.60	7.66	7.77	7.87	7.97	8.07	8.15	8.15	8.16	8.17	8.20	8.22	8.26
<b>目標風險</b>	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.42	3.45	3.47	3.54	3.60	3.70
公債	26.49%	24.29%	20.76%	17.36%	14.03%	10.77%	8.18%	7.98%	7.54%	7.29%	6.39%	5.63%	4.35%
公司債	38.60%	37.65%	36.12%	34.64%	33.20%	31.78%	30.66%	30.57%	30.38%	30.27%	29.88%	29.55%	29.00%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0	0	0	0	0
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	34.91%	38.06%	43.12%	48.00%	52.77%	57.45%	61.16%	61.45%	62.07%	62.44%	63.73%	64.82%	66.65%
ALM COST	0.261%	0.256%	0.233%	0.202%	0.168%	0.131%	0.101%	0.098%	0.093%	0.090%	0.079%	0.070%	0.054%
<b>最大報酬</b>	8.34	8.35	8.38	8.41	8.43	8.46	8.48	8.53	8.54	8.58	8.59		
<b>目標風險</b>	3.90	3.95	4.00	4.16	4.25	4.42	4.50	4.75	4.82	5.00	5.10		
公債	1.82%	1.19%	0.44%	0	0	0	0	0	0	0	0		
公司債	27.90%	27.63%	27.30%	24.03%	21.66%	17.24%	15.18%	8.85%	7.22%	2.63%	0.17%		
銀行存款	0	0	0	0	0	0	0	0	0	0	0		
商業票券	0	0	0	1.08%	1.91%	3.46%	4.18%	6.39%	6.96%	8.57%	9.43%		
金融債券	0	0	0	0	0	0	0	0	0	0	0		
股票與受益憑證	70.28%	71.18%	72.26%	74.89%	76.43%	79.30%	80.64%	84.76%	85.81%	88.80%	90.40%		
ALM COST	0.023%	0.015%	0.006%	0.002%	0.003%	0.006%	0.007%	0.012%	0.014%	0.017%	0.019%		

附表十三 費率8% 選擇率80%考慮年限20年最適資產配置(%)

最大報酬	6.82	7.11	7.38	7.59	7.69	7.77	7.82	7.82
目標風險	2.05	2.20	2.45	2.70	2.95	3.20	3.40	3.41
公債	0	0	0	0	0	0	0	0
公司債	3.84%	19.75%	32.39%	31.21%	17.48%	7.46%	0.49%	0
銀行存款	57.17%	32.89%	11.48%	0	0	0	0	0
商業票券	38.99%	47.36%	55.23%	62.23%	67.04%	70.55%	72.99%	73.10%
金融債券	0	0	0	0	0	0	0	0
股票與受益憑證	0	0	0.90%	6.56%	15.48%	21.99%	26.52%	26.90%
ALM COST	1.043%	0.808%	0.619%	0.484%	0.445%	0.431%	0.425%	0.425%

附表十四 費率8% 選擇率80%考慮年限30年最適資產配置(%)

最大報酬	6.76	6.91	6.94	7.02	7.10	7.23	7.31	7.42	7.54	7.73	7.77	7.81	7.86
目標風險	1.26	1.29	1.30	1.33	1.37	1.45	1.51	1.59	1.70	1.88	1.95	2.05	2.20
公債	23.05%	19.29%	18.52%	16.52%	14.60%	11.20%	9.15%	6.49%	3.39%	0	0	0	0
公司債	22.19%	29.40%	30.87%	34.79%	38.47%	44.99%	48.96%	54.01%	59.94%	65.56%	60.09%	54.56%	48.06%
銀行存款	40.12%	34.05%	32.79%	29.42%	26.24%	20.90%	17.36%	13.30%	8.05%	0	0	0	0
商業票券	12.62%	13.01%	13.10%	13.36%	13.60%	13.87%	14.20%	14.36%	14.83%	16.97%	18.89%	20.82%	23.10%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	2.02%	4.25%	4.72%	5.91%	7.08%	9.04%	10.32%	11.83%	13.78%	17.47%	21.02%	24.61%	28.84%
ALM COST	0.421%	0.305%	0.285%	0.238%	0.200%	0.146%	0.118%	0.090%	0.060%	0.025%	0.034%	0.044%	0.055%

最大報酬	7.93	7.99	8.04	8.09	8.13	8.14	8.14	8.14	8.15	8.16	8.17	8.19	8.23
目標風險	2.45	2.70	2.95	3.20	3.40	3.41	3.42	3.45	3.47	3.54	3.60	3.70	3.88
公債	0	0	0	0	0	0	0	0	0	0	0	0	0
公司債	39.16%	31.40%	24.25%	17.48%	12.26%	12.00%	11.85%	10.97%	10.46%	8.68%	7.16%	4.65%	0.18%
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	26.22%	28.93%	31.44%	33.81%	35.63%	35.72%	35.78%	36.08%	36.26%	36.89%	37.42%	38.30%	39.86%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	34.63%	39.67%	44.31%	48.71%	52.11%	52.27%	52.37%	52.94%	53.27%	54.43%	55.42%	57.05%	59.95%
ALM COST	0.071%	0.084%	0.094%	0.104%	0.112%	0.112%	0.112%	0.114%	0.114%	0.117%	0.119%	0.122%	0.129%

附表十五 費率8% 選擇率80%考慮年限40年最適資產配置(%)

最大報酬	6.29	6.25
目標風險	1.30	1.31
公債	97.32%	98.77%
公司債	0	0
銀行存款	0	0
商業票券	0.38%	0.60%
金融債券	0	0
股票與受益憑證	2.30%	0.63%
ALM COST	0.931%	1.004%

附表十六 費率8.3% 選擇率80%考慮年限20年最適資產配置(%)

最大報酬	6.95	7.17	7.43	7.61	7.70	7.76
目標風險	2.30	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0	0
公司債	4%	16.26%	30.11%	21.84%	9.54%	2%
銀行存款	46%	27.72%	6.59%	0	0	0
商業票券	50%	56.01%	63.30%	69.98%	74.29%	77.0%
金融債券	0	0	0	0	0	0
股票與受益憑證	0	0	0	8.18%	16.17%	21.3%
ALM COST	1.006%	0.830%	0.643%	0.532%	0.500%	0.488%

附表十七 費率8.3% 選擇率80%考慮年限30年最適資產配置(%)

最大報酬	6.84	6.97	7.10	7.27	7.42	7.61	7.67	7.73	7.79
目標風險	1.42	1.45	1.50	1.59	1.70	1.88	1.95	2.05	2.20
公債	11.19%	7.97%	4.72%	0.02%	0	0	0	0	0
公司債	25.83%	32.00%	38.22%	46.63%	51.48%	57.36%	59.25%	51.38%	43.77%
銀行存款	45.54%	40.33%	35.04%	28.92%	17.95%	4.50%	0	0	0
商業票券	15.56%	15.90%	16.27%	16.13%	20.72%	26.39%	28.31%	31.07%	33.73%
金融債券	0	0	0	0	0	0	0	0	0
股票與受益憑證	1.88%	3.80%	5.74%	8.31%	9.84%	11.75%	12.44%	17.56%	22.50%
ALM COST	0.505%	0.406%	0.333%	0.240%	0.186%	0.151%	0.139%	0.130%	0.133%
最大報酬	8.03	8.07	8.07	8.07	8.08	8.08	8.10	8.12	
目標風險	3.20	3.40	3.41	3.42	3.45	3.47	3.54	3.60	
公債	0	0	0	0	0	0	0	0	
公司債	11.64%	6.31%	6.04%	5.89%	5.00%	4.48%	2.66%	0.00%	
銀行存款	0	0	0	0	0	0	0	0	
商業票券	44.98%	46.85%	46.94%	47.00%	47.31%	47.49%	48.12%	49.06%	
金融債券	0	0	0	0	0	0	0	0	
股票與受益憑證	43.38%	46.84%	47.01%	47.12%	47.69%	48.03%	49.21%	50.94%	



98
95
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8%
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2%



附表十九 費率6.5% 選擇率50%考慮年限20年最適資產配置(%)

最大報酬	6.99	7.19	7.48	7.68	7.77	7.84	7.90	7.96	8.00
目標風險	1.60	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0	0	0	0	0
公司債	31.8%	38.15%	47.15%	45.22%	32.78%	23.55%	15.52%	8.16%	2.6%
銀行存款	46.0%	31.46%	10.81%	0	0	0	0	0	0
商業票券	19.6%	25.73%	34.44%	0.413207	45.68%	48.91%	51.72%	54.30%	56.3%
金融債券	0.0%	0	0	0	0	0	0	0	0
股票與受益憑證	2.6%	4.66%	7.60%	13.46%	21.54%	27.54%	32.76%	37.54%	41.2%
ALM COST	0.518%	0.414%	0.330%	0.242%	0.231%	0.233%	0.237%	0.242%	0.247%

附表二十 費率6.5% 選擇率50%考慮年限30年最適資產配置(%)

最大報酬	6.96	7.34	7.60	7.81	7.91	7.98	8.04	8.10	8.15	8.20	8.25	8.28	8.34
目標風險	1.20	1.45	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.45	3.70	3.90	4.20
公債	28.1%	19.18%	9.68%	0	0	0	0	0	0	0	0	0	0
公司債	32.5%	49.98%	63.55%	70.80%	57.08%	47.75%	39.76%	32.47%	25.60%	19.02%	12.63%	7.63%	0.3%
銀行存款	22.6%	6.74%	0	0	0	0	0	0	0	0	0	0	0
商業票券	10.4%	11.97%	9.64%	5.63%	10.44%	13.71%	16.50%	19.05%	21.46%	23.77%	26.00%	27.75%	31.0%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	6.5%	12.13%	17.13%	23.56%	32.48%	38.55%	43.74%	48.47%	52.94%	57.22%	61.37%	64.62%	69.0%
ALM COST	0.146%	0.039%	0.001%	0	0.009%	0.021%	0.032%	0.042%	0.051%	0.059%	0.068%	0.074%	0.084%

附表二十一 費率7% 選擇率50%考慮年限20年最適資產配置(%)

最大報酬	7.13	7.33	7.47	7.56	7.66	7.75	7.82	7.88	7.92
目標風險	1.88	2.05	2.20	2.30	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0	0	0	0	0
公司債	30.68%	37.03%	41.77%	44.57%	36.06%	24.02%	14.74%	6.61%	0.60%
銀行存款	33.19%	18.65%	8.14%	1.82%	0	0	0	0	0
商業票券	34.79%	40.92%	45.29%	47.95%	51.97%	56.18%	59.43%	62.28%	64.4%
金融債券	0	0	0	0	0	0	0	0	0
股票與受益憑證	1.33%	3.40%	4.79%	5.67%	11.97%	19.79%	25.82%	31.11%	35.0%
ALM COST	0.629%	0.478%	0.385%	0.359%	0.298%	0.255%	0.256%	0.259%	0.275%

附表二十二 費率7% 選擇率50%考慮年限30年最適資產配置(%)

最大報酬	7.04	7.48	7.72	7.82	7.89	7.95	8.00	8.05	8.09	8.12	8.13	8.15
目標風險	1.42	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.40	3.54	3.60	3.70
公債	9.9%	0	0	0	0	0	0	0	0	0	0	0
公司債	35.4%	55.88%	58.02%	44.82%	35.61%	27.69%	20.44%	13.60%	8.33%	4.72%	3.19%	0
銀行存款	34.3%	14.91%	0	0	0	0	0	0	0	0	0	0
商業票券	15.1%	17.51%	25.33%	29.95%	33.17%	35.94%	38.48%	40.88%	42.73%	43.99%	44.52%	46.0%
金融債券	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	5.3%	11.69%	16.66%	25.23%	31.22%	36.36%	41.08%	45.52%	48.95%	51.29%	52.29%	54.0%
ALM COST	0.310%	0.125%	0.088%	0.100%	0.113%	0.125%	0.135%	0.144%	0.151%	0.156%	0.158%	0.161%

附表二十三 費率7% 選擇率50%考慮年限40年最適資產配置(%)

最大報酬	6.67	7.03	7.16	7.27	7.38	7.48	7.58	7.68	7.97	8.04	8.15	8.26	8.38
目標風險	1.10	1.45	1.70	1.95	2.20	2.45	2.70	2.95	3.70	3.90	4.20	4.50	4.80
公債	67.4%	58.20%	53.92%	50.13%	46.57%	43.15%	39.83%	36.56%	27.02%	24.51%	20.77%	17.05%	13.40%
公司債	21.3%	19.74%	17.88%	16.24%	14.69%	13.21%	11.77%	10.35%	6.21%	5.13%	3.50%	1.89%	0
銀行存款	0	0	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0	0	0	0	0
金融債券	3.50%	0	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	7.80%	22.07%	28.20%	33.64%	38.74%	43.64%	48.40%	53.08%	66.77%	70.37%	75.73%	81.06%	86.60%
ALM COST	0.29%	0.34%	0.44%	0.53%	0.54%	0.52%	0.49%	0.46%	0.35%	0.32%	0.27%	0.22%	0.17%

附表二十四 費率8% 選擇率50%考慮年限20年最適資產配置(%)

最大報酬	7.05	7.35	7.56	7.67	7.73
目標風險	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0
公司債	7.1%	22.93%	24.97%	10.90%	2.50%
銀行存款	37.4%	13.20%	0	0	0
商業票券	55.5%	63.87%	70.74%	75.66%	78.60%
金融債券	0	0	0	0	0
股票與受益憑證	0	0	4.30%	13.44%	18.90%
ALM COST	0.949%	0.724%	0.578%	0.533%	0.516%



附表二十五 費率8% 選擇率50%考慮年限30年最適資產配置(%)

最大報酬	6.88	7.25	7.49	7.64	7.72	7.78
目標風險	2.20	2.45	2.70	2.95	3.20	3.40
公債	0	0	0	0	0	0
公司債	3.17%	23.03%	33.84%	19.95%	8.64%	1.14%
銀行存款	51.35%	21.04%	2.43%	0	0	0
商業票券	45.48%	55.93%	62.84%	69.09%	73.05%	75.68%
金融債券	0	0	0	0	0	0
股票與受益憑證	0	0	0.90%	10.96%	18.31%	23.18%
ALM COST	1.034%	0.747%	0.581%	0.499%	0.475%	0.465%

附表二十六 費率8% 選擇率50%考慮年限40年最適資產配置(%)

最大報酬	6.95	7.45	7.69	7.80	7.87	7.93	7.99	8.04	8.08	8.11	8.12
目標風險	1.42	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.40	3.54	3.60
公債	10.0%	0	0	0	0	0	0	0	0	0	0
公司債	31.2%	53.41%	58.35%	44.13%	34.70%	26.66%	19.34%	12.45%	7.15%	3.52%	2.0%
銀行存款	39.6%	16.49%	0	0	0	0	0	0	0	0	0
商業票券	15.4%	19.41%	27.15%	32.13%	35.43%	38.25%	40.81%	43.22%	45.08%	46.35%	46.9%
金融債券	0	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	3.7%	10.68%	14.50%	23.74%	29.87%	35.09%	39.85%	44.33%	47.77%	50.13%	51.1%
ALM COST	0.395%	0.157%	0.114%	0.118%	0.130%	0.140%	0.150%	0.159%	0.166%	0.170%	0.172%

附表二十七 費率8% 選擇率50%考慮年限50年最適資產配置(%)

最大報酬	6.44	6.78	6.92	7.05	7.16	7.27	7.37	7.47	7.57	7.67	7.74
目標風險	1.10	1.25	1.45	1.70	1.95	2.20	2.45	2.70	2.95	3.20	3.40
公債	75.18%	71.08%	66.51%	62.14%	58.30%	54.71%	51.28%	47.94%	44.66%	41.44%	38.88%
公司債	9.70%	14.04%	12.06%	10.17%	8.50%	6.94%	5.45%	4.00%	2.58%	1.19%	0.08%
銀行存款	0	0	0	0	0	0	0	0	0	0	0
商業票券	0	0	0	0	0	0	0	0	0	0	0
金融債券	8.98%	0	0	0	0	0	0	0	0	0	0
股票與受益憑證	6.14%	14.88%	21.43%	27.69%	33.20%	38.34%	43.27%	48.06%	52.75%	57.38%	61.04%
ALM COST	0.527%	0.385%	0.458%	0.556%	0.644%	0.648%	0.628%	0.599%	0.566%	0.531%	0.502%

附表二十八 各項資產相關係數表

	公司債	公債	銀行存款	商業票券	金融債券
公債	0.087	1			
銀行存款	0.248	0.073	1		
商業票券	0.179	-0.069	0.193	1	
金融債券	0.412	-0.056	0.518	0.555	1
股票與受益憑證	-0.097	-0.076	0.106	0.14	0.009















8.06	8.08	8.09
3.45	3.54	3.60
0	0	0
4.04%	1.69%	0.14%
0	0	0
49.43%	50.25%	50.79%
0	0	0
46.54%	48.06%	49.07%
0.193%	0.196%	0.198%

7.28	7.38	7.48	7.58	7.67	7.75	7.75	7.77
2.20	2.45	2.70	2.95	3.20	3.40	3.42	3.45
54.39%	50.96%	47.62%	44.35%	41.12%	38.57%	38.36%	37.93%
7.24%	5.75%	4.30%	2.89%	1.49%	0.38%	0.29%	0.10%
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
38.36%	43.29%	48.08%	52.77%	57.39%	61.05%	61.35%	61.96%
0.644%	0.624%	0.595%	0.562%	0.527%	0.497%	0.495%	0.490%



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7.94	7.97	7.99	8.03	8.10	8.11	8.12	8.15	8.20	8.24	8.30
3.47	3.54	3.60	3.70	3.88	3.90	3.95	4.01	4.16	4.25	4.42
25.10%	24.22%	23.46%	22.20%	19.95%	19.70%	19.07%	18.32%	16.45%	15.34%	13.23%
12.19%	11.81%	11.48%	10.93%	9.95%	9.84%	9.57%	9.25%	8.44%	7.95%	7.04%
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
62.71%	63.98%	65.06%	66.87%	70.10%	70.46%	71.36%	72.43%	75.11%	76.71%	79.74%
0.319%	0.308%	0.299%	0.284%	0.256%	0.253%	0.246%	0.236%	0.213%	0.199%	0.172%









































8.33	8.42	8.44	8.51	8.55	8.59	8.70
4.50	4.75	4.82	5.00	5.10	5.20	5.50
12.24%	9.15%	8.35%	6.07%	4.84%	3.62%	0
6.61%	5.27%	4.92%	3.93%	3.40%	2.87%	0.011759
0	0	0	0	0	0	0
0	0	0	0	0	0	0.000431
0	0	0	0	0	0	0
81.16%	85.58%	86.73%	90.00%	91.76%	93.52%	98.78%
0.159%	0.120%	0.109%	0.080%	0.064%	0.048%	0