

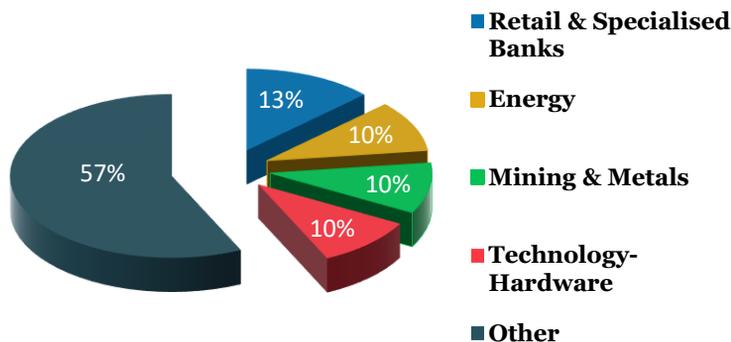
BEST EM PERFORMERS

The Best Emerging Market Performers Ranking is comprised of the best performing companies from the Equitics® Emerging Markets Universe. The companies in the ranking are the 100 best performing companies from Emerging markets in a best in class approach. Selected companies have achieved the highest ratings in their reference universe. This universe contains 813 companies, from 35 sectors and 31 countries. The Vigeo Eiris Indices Team acts as the constituent agent and is wholly responsible for the periodical selection of constituents of the ranking. Companies included in the Best EM Performers Ranking are from 23 sectors and 20 countries. Ranking constituents will be reviewed and updated every six months. Full details are shown on Vigeo Eiris' [website](#).

RANKING FEATURES

Number of Constituents	100
Type	ESG Ranking
Eligible Stock	Companies included in the related Vigeo-Eiris Emerging Market Universe
Review	Semi-Annually (June and December)

Best EM Performers: The 4 most represented sectors



The 3 Best Performers

- 1 OTE - Hellenic Telecommunications
- 2 Wipro
- 3 BMCI

Lowest global score

36/100

Highest global score

63/100

Average overall score

43/100

Best EM Performers Ranking Constituents - June 2018

ISIN	ISSUER	Country	SECTOR	Employees
TW0002311008	Advanced Semiconductor Engineering	Taiwan	Technology-Hardware	66 711
CL0000000035	Aguas Andinas	Chile	Waste & Water Utilities	2 029
TW0002409000	AU Optronics	Taiwan	Technology-Hardware	57 579
BRBBDACACNOR1	Banco Bradesco	Brazil	Diversified Banks	108 793
CLP321331116	Banco de Credito e Inversiones	Chile	Retail & Specialised Banks	10 560
BRBBASACNOR3	Banco do Brasil	Brazil	Diversified Banks	100 622
BRSANBCDAM13	Banco Santander Brasil	Brazil	Retail & Specialised Banks	47 252
CLP1506A1070	Banco Santander Chile	Chile	Retail & Specialised Banks	11 134
COB07PA00086	BanColombia	Colombia	Retail & Specialised Banks	17 508
ID1000096605	Bank Negara Indonesia Persero	Indonesia	Retail & Specialised Banks	28 184
TH0148010R15	Banpu Public	Thailand	Mining & Metals	6 167
MA0000011835	BMCE Bank of Africa	Morocco	Retail & Specialised Banks	4 909
MA0000010811	BMCI	Morocco	Retail & Specialised Banks	3 147
TW0002882008	Cathay Financial Holding	Taiwan	Insurance	51 151
COD38PA00053	Cementos Argos S.A.	Colombia	Building Materials	9 247
MXP225611567	CEMEX	Mexico	Building Materials	41 853
EST01PA00013	CEMEX LATAM HOLDINGS SA	Spain	Building Materials	4 813
TH0481010R10	CENTRAL PATTANA PUB CO	Thailand	Financial Services - Real Estate	4 099
TW0002412004	Chunghwa Telecom	Taiwan	Telecommunications	22 654
MXP2861W1067	Coca-Cola Femsa	Mexico	Beverage	85 140
TRECOLA00011	Coca-Cola Icecek Uretim	Turkey	Beverage	9 335
TW0002324001	Compal Electronics	Taiwan	Technology-Hardware	64 728
TW0002891009	CTBC Financial Holding	Taiwan	Retail & Specialised Banks	26 563
BRECORACNOR8	EcoRodovias Infraestrutura e Logistica	Brazil	Transport & Logistics	4 542
BRENBRACNOR2	EDP-Energias do Brasil	Brazil	Electric & Gas Utilities	3 175
CLP3697S1034	Embotelladora Andina	Chile	Beverage	16 296
CLP371861061	Enel Americas	Chile	Electric & Gas Utilities	10 324
CL0002266774	Enel Chile	Chile	Electric & Gas Utilities	2 010
PEP701011004	Enel Distribucion Peru	Peru	Electric & Gas Utilities	620
CLP3710M1090	Enel Generacion Chile	Chile	Electric & Gas Utilities	883
PHY2292T1026	Energy Development Corporation	Philippines	Electric & Gas Utilities	1 866
ZAE000084992	Exxaro Resources	South Africa	Mining & Metals	6 648
TW0004904008	Far EasTone Telecommunications	Taiwan	Telecommunications	6 405
BRFIBRACNOR9	Fibria	Brazil	Forest Products & Paper	4 493

Best EM Performers Ranking Constituents - June 2018

ISIN	ISSUER	Country	SECTOR	Employees
TW0002892007	First Financial Holdings	Taiwan	Retail & Specialised Banks	8 885
TRAGARAN91N1	Garanti Bank	Turkey	Retail & Specialised Banks	19 689
TH0834010R10	Glow Energy	Thailand	Electric & Gas Utilities	726
ZAE000018123	Gold Fields	South Africa	Mining & Metals	8 964
PEP736581005	Grana Y Montero	Peru	Heavy Construction	28 079
ZAE000179420	Growthpoint Properties	South Africa	Financial Services - Real Estate	630
PLLOTOS00025	Grupa Lotos	Poland	Energy	4 965
COT13PA00060	Grupo de Inversiones Suramericana	Colombia	Financial Services - General	24 358
MXP370711014	Grupo Financiero Banorte	Mexico	Retail & Specialised Banks	27 929
COT04PA00028	Grupo Nutresa SA	Colombia	Food	45 618
INE038A01020	Hindalco	India	Mining & Metals	23 679
ZAE000083648	Impala Platinum Holdings	South Africa	Mining & Metals	52 012
ID1000061302	Indocement	India	Building Materials	6 579
TH1027010R10	Indorama Ventures	Thailand	Chemicals	13 768
INE009A01021	Infosys	India	Software & IT Services	194 044
COE15PA00026	Interconexion Electrica SA ESP	Colombia	Electric & Gas Utilities	3 796
BRITUBACNOR4	Itau Unibanco Holdings	Brazil	Diversified Banks	94 779
MA0000011488	Itissalat Al-Maghib	Morocco	Telecommunications	12 700
ID1000108103	Jasa Marga (Persero)	Indonesia	Transport & Logistics	4 692
TH0016010R14	Kasikornbank	Thailand	Diversified Banks	21 029
PLKGHM000017	KGHM Polska	Poland	Mining & Metals	33 370
BRKLBNCNDAM18	Klabin	Brazil	Forest Products & Paper	13 833
CL0000000423	LATAM Airlines Group SA	Chile	Travel & Tourism	45 916
KR7051911006	LG Chem	South Korea	Chemicals	26 658
KR7034220004	LG Display	South Korea	Technology-Hardware	32 118
TW0002301009	Lite-On Technology	Taiwan	Technology-Hardware	52 967
MA0000011439	Lydec	Morocco	Electric & Gas Utilities	3 492
MA0000011058	Managem	Morocco	Mining & Metals	5 660
CL0000000183	Masisa	Chile	Forest Products & Paper	8 988
HU0000153937	MOL	Hungary	Energy	24 986
BRNATUACNOR6	Natura Cosmetics	Brazil	Luxury Goods & Cosmetics	6 397
ZAE000004875	Nedbank Group	South Africa	Retail & Specialised Banks	32 401
RU0007288411	Norilsk Nickel	Russia	Mining & Metals	82 000
INE213A01029	Oil & Natural Gas Corporation	India	Energy	33 660

Best EM Performers Ranking Constituents - June 2018

ISIN	ISSUER	Country	SECTOR	Employees
GRS260333000	OTE - Hellenic Telecommunications	Greece	Telecommunications	10 481
ZAE000005443	Pick N Pay Stores	South Africa	Supermarkets	52 900
PLPKN0000018	Polski Koncern Naftowy ORLEN	Poland	Energy	19 932
TW0006239007	Powertech Technology	Taiwan	Technology-Hardware	9 152
INE002A01018	Reliance Industries	India	Energy	24 121
KR7000810002	Samsung Fire & Marine Insurance	South Korea	Insurance	5 754
ZAE000070660	Sanlam	South Africa	Insurance	12 900
ZAE000006284	Sappi	South Africa	Forest Products & Paper	12 158
ZAE000006896	Sasol	South Africa	Energy	30 900
KR7055550008	Shinhan Financial Group	South Korea	Retail & Specialised Banks	22 166
INE070A01015	Shree Cement Ltd	India	Building Materials	5 139
TW0002325008	Siliconware Precision Industries	Taiwan	Technology-Hardware	24 353
KR7000660001	SK hynix	South Korea	Technology-Hardware	27 488
MA0000010068	SMI	Morocco	Mining & Metals	5 139
KR7010950004	S-Oil Corporation	South Korea	Energy	2 902
TW0003045001	Taiwan Mobile	Taiwan	Telecommunications	7 663
TW0002330008	Taiwan Semiconductor Manufacturing	Taiwan	Technology-Hardware	46 968
RU0006944147	Tatneft	Russia	Energy	20 899
INE669C01036	Tech Mahindra	India	Software & IT Services	105 432
BRVIVTACNPR7	Telefonica Brasil	Brazil	Telecommunications	33 331
MYL4863OO006	Telekom Malaysia	Malaysia	Telecommunications	28 008
TH0796010R11	Thai Oil	Thailand	Energy	747
ZAE000148466	The Foschini Group	South Africa	Specialised Retail	15 053
BRTIMPACNOR1	TIM Participacoes	Brazil	Telecommunications	9 863
TRATUPRS91E8	Tupras	Turkey	Energy	4 979
TRATHYAO91M5	Turk Hava Yollari A.O.	Turkey	Travel & Tourism	31 510
ID1000095706	Unilever Indonesia	Indonesia	Luxury Goods & Cosmetics	6 185
JE00B5BCW814	United Company Rusal	Russia	Mining & Metals	61 088
TW0002303005	United Microelectronics	Taiwan	Technology-Hardware	19 539
INE075A01022	Wipro	India	Software & IT Services	172 912
ZAE000063863	Woolworths Holdings	South Africa	Specialised Retail	43 140
INE528G01027	Yes Bank	India	Retail & Specialised Banks	15 000

RANKING METHODOLOGY

Vigeo Eiris assesses and rates the performances of companies according to the Equitics® methodology based on 38 criteria, divided into six key areas of corporate environmental, social and governance responsibility, namely:

Environment: Protection, safeguard, prevention of attacks on the environment, implementation of an adequate managerial strategy, ecodesign, protection of biodiversity and reasonable control of environmental impacts on the overall life cycle of products and services.

Human Rights: Respect of trade unions' freedom and promotion of collective negotiation, nondiscrimination and promotion of equality, eradication of banned working practices, and prevention of inhumane or humiliating treatments.

Human Resources: Constant improvement of industrial relations, career development, as well as quality of working conditions.

Community Involvement : Contribution to economic and social development of the territories of establishment and their human communities, concrete commitment in favor of the control of societal impacts of products and services, transparent and participative contribution to causes of general interest.

Business Behaviour: Taking into account clients' rights and interests, integration of social and environmental standards both in the process of selection of suppliers and in the overall supplying chain, efficient prevention of corruption, and respect of competition laws.

Corporate Governance : Efficiency and integrity, insurance of both independence and effectiveness of the Board of Directors, effectiveness and efficiency of audit and control systems, and in particular inclusion of social responsibility risks, respect of shareholders' rights and most of all of the minorities, transparency and moderation in executive remuneration.

Two filters are applied to determine the new indices' constituents. Companies are excluded if:

- their level of commitment is insufficient with regard to their overall score or their score in one of six key areas reviewed by Vigeo Eiris.
- they are subject to recurrent and critical controversies to which they failed to provide visible evidence of corrective measures or to engage with stakeholders. Companies are also excluded if they were subject to monitoring alert from Vigeo Eiris due to a recent critical controversy.

For further information on this ranking, please refer to Vigeo Eiris' [website](#).

About Vigeo Eiris

Vigeo Eiris is a global provider of environmental, social and governance (ESG) research to investors and public and private corporates. The agency evaluates the level of integration of sustainability factors in the strategy and the operations of organizations and undertakes a risk assessment to assist investors and companies in decision-making.

Vigeo Eiris offers a wide range of services:

- For investors: decision-making support covering all sustainable and ethical investment approaches (including ratings, databases, sector analyses, portfolio analyses, structured products, indices and more)
- For companies & organisations: supporting the integration of ESG criteria into business functions and strategic operations (including sustainable bonds, corporate ratings, CSR evaluations and more).

Vigeo Eiris is represented in Paris, London, Boston, Brussels, Casablanca, Hong Kong, Milan, Montreal, Rabat, Santiago, Stockholm and Tokyo. The team is composed of more than 200 experts of 28 different nationalities with diversified and complementary skills. The Vigeo Eiris Global Network, comprising 7 exclusive research partners, is present in Australia, Brazil, Germany, Israel, Japan, Spain and Mexico.

For more information: www.vigeo-eiris.com