Reporting Requirements on Responsible Investment in Burma

2016 Annual Public Report for Emerging Markets Equity Fund

1. **Name**

   Emerging Markets Equity Fund (the "Submitter")

2. **Point of Contact for Public Inquiries Regarding this Report**

   Media Relations: TMJJ@capgroup.com

3. **Overview of Operations in Burma**

   a. Name of company operating in Burma covered by this report: Yoma Strategic Holdings Ltd. (the "Company")

   b. Nature of business in Burma: The Submitter is a common trust fund that invests in emerging market equities. The Submitter purchased a minority (less than 1%), non-controlling investment in the shares of the Company, which is incorporated in Singapore, but derives a relatively significant portion of its revenues from activities in Burma. The Submitter is a passive investor and has no ability to exercise control of the Company.

      Shares of the Company are listed and traded on the Singapore Stock Exchange (YOMA:SP), and the Company is a constituent of the MSCI ASWI Global Small Cap Index. The Company publishes reports about its activities (including those in Burma) through annual reports to shareholders. Further information about the Company is available on its website: www.yomastrategic.com.

   c. Location (s) of operation in Burma: The Submitter is a minority (less than 1%), non-controlling investor in the publicly traded shares of the Company and therefore does not have any operations in Burma.

   d. Approximate maximum number of employees in Burma during the reporting period: The Submitter is a minority (less than 1%), non-controlling investor in the publicly traded shares of the Company and therefore does not have any employees in Burma.

4. **Human Rights, Worker Rights, Anti-Corruption, and Environmental Policies and Procedures**

   The Submitter is a minority (less than 1%), non-controlling investor in the publicly traded shares of the Company and does not have operations or supply chain in Burma, nor any control over the policies of the Company.

Investment professionals making investments for the Submitter are keenly aware of concerns about potential human rights issues in Burma. These issues are important and are among the factors that can affect companies' long-term prospects for success. Any human rights issues that may affect companies are considered by our investment professionals as part of the investment management process. This approach is consistent with the stated investment objectives and policies of the Submitter. The adviser to the Submitter believes considering these issues on a company-by-company basis and as part of the investment management process is the best approach to investing in countries such as Burma.

5. Arrangement with Security Service Providers

The Submitter does not have arrangements with Security Service Providers. It is a minority (less than 1%), non-controlling investor in the publicly traded shares of the Company and does not have any arrangements with any security service providers in Burma.

6. Property Acquisition

The Submitter has not acquired property in Burma. It is a minority (less than 1%), non-controlling investor in the Company through acquisition of equity shares that are listed and traded on the Singapore Stock Exchange.

7. Transparency

The Submitter is a minority (less than 1%), non-controlling investor in the publicly traded shares of the Company and has made no payments valued at over $10,000 during the reporting year to either a Government of Burma entity and/or any sub-national or administrative governmental entity or non-state group that possesses or claims to possess governmental authority over the new investment activities in Burma.

8. Acknowledgement

The Submitter understands that this report will be made public. This report is being filed on a calendar year basis as of Dec 31, 2015.

Emerging Markets Equity Fund

By: Capital Bank and Trust Company
Its: Investment Adviser

By: _____
Name: David Givner
Title: Vice President