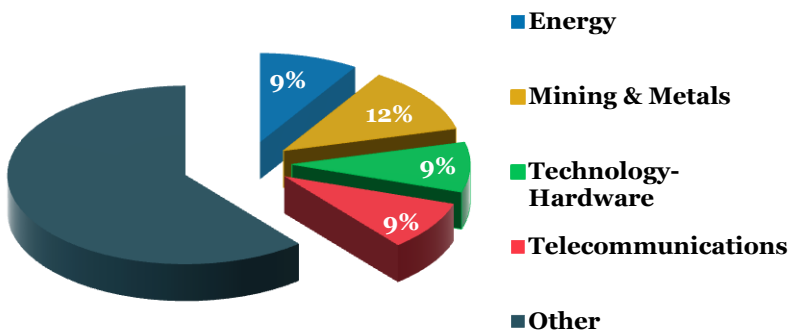


The Best Emerging Market Performers Ranking is comprised of the best performing companies from the Equitics® Emerging Markets Universe. The companies in the ranking are the 100 best performing companies from Emerging markets in a best in class approach. Selected companies have achieved the highest ratings in their reference universe. This universe contains over 850 companies, from 37 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 Emerging Market Performers Ranking are from 27 sectors and 19 countries. Ranking components 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 Wipro
- 2 BMCI
- 3 EDP – Energias Do Brazil

Lowest global score	Highest global score	Average overall score
34/100	61/100	42/100

Best Emerging Market Performers Ranking Constituents - December 2017

ISIN	ISSUER	COUNTRY	SECTOR	EMPLOYEES
TW0002353000	Acer	Taiwan	Technology-Hardware	7,033
TH0268010R11	Advanced Info Service PCL	Thailand	Telecommunications	12,207
CL0000000035	Aguas Andinas	Chile	Waste & Water Utilities	2,029
MXP000511016	Alfa S.A.B. de C.V.	Mexico	Chemicals	70,453
RU0007252813	Alrosa	Russia	Mining & Metals	30,043
ZAE000066692	Aspen Pharmacare Holdings Ltd.	South Africa	Pharmaceuticals & Biotechnology	10,331
MXP370711014	Banco Banorte Mexico	Mexico	Retail & Specialised Banks	27,594
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
ZAE000026639	Barloworld Ltd.	South Africa	Industrial Goods & Services	19,745
MA0000011835	BMCE Bank of Africa	Morocco	Retail & Specialised Banks	4,909
MA0000010811	BMCI	Morocco	Retail & Specialised Banks	3,147
INE910H01017	Cairn India	India	Energy	1,478
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
KYG202881093	CHAILEASE HOLDING	Taiwan	Financial Services - General	3,929
TW0002412004	Chunghwa Telecom Co. Ltd.	Taiwan	Telecommunications	22,654
BRCIELACNOR3	Cielo S/A	Brazil	Financial Services - General	1,999
INE059A01026	Cipla	India	Pharmaceuticals & Biotechnology	24,093
INE522F01014	Coal India Ltd.	India	Mining & Metals	310,016
MXP2861W1067	Coca-Cola Femsa	Mexico	Beverage	85,140
TRECOLA00011	Coca-Cola Icecek Uretim	Turkey	Beverage	9,335
TW0002891009	CTBC Financial Holding Co.	Taiwan	Retail & Specialised Banks	26,563
TW0002308004	Delta Electronics Inc.	Taiwan	Technology-Hardware	80,000
INE089A01023	Dr. Reddy's Laboratories Ltd.	India	Pharmaceuticals & Biotechnology	19,857
BRENBACNOR2	EDP-Energias do Brasil S.A.	Brazil	Electric & Gas Utilities	3,175
CLP3697S1034	Embotelladora Andina	Chile	Beverage	16,296
BREMBACNOR4	Embraer S.A.	Brazil	Aerospace	17,094
CL0002266774	Enel Chile	Chile	Electric & Gas Utilities	2,010
PEP701011004	Enel Distribucion Peru	Peru	Electric & Gas Utilities	620

Best Emerging Market Performers Ranking Constituents - December 2017

ISIN	ISSUER	COUNTRY	SECTOR	EMPLOYEES
PLENERG00022	Energa SA	Poland	Electric & Gas Utilities	8,500
ZAE000084992	Exxaro Resources Ltd.	South Africa	Mining & Metals	7,841
TW0004904008	Far EasTone Telecommunications Co. Ltd.	Taiwan	Telecommunications	6,405
BRFIBRACNOR9	Fibria Celulose S.A.	Brazil	Forest Products & Paper	4,294
ZAE000018123	Gold Fields Ltd.	South Africa	Mining & Metals	8,954
PEP736581005	Grana Y Montero	Peru	Heavy Construction	28,079
PLLOTOS00025	Grupa Lotos	Poland	Energy	4,965
COT13PA00060	Grupo de Inversiones Suramericana S.A.	Colombia	Financial Services - General	46,519
COT04PA00028	Grupo Nutresa SA	Colombia	Food	45,618
ZAE000015228	Harmony Gold Mining Co. Ltd.	South Africa	Mining & Metals	31,114
INE038A01020	Hindalco Industries Ltd.	India	Mining & Metals	21,000
ZAE000083648	Impala Platinum Holdings Ltd	South Africa	Mining & Metals	40,019
TH1027010R10	Indorama Ventures PCL	Thailand	Chemicals	11,125
INE009A01021	Infosys	India	Software & IT Services	194,044
BRITUBACNOR4	Itau Unibanco Holdings	Brazil	Diversified Banks	94,779
MA0000011488	Itissalat Al-Maghrib	Morocco	Telecommunications	12,700
ID1000108103	Jasa Marga (Persero)	Indonesia	Transport & Logistics	4,692
INE019A01038	JSW Steel Ltd.	India	Mining & Metals	12,271
TH0016010R14	Kasikornbank	Thailand	Diversified Banks	21,029
PLKGHM000017	KGHM Polska Miedz S.A.	Poland	Mining & Metals	18,168
CL0000000423	LATAM Airlines Group SA	Chile	Travel & Tourism	50,413
HK0992009065	Lenovo Group	Hong Kong	Technology-Hardware	52,000
KR7051911006	LG Chem Ltd.	South Korea	Chemicals	24,928
KR7034220004	LG Display Co. Ltd.	South Korea	Technology-Hardware	32,118
KR7066571001	LG Electronics	South Korea	Technology-Hardware	75,150
BRLRENACNOR1	Lojas Renner	Brazil	Specialised Retail	17,869
MA0000011439	Lydec	Morocco	Electric & Gas Utilities	3,492
MA0000011058	Managem	Morocco	Mining & Metals	5,660
CL0000000183	Masisa	Chile	Forest Products & Paper	5,065
BRNATUACNOR6	Natura Cosmetics	Brazil	Luxury Goods & Cosmetics	6,397
US6698881090	NOVATEK OAO GDR	Russia	Energy	7,515
RU0006944147	OAO Tatneft	Russia	Energy	20,899
GRS260333000	OTE - Hellenic Telecommunications	Greece	Telecommunications	10,481
ZAE000005443	Pick N Pay Stores	South Africa	Supermarkets	52,900

Best Emerging Market Performers Ranking Constituents - December 2017

ISIN	ISSUER	COUNTRY	SECTOR	EMPLOYEES
PLPKN0000018	Polski Koncern Naftowy ORLEN	Poland	Energy	19,932
TW0006239007	Powertech Technology	Taiwan	Technology-Hardware	9,152
INE002A01018	Reliance Industries	India	Energy	24,121
RU000A0JPKH7	RusHydro	Russia	Electric & Gas Utilities	21,213
KR7005930003	Samsung Electronics	South Korea	Technology-Hardware	325,677
KR7000810002	Samsung Fire & Marine Insurance	South Korea	Insurance	5,754
ZAE000070660	Sanlam	South Africa	Insurance	12,900
ZAE000006284	Sappi Ltd.	South Africa	Forest Products & Paper	12,548
ZAE000006896	Sasol Ltd.	South Africa	Energy	30,900
INE070A01015	Shree Cement Ltd	India	Building Materials	5,139
TH0003010Z12	Siam Cement	Thailand	Building Materials	51,100
TW0002325008	Siliconware Precision Industries Co. Ltd.	Taiwan	Technology-Hardware	24,353
MA0000010068	SMI	Morocco	Mining & Metals	656
KR7010950004	S-Oil Corporation	South Korea	Energy	2,902
TW0003045001	Taiwan Mobile Co. Ltd.	Taiwan	Telecommunications	7,663
INE081A01012	Tata Steel Ltd.	India	Mining & Metals	79,647
INE669C01036	Tech Mahindra	India	Software & IT Services	105,432
BRVIVTACNPR7	Telefonica Brazil SA	Brazil	Telecommunications	33,847
MYL4863OO006	Telekom Malaysia	Malaysia	Telecommunications	28,008
TH0796010R11	Thai Oil	Thailand	Energy	747
ZAE000148466	The Foschini Group	South Africa	Specialised Retail	15,053
BRTBLEACNOR2	Engie Brasil Energia	Brazil	Electric & Gas Utilities	1,135
TH0375010R14	True Corporation	Thailand	Telecommunications	2,374
TRATHYAO91M5	Turk Hava Yollari A.O.	Turkey	Travel & Tourism	27,676
ID1000095706	Unilever Indonesia	Indonesia	Luxury Goods & Cosmetics	6,185
TW0002303005	United Microelectronics Corp.	Taiwan	Technology-Hardware	19,539
CLP9796J1008	Vina Concha y Toro S.A.	Chile	Beverage	3,486
CLP1744K1070	VINEDOS EMILIANA	Chile	Beverage	337
BRWEGEACNOR0	WEG ON	Brazil	Mechanical Components & Equipment	29,194
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 two types of services through separate business units:

Vigeo Eiris rating, offers databases, sector-based analyses, ratings, benchmarks and portfolio screening, to serve all ethical and responsible investment strategies.

Vigeo Eiris enterprise assesses organizations of all sizes, listed and not listed companies in order to support them in the integration of ESG criteria into their business functions and strategic operations.

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 with diversified and complementary skills. Vigeo Eiris has developed the "Vigeo Eiris Global Network" made of 7 research providers (Australia, Brazil, Germany, Israel, Japan, Spain and Mexico).

For more information: www.vigeo-eiris.com