

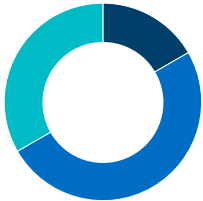
British Coal Staff Superannuation Scheme

Engagement by region

Over the last quarter we engaged with 40 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 78 social, environmental and governance issues.

Asia

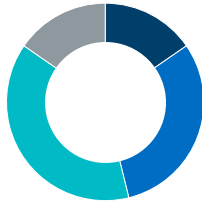
We engaged with six companies over the last quarter.



- Social and ethical 16.67%
- Governance 50.00%
- Strategy & risk 33.33%

Emerging & Frontier Markets

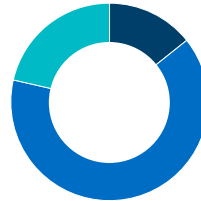
We engaged with seven companies over the last quarter.



- Environmental 15.38%
- Social and ethical 30.77%
- Governance 38.46%
- Strategy & risk 15.38%

Europe

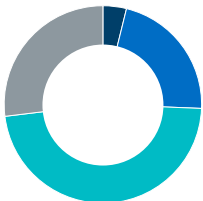
We engaged with ten companies over the last quarter.



- Social and ethical 14.29%
- Governance 64.29%
- Strategy & risk 21.43%

Global

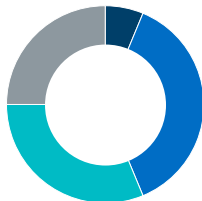
We engaged with 40 companies over the last quarter.



- Environmental 3.85%
- Social and ethical 21.79%
- Governance 47.44%
- Strategy & risk 26.92%

North America

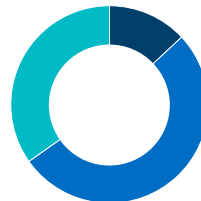
We engaged with ten companies over the last quarter.



- Environmental 6.25%
- Social and ethical 37.50%
- Governance 31.25%
- Strategy & risk 25.00%

UK

We engaged with seven companies over the last quarter.



- Social and ethical 13.04%
- Governance 52.17%
- Strategy & risk 34.78%

British Coal Staff Superannuation Scheme

Engagement by issue

Over the last quarter we engaged with 40 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 78 social, environmental and governance issues.

Environmental

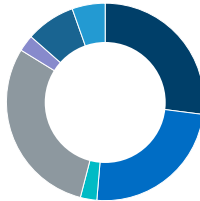
Environmental issues featured in 3.85% of our engagements over the last quarter.



- Climate change/carbon intensity **40.00%**
- Health and safety **40.00%**
- Other environmental **20.00%**

Governance

Governance issues featured in 47.44% of our engagements over the last quarter.



- Board structure **27.03%**
- Other governance **24.32%**
- Poison pill **2.70%**
- Remuneration **29.73%**
- Separation of chair/CEO **2.70%**
- Shareholder communications **8.11%**
- Succession planning **5.41%**

Social and ethical

Social issues featured in 21.79% of our engagements over the last quarter.



- Bribery & corruption **26.67%**
- Community relations **13.33%**
- Corporate culture **13.33%**
- Employee relations **13.33%**
- Licence to operate **6.67%**
- Operations in troubled regions **6.67%**
- Other social & ethical **6.67%**
- Political risk management **6.67%**
- Supply chain (inc child/other labour issues) **6.67%**

Strategy & risk

Strategy & risk issues featured in 26.92% of our engagements over the last quarter.



- Business strategy **47.62%**
- Risk of management **52.38%**