

00878在永續什麼？

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ETF 特色

雙強配最佳

結合ESG及高股息，精選標的強而有利。

成分股績優

採現金殖利率加權，真正聚焦高股息。

季季配好讚

台灣首檔季配的台股ETF，坐享穩定現金流，又享配息再投資的複利效果。

追蹤指數特色

MSCI臺灣ESG永續高股息精選30指數

Bloomberg Ticker：PT731943

[查看指數走勢](#)

全球ETF追蹤ESG的代表

MSCI為全球指數領導品牌，掌握市場資金流動指標，全球近5成ESG主題ETF皆追蹤MSCI相關指數。

專業ESG團隊把關，篩選優質標的

依據公司治理、行業關鍵因素、風險量化及行業領先等4大關鍵，嚴選優質ESG企業，目前全球多家機構投資皆採MSCI ESG評級作為ESG選股標準。

殖利率加權分配，真正聚焦高息股

成分股權重分配採調整後殖利率加權，非市面上多數ETF採用的市值加權，真正聚焦長期穩定配發高股利之個股。

ETF 資料

基金類型	國內ETF
成立日期	2020/07/10
掛牌上市日期	2020/07/20
收益分配方式	季配
基金經理人	游日傑
計價方式	單一幣別
計價幣別	新台幣
收付幣別	新台幣
保管銀行	台新國際商業銀行

ETF 費用

MSCI簡介

明晟公司(英語:MSCI),舊名為「摩根史坦利資本國際」(Morgan Stanley Capital International),是一家美國股票基金、所得型基金、避險基金股價指數和股東權益投資組合分析工具提供商。

根據國外投資網站 [Investpedia](#) 的統計,MSCI 目前總共有 16 萬種股票指數,會有這麼多指數的原因,除了針對特定區域及題材的指數設計與編製,也會為機構需求特製指數。

***「MSCI台灣永續高股息精選30指數」便是客製化的指數**

MSCI ESG相關指數

- ESG Indexes >

MSCI ESG Leaders Indexes

(Equity and Fixed Income)

MSCI ESG Focus Indexes

(Equity and Fixed Income)

MSCI ESG Universal Indexes

(Equity and Fixed Income)

MSCI SRI Indexes

MSCI Climate Indexes

MSCI Low Carbon Indexes

Bloomberg MSCI ESG Fixed

Income Indexes

AVAILABLE INDEXES

Key index flagships include:

- MSCI China ESG Leaders 10-40 Index - [Performance](#) | [Factsheet](#)
- MSCI ACWI ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI ACWI ex USA ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI World ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI EAFE ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI Emerging Markets ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI Europe ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI USA Small Cap ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI USA ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI USA Extended ESG Leaders Index - [Performance](#) | [Factsheet](#)
- MSCI EM Extended ESG Leaders 5% Issuer Capped Index - [Performance](#) | [Factsheet](#)
- MSCI Japan ESG Select Leaders Index - [Factsheet](#)
- ESG Fixed Income Indexes
 - MSCI USD HY ESG Leaders Corporate Bond Index - [Factsheet](#)
 - MSCI USD IG ESG Leaders Corporate Bond Index - [Factsheet](#)
 - MSCI EUR HY ESG Leaders Corporate Bond Index - [Factsheet](#)
 - MSCI EUR IG ESG Leaders Corporate Bond Index - [Factsheet](#)

MSCI有多檔與ESG相關的指數，以「MSCI ESG領先指數」為例，其代表相對於行業同業具有較高環境、社會和治理（「ESG」）評級的公司的表現。

該指數的目標是與母指數相比，產業代表性達到50%，其目的在納入每個產業中MSCI ESG評級最高的公司。

點選展開，還有許多不同的子指數，如果中國、新興市場等。

MSCI ESG的評級項目

MSCI ESG的評級方式是根據33個關鍵議題給予分數及權重。

MSCI收集資料的來源如下：

- 學術界、政府、非政府組織的數據
- 公司重要信息披露(如公司財報、股東會結果等)
- 媒體、及其他利益相關者提供關於公司的資料

每個議題給予1-10分，分數愈低代表風險愈高。每個行業的關鍵議題都會有不同的權重，以定義每個關鍵議題對整體評級的貢獻度。

Exhibit 1: MSCI ESG Ratings Key Issue hierarchy

3 Pillars	10 Themes	33 ESG Key Issues
Environmental	Climate Change	Carbon Emissions
		Climate Change Vulnerability
		Financing Environmental Impact
	Natural Capital	Product Carbon Footprint
		Biodiversity & Land Use
		Raw Material Sourcing
	Pollution & Waste	Water Stress
		Electronic Waste
		Packaging Material & Waste
	Environmental Opportunities	Toxic Emissions & Waste
		Opportunities in Clean Tech
		Opportunities in Green Building
Opportunities in Renewable Energy		
Social	Human Capital	Health & Safety
		Human Capital Development
		Labor Management
	Product Liability	Supply Chain Labor Standards
		Chemical Safety
		Consumer Financial Protection
		Privacy & Data Security
		Product Safety & Quality
		Responsible Investment
	Stakeholder Opposition	Community Relations
		Controversial Sourcing
		Access to Finance
Social Opportunities	Access to Health Care	
	Opportunities in Nutrition & Health	
	Board	
Governance	Corporate Governance	Pay
		Ownership & Control
		Accounting
	Corporate Behavior	Business Ethics
		Tax Transparency

ESG關鍵項目的評分方法學

ESG Key Issue Methodology

Environmental Pillar

- [Biodiversity & Land Use Key Issue \(PDF, 197 KB\)](#)
- [Carbon Emissions Key Issue \(PDF, 205 KB\)](#)
- [Climate Change Vulnerability Key Issue \(PDF, 177 KB\)](#)
- [Electronic Waste Key Issue \(PDF, 195 KB\)](#)
- [Financing Environmental Impact Key Issue \(PDF, 216 KB\)](#)
- [Opportunities in Clean Tech Key Issue \(PDF, 214 KB\)](#)
- [Opportunities in Green Building Key Issue \(PDF, 207 KB\)](#)
- [Opportunities in Renewable Energy Key Issue \(PDF, 208 KB\)](#)
- [Packaging Materials & Waste Key Issue \(PDF, 196 KB\)](#)
- [Product Carbon Footprint Key Issue \(PDF, 193 KB\)](#)
- [Raw Material Sourcing Key Issue \(PDF, 182 KB\)](#)
- [Toxic Emissions & Waste Key Issue \(PDF, 197 KB\)](#)
- [Water Stress Key Issue \(PDF, 204 KB\)](#)

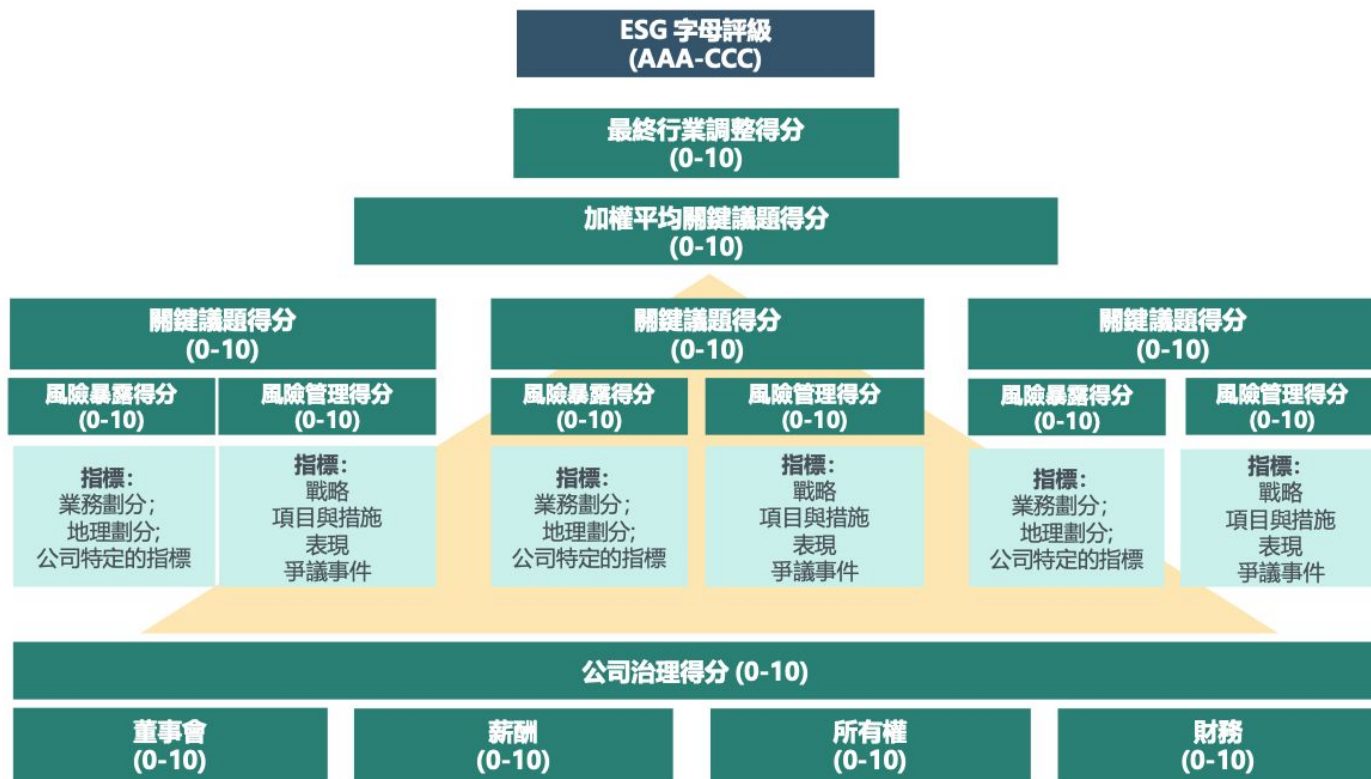
Social Pillar

- [Access to Finance Key Issue \(PDF, 208 KB\)](#)
- [Access to Health Care Key Issue \(PDF, 211 KB\)](#)
- [Chemical Safety Key Issue \(PDF, 195 KB\)](#)
- [Community Relations Key Issue \(PDF, 175 KB\)](#)
- [Consumer Financial Protection Key Issue \(PDF, 172 KB\)](#)
- [Controversial Sourcing Key Issue \(PDF, 171 KB\)](#)
- [Health & Safety Key Issue \(PDF, 199 KB\)](#)
- [Human Capital Development Key Issue \(PDF, 177 KB\)](#)
- [Labor Management Key Issue \(PDF, 197 KB\)](#)
- [Opportunities in Nutrition & Health Key Issue \(PDF, 211 KB\)](#)
- [Privacy & Data Security Key Issue \(PDF, 199 KB\)](#)
- [Product Safety & Quality Key Issue \(PDF, 220 KB\)](#)
- [Responsible Investment Key Issue \(PDF, 199 KB\)](#)
- [Supply-Chain Labor Standards Key Issue \(PDF, 194 KB\)](#)

Governance Pillar

- [Accounting Key Issue \(PDF, 156 KB\)](#)
- [Board Key Issue \(PDF, 371 KB\)](#)
- [Business Ethics Key Issue \(PDF, 239 KB\)](#)
- [Ownership & Control Key Issue \(PDF, 328 KB\)](#)
- [Pay Key Issue \(PDF, 342 KB\)](#)
- [Tax Transparency Key Issue \(PDF, 162 KB\)](#)

MSCI ESG 評級層次體系



MSCI 行業重要議題地圖與ESG關鍵議題權重

可以選擇行業別

Industrials

Sub-industry

Search for a sub-industry

Clear

Environmental

Issue	Average Weight		
Opportunities in Clean Tech	10.3%	■■■■■	🔗
Toxic Emissions & Waste	5.7%	■■■	🔗
Carbon Emissions	4.6%	■■■	🔗
Biodiversity & Land Use	1.2%	■	🔗
Raw Material Sourcing	0.4%		🔗
Opportunities in Green Building	0.2%		🔗
Water Stress	0.1%		🔗
Product Carbon Footprint			🔗
Climate Change Vulnerability			🔗
Financing Environmental Impact			🔗
Packaging Material & Waste			🔗
Electronic Waste			🔗
Opportunities in Renewable Energy			🔗

Social

Issue	Average Weight		
Labor Management	15.2%	■■■■■	🔗
Health & Safety	7.5%	■■■	🔗
Human Capital Development	3%	■	🔗
Privacy & Data Security	2.9%	■	🔗
Product Safety & Quality	1.9%	■	🔗
Community Relations	0.9%		🔗
Chemical Safety	0.3%		🔗
Consumer Financial Protection	0.1%		🔗
Supply Chain Labor Standards			🔗
Responsible Investment			🔗
Controversial Sourcing			🔗
Access to Finance			🔗
Access to Health Care			🔗
Opportunities in Nutrition & Health			🔗

Governance

Issue	Average Weight		
Governance	45.5%	■■■■■■■■■■	🔗
Ownership & Control			
Board			
Pay			
Accounting			
Business Ethics			
Tax Transparency			

MSCI ESG的評級

根據公司相對於同行的標準跟表現，評等範圍為CCC級（最差）至AAA級（最佳）等7級。

Exhibit 2: The final Industry-Adjusted Company Score mapped to a letter rating

Letter Rating	Leader/Laggard	Final Industry-Adjusted Company Score
AAA	Leader	8.571* - 10.0
AA	Leader	7.143 - 8.571
A	Average	5.714 - 7.143
BBB	Average	4.286 - 5.714
BB	Average	2.857 - 4.286
B	Laggard	1.429 - 2.857
CCC	Laggard	0.0 - 1.429

**Appearance of overlap in the score ranges is due to rounding error. The 0-to-10 scale is divided into seven equal parts, each corresponding to a letter rating.*

MSCI 臺灣 ESG 永續高股息

INDEX CHARACTERISTICS

	MSCI Taiwan Select ESG Sustainability High Yield Top 30	MSCI Taiwan
Number of Constituents	31	90
Weight (%)		
Largest	7.25	41.57
Smallest	1.90	0.11
Average	3.23	1.11
Median	2.84	0.43

MSCI 臺灣 ESG 領先指數

INDEX CHARACTERISTICS

	MSCI Taiwan ESG Leaders	MSCI Taiwan
Number of Constituents	36	90
Weight (%)		
Largest	58.97	41.57
Smallest	0.16	0.11
Average	2.78	1.11
Median	0.92	0.43

TOP 10 CONSTITUENTS

QUANTA COMPUTER
ASUSTEK COMPUTER
WISTRON CORP
LITE-ON TECHNOLOGY CORP
INVENTEC CO
COMPAL ELECTRONICS
WPG HOLDINGS CO
MEDIATEK INC
ACER
SYNNEX TECHNOLOGY INTL



TOP 10 CONSTITUENTS

TAIWAN SEMICONDUCTOR MFG
MEDIATEK INC
DELTA ELECTRONICS
UNITED MICROELECTRONICS
FUBON FINANCIAL HOLDING
CHUNGHWA TELECOM CO
CTBC FINANCIAL HOLDING
CATHAY FINANCIAL HOLDING
MEGA FINANCIAL HOLDING
E.SUN FINANCIAL HOLDINGS

MSCI台灣永續高股息精選30指數

成分股以**MSCI臺灣指數**為基本選樣範圍，篩選**MSCI ESG評級為BB(含)以上**且**MSCI ESG爭議分數*達3分(含)以上**之個股，依調整後股息殖利率排序取前30檔，並以調整後股息殖利率作為權重分配之標準，以捕捉台灣兼具永續與高息兩大特徵之企業的績效表現。

*爭議分數說明如下頁，但分數越高表示爭議越少

圖說：「MSCI臺灣指數」目前有90家企業入選，而「MSCI台灣永續高股息精選30指數」有31家，「MSCI臺灣 ESG 領先指數」則有36家。根據2023年9月23日的最新評級，前十大只有聯發科(MediaTek Inc.)有重疊。

什麼是ESG爭議？

ESG controversies

MSCI ESG 擁有一支專門的分析團隊，負責識別和持續評估評級範圍內的公司其涉及爭議案件的嚴重性。

爭議案件被定義為公司發生的一個實例或持續的情況涉嫌對環境、社會和/或產生負面影響的業務和/或產品治理影響。

案件包括涉嫌公司違反現行法律和或他們所遵守的法規；或涉嫌的公司行為或事件違反普遍接受的國際準則，包括但不限於以聯合國(UN)全球公約等全球公約等。

MSCI ESG Controversies

MSCI ESG Controversies is designed to provide timely and consistent assessments of ESG controversies involving publicly traded companies and fixed income issuers. MSCI ESG Controversies measures companies' public profiles based on actual or alleged involvement in adverse impact activities as reported by media, nongovernmental organizations (NGOs), and other stakeholders.

如何查得企業的ESG評級？

ESG Ratings & Climate Search Tool

Explore the potential ESG & Climate risks and opportunities of over 2,900 companies

We are proud to be a leader in driving ESG and Climate transparency to help provide institutional investors and companies with much needed clarity as they sharpen their focus on the financial impact of climate change and raise awareness of the value of ESG data and ratings and improve disclosure standards.

Our public ESG Ratings & Climate corporate search tool allows you to search over 2,900 companies that are constituents of the MSCI All Country World Index (ACWI). You can search by company name or ticker to view the ESG and climate risks and opportunities the company might face, including: Implied Temperature Rise, Decarbonization Targets, ESG Ratings, ESG Controversies, Business Involvement Screens and SDG Net Alignment.

If the company you search for does not appear but is in our MSCI ESG Research coverage universe, this means that it is not in the MSCI ACWI Index at this time.

點我點我！ <https://www.msci.com/our-solutions/esg-investing/esg-ratings-climate-search-tool/>

可輸入企業英文名或股票代號

Search by company or ticker



2023Q3 00878 ETF成分股與MSCI ESG評級

代號	名稱	成分股		MSCI ESG Rating
		比例	增減	
2382	廣達	7.05	2.24	BB
2357	華碩	6.28	0.32	A
3231	緯創	6.16	0.1	A
2301	光寶科	4.39	0.37	AA
2356	英業達	4.27	0.17	BB
2324	仁寶	3.72	-0.09	A
3702	大聯大	3.59	-0.06	A
2454	聯發科	3.51	-0.03	A
2353	宏基	3.31	0.16	AAA
2347	聯強	3.27	0.04	BB
2882	國泰金	3.11	-0.2	AA
2377	微星	2.94	-0.5	BB

00878歷屆調整名單

00878歷次刪除及納入名單

整理製表：柴鼠兄弟

季度	2020		2021				2022				2023			
	(8月)	11月	(2月)	5月	(8月)	11月	(2月)	5月	(8月)	11月	(2月)	5月	(8月)	11月
刪除	國巨 正新	大聯大 力成 寶成	緯創 和碩	聯電 群光	-	群聯 可成	緯創	友達 統一超 鴻準 世界先進	-	元太 統一 華新	-	中華電 國巨	-	開發金 宏碁 中鋼 南亞科
納入	統一 遠東新	台泥 國巨 可成	群聯 統一超	友達 緯創	-	宏碁 元大金	-	華新 元太 可成 大聯大 上海商銀	-	聯發科 中鋼 瑞昱	-	緯創 日月光	技嘉	聯電 統一 世界先進

如何閱讀MSCI ESG評級？ - 以宏碁為例

ACER INCORPORATED

(2353)

Industry: Technology Hardware, Storage & Peripherals

Country/Region: Taiwan



What is the company's commitment to reduce its carbon emissions? +



Would the company's emissions goals be enough to help keep global warming to 1.5°C? +



How well is the company managing the environmental, social and governance (ESG) issues that could affect it financially? +



Has the company been accused of any controversial behavior related to the environment, communities, its workforce, or its customers? +



Is the company involved in business activities that some investors avoid? +



Is the company aligned with any of the UN Sustainable Development Goals, such as those tackling hunger, inequality, pollution and climate change? +

在[評等搜尋工具](#)中輸入ACER或2353便可以看到其評等總覽，總共摘要六大面向：

1. 公司對於減碳的承諾
2. 公司的減碳承諾是否足夠支持全球升溫不超過1.5°C
3. 公司ESG管理對應財務表現(這也是展示等級的所在項目)
4. 公司是否涉及任何ESG的爭議事件？
5. 公司是否涉及部分投資者避免的商業行為？(武器、博弈、菸草、酒精)
6. 公司是否呼應永續發展目標？(如：改善飢餓、不平等、污染與氣候變遷等議題)

小芬心得

- MSCI資料庫真的很強大，推薦大家瀏覽與使用！
- MSCI有非常嚴謹的評估方法來評價企業ESG表現，但因為高股息的關係，所以不得不排擠掉一些高得分的企業，以ESG領導者指數來看，十個裡面有五個是金融業，金融業股利本來就少，不好擠進00878前十。但看配比，金融保險業目前還是有佔到22.52%。
- 想了解更多推薦閱讀：
 - [ESG是什麼？ESG值得投資嗎？如何評分？](#)
 - [MSCI:ESG投資與評級](#)
 - [ESG相關指數化商品](#)