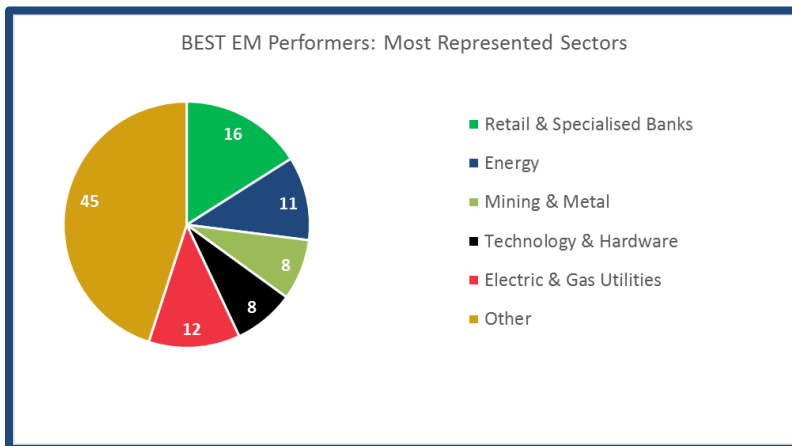


BEST EM PERFORMERS

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 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 967 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. 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)



The 3 Best Performers

- 1 **OTE - Hellenic Telecommunications**
- 2 **Wipro**
- 3 **BMCE – Bank of Africa**

Lowest global score	Highest global score	Average overall score
35/100	63/100	44/100

Best EM Performers Ranking Constituents - July 2019

ISIN	ISSUER	COUNTRY	SECTOR
INE012A01025	ACC	Building Materials	India
CL0000000035	Aguas Andinas	Waste & Water Utilities	Chile
GRS015003007	Alpha Bank	Retail & Specialised Banks	Greece
ZAE000013181	Anglo American Platinum	Mining & Metals	South Africa
TW0003711008	ASE Industrial Holding	Technology-Hardware	Taiwan
TW0002409000	AU Optronics	Technology-Hardware	Taiwan
BRBBDACACNOR1	Banco Bradesco	Diversified Banks	Brazil
BRSANBCDAM13	Banco Santander Brasil	Retail & Specialised Banks	Brazil
COB07PA00086	BanColombia	Retail & Specialised Banks	Colombia
ID1000096605	Bank Negara Indonesia Persero	Retail & Specialised Banks	Indonesia
TH0148A10Z06	Banpu Public	Mining & Metals	Thailand
MA0000011884	BCP	Retail & Specialised Banks	Morocco
MA0000011835	BMCE Bank of Africa	Retail & Specialised Banks	Morocco
MA0000010811	BMCI	Retail & Specialised Banks	Morocco
INE910H01017	Cairn India	Energy	India
TW0002882008	Cathay Financial Holding	Insurance	Taiwan
COT60PA00038	Celsia	Electric & Gas Utilities	Colombia
COD38PA00053	Cementos Argos	Building Materials	Colombia
MXP225611567	CEMEX	Building Materials	Mexico
TH0481B10Z00	Central Pattana Public Company	Financial Services - Real Estate	Thailand
TW0002610003	China Airlines	Travel & Tourism	Taiwan
HK0941009539	China Mobile	Telecommunications	Hong Kong
TW0002412004	Chunghwa Telecom	Telecommunications	Taiwan
BRCMIGACNPR3	Cia Energetica de Minas Gerais	Electric & Gas Utilities	Brazil
MX01KO000002	Coca-Cola Femsa	Beverage	Mexico
TRECOLA00011	Coca-Cola Icecek Uretim	Beverage	Turkey
TW0002324001	Compal Electronics	Technology-Hardware	Taiwan
TW0002891009	CTBC Financial Holding	Retail & Specialised Banks	Taiwan
TW0002308004	Delta Electronics	Electric Components & Equipment	Taiwan
COC04PA00016	Ecopetrol	Energy	Colombia
BRENBACNOR2	EDP-Energias do Brasil	Electric & Gas Utilities	Brazil
CLP3697S1034	Embotelladora Andina	Beverage	Chile
CLP371151059	Empresa Nacional de Telecomunicaciones	Telecommunications	Chile

Best EM Performers Ranking Constituents - July 2019

ISIN	ISSUER	SECTOR	COUNTRY
CLP371861061	Enel Americas	Electric & Gas Utilities	Chile
CL0002266774	Enel Chile	Electric & Gas Utilities	Chile
PEP701011004	Enel Distribucion Peru	Electric & Gas Utilities	Peru
CLP3710M1090	Enel Generacion Chile	Electric & Gas Utilities	Chile
PHY2292T1026	Energy Development Corporation	Electric & Gas Utilities	Philippines
BRTBLEACNOR2	Engie Brasil Energia	Electric & Gas Utilities	Brazil
ZAE000084992	Exxaro Resources	Mining & Metals	South Africa
TW0001402006	Far Eastern New Century	Industrial Goods & Services	Taiwan
TW0004904008	Far EasTone Telecommunications	Telecommunications	Taiwan
BRFIBRACNOR9	Fibria	Forest Products & Paper	Brazil
TW0002892007	First Financial Holdings	Retail & Specialised Banks	Taiwan
TRAGARAN91N1	Garanti Bank	Retail & Specialised Banks	Turkey
TH0834010009	Glow Energy	Electric & Gas Utilities	Thailand
ZAE000018123	Gold Fields	Mining & Metals	South Africa
COT13PA00060	Grupo de Inversiones Suramericana	Financial Services - General	Colombia
US3999091008	Grupo Financiero Banorte	Retail & Specialised Banks	Mexico
COT04PA00028	Grupo Nutresa SA	Food	Colombia
INE038A01020	Hindalco	Mining & Metals	India
ZAE000083648	Impala Platinum Holdings	Mining & Metals	South Africa
ZAE000067211	Imperial Logistics	Transport & Logistics	South Africa
ID1000061302	Indocement	Building Materials	Indonesia
TH1027010004	Indorama Ventures	Chemicals	Thailand
INE009A01021	Infosys	Software & IT Services	India
COE15PA00026	Interconexion Electrica SA ESP	Electric & Gas Utilities	Colombia
BRITUBACNPR1	Itau Unibanco Holdings	Diversified Banks	Brazil
MA0000011488	Itissalat Al-Maghrib	Telecommunications	Morocco
TH0016010009	Kasikornbank	Diversified Banks	Thailand
CL0000000423	Latam Airlines	Travel & Tourism	Chile
KR7051910008	LG Chem	Chemicals	South Korea
KR7034220004	LG Display	Technology-Hardware	South Korea
TW0002301009	Lite-On Technology	Technology-Hardware	Taiwan
MA0000011439	Lydec	Electric & Gas Utilities	Morocco
CL0000000183	Masisa	Forest Products & Paper	Chile

Best EM Performers Ranking Constituents - July 2019

ISIN	ISSUER	SECTOR	COUNTRY
HU0000153937	MOL	Energy	Hungary
GRS003003035	National Bank of Greece	Retail & Specialised Banks	Greece
BRNATUACNOR6	Natura Cosméticos	Luxury Goods & Cosmetics	Brazil
ZAE000004875	Nedbank Group	Retail & Specialised Banks	South Africa
RU0007288411	Norilsk Nickel	Mining & Metals	Russia
INE213A01029	Oil & Natural Gas Corporation	Energy	India
GRS260333000	OTE - Hellenic Telecommunications	Telecommunications	Greece
CNE1000003W8	PetroChina	Energy	China
GRS014003024	Piraeus Bank	Retail & Specialised Banks	Greece
PLPKN0000018	Polski Koncern Naftowy Orlen	Energy	Poland
INE002A01018	Reliance Industries	Energy	India
KR7000810002	Samsung Fire & Marine Insurance	Insurance	South Korea
ZAE000006284	Sappi	Forest Products & Paper	South Africa
ZAE000006896	Sasol	Energy	South Africa
KR7055550008	Shinhan Financial Group	Retail & Specialised Banks	South Korea
INE070A01015	Shree Cement	Building Materials	India
KR7000660001	SK hynix	Technology-Hardware	South Korea
KR7017670001	SK Telecom	Telecommunications	South Korea
TRASISEW91Q3	T Sise Ve Cam Fabrikalari	Building Materials	Turkey
TW0002887007	Taishin Financial Holdings	Retail & Specialised Banks	Taiwan
TW0003045001	Taiwan Mobile	Telecommunications	Taiwan
TW0002330008	Taiwan Semiconductor Manufacturing	Technology-Hardware	Taiwan
RU0009033591	Tatneft	Energy	Russia
BRVIVTACNPR7	Telefonica Brasil	Telecommunications	Brazil
TH0796010005	Thai Oil	Energy	Thailand
BRTIMPACNOR1	TIM Participacoes	Telecommunications	Brazil
GRS074083007	Titan Cement	Building Materials	Greece
TH0375010Z06	True Corporation	Telecommunications	Thailand
TRATUPRS91E8	Tupras	Energy	Turkey
ID1000095706	Unilever Indonesia	Luxury Goods & Cosmetics	Indonesia
JE00B5BCW814	United Company Rusal	Mining & Metals	Russia
TW0002303005	United Microelectronics	Technology-Hardware	Taiwan
CLP9796J1008	Vina Concha y Toro	Beverage	Chile
INE075A01022	Wipro	Software & IT Services	India

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 an independent international provider of environmental, social and governance (ESG) research and services for investors and public & private organisations. We undertake risk assessments and evaluate the level of integration of sustainability factors within the strategy and operations of organisations.

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 methodology and rating services adhere to the highest quality standards.

With a team of more than 240 experts of 28 different nationalities, Vigeo Eiris is present in Paris, London, Boston, Brussels, Casablanca, Hong Kong, Milan, Montreal, Rabat, Santiago and Stockholm.

The Vigeo Eiris Global Network, comprising 6 exclusive research partners, is present in Australia, Brazil, Germany, Israel, Japan and Spain.

For more information: www.vigeo-eiris.com