

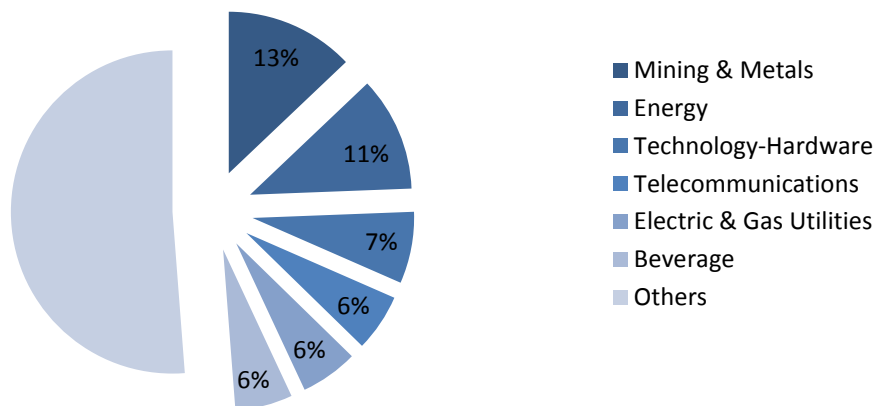
# vigeo eiris

RANKING  
Emerging 70

The Emerging Market 70 Ranking is comprised of the 70 best performing companies from the Equitics® Emerging Markets Universe. Selected companies have achieved the highest ratings in their reference universe. This universe contains 842 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 Emerging 70 Ranking are from 29 sectors and 16 countries. Ranking components will be reviewed and updated every six months. Full details are shown on Vigeo's [website](#).

RANKING FEATURES	
<b>Number of Constituents</b>	70
<b>Type</b>	ESG Ranking
<b>Eligible Stock</b>	All the companies included in the related Vigeo–Eiris Emerging Market Universe
<b>Weighting</b>	The weighting of each component at the review date reflects the Equitics® score of the company divided by the total sum of the scores of all components
<b>Review</b>	Semi-Annually ( July and December)

## Emerging 70 Ranking: The 6 most represented sectors



Information on performance	
<b>Average overall score</b>	44.9/100
<b>Lowest global score</b>	34/100
<b>Highest global score</b>	57/100

## Emerging 70 Ranking Constituents – July 2016

Sector	Issuer	Employees	Country	ISIN
Waste & Water Utilities	Aguas Andinas S.A.	1,878	Chile	CL0000000035
Chemicals	Alfa S.A.B. de C.V.	70,453	Mexico	MXP000511016
Supermarkets	Almacenes Exito S.A.	50,000	Colombia	COG31PA00010
Mining & Metals	Alrosa	30,043	Russia	RU0007252813
Beverage	Anadolu Efes Biracilik ve Malt Sanayi A.S.	19,197	Turkey	TRAAEFES91A9
Beverage	ANDINA (EMBOTEL.)	15,428	Chile	CLP3697S1034
Retail & Specialised Banks	Banco Banorte Mexico	27,898	Mexico	MXP370711014
Diversified Banks	Banco do Brasil	111,922	Brazil	BRBBASACNOR3
Industrial Goods & Services	Barloworld Ltd.	19,745	South-Africa	ZAE000026639
Moroccan Services	BMCE Bank	4,921	Morocco	MA0000011835
Moroccan Services	BMCI	3,197	Morocco	MA0000010811
Energy	Cairn India Ltd.	1,592	India	INE910H01017
Insurance	Cathay Financial Holding Co.	41,315	Taiwan	TW0002882008
Building Materials	Cementos Argos S.A.	8,974	Colombia	COD38PA00046
Building Materials	CEMEX	44,241	Mexico	MXP225611567
Building Materials	CEMEX LATAM HOLDINGS SA	4,915	Spain	EST01PA00013
Telecommunications	Chunghwa Telecom Co. Ltd.	23,535	Taiwan	TW0002412004
Electric & Gas Utilities	Cia Energetica de Minas Gerais	7,922	Brazil	BRCMIGACNPR3
Financial Services – General	Cielo S/A	1,999	Brazil	BRCIELACNOR3
Beverage	Coca-Cola Femsa S.A.B. de C.V.	83,371	Mexico	MXP2861W1067
Retail & Specialised Banks	CorpBanca S.A.	7,298	Chile	CLCORX290014
Technology-Hardware	Delta Electronics Inc.	80,000	Taiwan	TW0002308004
Pharmaceuticals & Biotechnology	Dr. Reddy's Laboratories Ltd.	19,857	India	INE089A01023
Energy	Ecopetrol S.A.	11,069	Colombia	COC04PA00016
Electric & Gas Utilities	EDP-Energias do Brasil S.A.	2,798	Brazil	BRENBRACNOR2
Aerospace	Embraer S.A.	22,301	Brazil	BREMBRACNOR4
Electric & Gas Utilities	Energa SA	9,144	Poland	PLENERG00022
Telecommunications	Far EastTone Telecommunications Co. Ltd.	7,189	Taiwan	TW0004904008
Forest Products & Paper	Fibria Celulose S.A.	4,197	Brazil	BRFIBRACNOR9
Mining & Metals	Gold Fields Ltd.	8,954	South-Africa	ZAE000018123
Energy	Grupa Lotos S.A.	5,106	Poland	PLLOTOS00025
Food	Grupo Nutresa SA	38,796	Colombia	COT04PA00028
Mining & Metals	Harmony Gold Mining Co. Ltd.	31,114	South-Africa	ZAE000015228
Mining & Metals	Hindalco Industries Ltd.	21,976	India	INE038A01020
Mining & Metals	Impala Platinum Holdings Ltd	40,019	South-Africa	ZAE000083648

## Emerging 70 Ranking Constituents – July 2016

Sector	Issuer	Employees	Country	ISIN
Software & IT Services	Infosys Ltd.	194,044	India	INE009A01021
Diversified Banks	Itau Unibanco Holding SA	93,175	Brazil	BRITUBACNPR1
Tobacco	ITC Ltd.	25,564	India	INE154A01025
Moroccan Services	Itissalat Al-Maghrib	11,561	Morocco	MA0000011488
Mining & Metals	JSW Steel Ltd.	12,271	India	INE019A01020
Moroccan Industrials	Lafarge Ciments	844	Morocco	MA0000012122
Travel & Tourism	LATAM Airlines Group SA	50,413	Chile	CL0000000423
Technology-Hardware	LG Display Co. Ltd.	32,434	South Korea	KR7034220004
Technology-Hardware	LG Electronics Inc.	83,641	South Korea	KR7066570003
Moroccan Industrials	Lydec	3,592	Morocco	MA0000011439
Mining & Metals	Managem	5,600	Morocco	MA0000011058
Health Care Equipment & Services	MEDICLINIC INTERNATIONAL LTD	27,696	South-Africa	ZAE000074142
Food	NESTLE INDIA	7,228	India	INE239A01016
Energy	NOVATEK OAO GDR	6,749	Russia	RU000A0DKVS5
Energy	OAO Tatneft	20,502	Russia	RU0009033591
Supermarkets	Pick 'n Pay Stores Ltd.	50,000	South-Africa	ZAE000005443
Energy	PTT Exploration & Production PCL	4,547	Thailand	TH0355A10Z04
Oil Equipment & Services	Reliance Industries Ltd.	24,930	India	INE002A01018
Heavy Construction	Samsung C&T Corp.	11,623	South Korea	KR7000830000
Forest Products & Paper	Sappi Ltd.	13,064	South-Africa	ZAE000006284
Energy	Sasol Ltd.	33,400	South-Africa	ZAE000006896
Technology-Hardware	Siliconware Precision Industries Co. Ltd.	23,613	Taiwan	TW0002325008
Mining & Metals	SMI	656	Morocco	MA0000010068
Automobiles	Tata Motors Ltd.	73,485	India	INE155A01022
Mining & Metals	Tata Steel Ltd.	79,647	India	INE081A01012
Telecommunications	Telefonica Brazil SA	18,419	Brazil	BRVIVTACNPR7
Energy	Thai Oil PCL	770	Thailand	TH0796010005
Specialised Retail	The Foschini Group Ltd	17,898	South-Africa	ZAE000148466
Electric & Gas Utilities	Tractebel Energia SA	1,135	Brazil	BRTBLEACNOR2
Luxury Goods & Cosmetics	Unilever Indonesia	6,654	Indonesia	ID1000095706
Technology-Hardware	United Microelectronics Corp.	17,310	Taiwan	TW0002303005
Beverage	Vina Concha y Toro S.A.	3,435	Chile	CLP9796J1008
Mechanical Components & Equipment	WEG ON	30,664	Brazil	BRWEGEACNORO
Software & IT Services	Wipro Ltd.	150,000	India	INE075A01022
Specialised Retail	Woolworths Holdings Ltd.	31,196	South-Africa	ZAE000063863

## RANKING METHODOLOGY

Vigeo assesses and rates the performances of companies according the Equitics® methodology based on 38 criteria, divided in to 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.
- 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 due to a recent critical controversy.

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

### About Vigeo Eiris

*Vigeo Eiris rating*, utilizing its teams' expertise and its unique and well-regarded methodologies, offers a large range of products and services designed for investors and asset managers engaged in sustainable and responsible investment practices. This research covers more than 4 000 issuers, including companies, regions and states and is used by more than 300 clients, partners, investors, asset managers, NGOs and international institutions. *Vigeo Eiris enterprise* works with organizations of all sizes, from all sectors, public and private, to support them in the integration of ESG criteria into their business functions and strategic operations. Vigeo and EIRIS services and methodologies adheres to the strictest quality standards and has been certified to the independent ARISTA® standard, the leading quality standard for research in responsible investment. Vigeo Eiris is present in Paris, London, Boston, Brussels, Casablanca, Milan, Montreal and Santiago and has a team of 180. The agency works also with partners in Canberra, Hannover, Istanbul, Jerusalem, Madrid, Mexico City, Rio de Janeiro, Seoul, Tokyo and Zaragoza. For more information: [www.vigeo.com](http://www.vigeo.com) and [www.eiris.org](http://www.eiris.org)