

# British Coal Staff Superannuation Scheme

## Engagement by region

Over the last quarter we engaged with 36 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 104 social, environmental and governance issues.

### Global

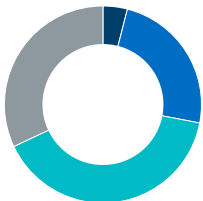
We engaged with 36 companies over the last quarter.



- Environmental 15.4%
- Social and ethical 26.9%
- Governance 38.5%
- Strategy and risk 19.2%

### Developed Asia

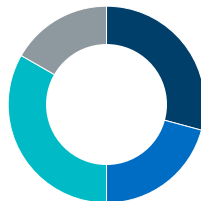
We engaged with eight companies over the last quarter.



- Environmental 4.0%
- Social and ethical 24.0%
- Governance 40.0%
- Strategy and risk 32.0%

### Emerging and Frontier Markets

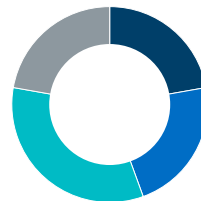
We engaged with eight companies over the last quarter.



- Environmental 29.2%
- Social and ethical 20.8%
- Governance 33.3%
- Strategy and risk 16.7%

### Europe

We engaged with four companies over the last quarter.



- Environmental 22.2%
- Social and ethical 22.2%
- Governance 33.3%
- Strategy and risk 22.2%

### North America

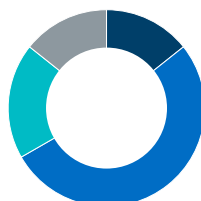
We engaged with ten companies over the last quarter.



- Environmental 12.0%
- Social and ethical 16.0%
- Governance 60.0%
- Strategy and risk 12.0%

### UK

We engaged with six companies over the last quarter.



- Environmental 14.3%
- Social and ethical 52.4%
- Governance 19.0%
- Strategy and risk 14.3%

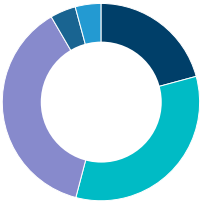
# British Coal Staff Superannuation Scheme

## Engagement by issue

Over the last quarter we engaged with 36 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 104 social, environmental and governance issues.

### Environmental

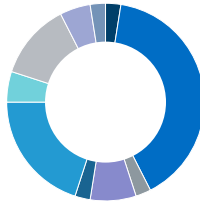
Environmental issues featured in 15.4% of our engagements over the last quarter.



- Climate change/carbon intensity 20.8%
- Health and safety 33.3%
- Other environmental 37.5%
- Waste 4.2%
- Water stress 4.2%

### Governance

Governance issues featured in 38.5% of our engagements over the last quarter.



- Accounting or auditing issues 2.5%
- Board structure 40.0%
- Conflicts of interest 2.5%
- Other governance 7.5%
- Poison pill 2.5%
- Remuneration 20.0%
- Separation of chair/CEO 5.0%
- Shareholder communications 12.5%
- Succession planning 5.0%
- Voting rights - not one share one vote 2.5%

### Social and ethical

Social issues featured in 26.9% of our engagements over the last quarter.



- Access to medicine 5.0%
- Bribery and corruption 30.0%
- Community relations 15.0%
- Corporate culture 5.0%
- Employee relations 10.0%
- Licence to operate 5.0%
- Operations in troubled regions 5.0%
- Other social and ethical 10.0%
- Political risk management 5.0%
- Supply chain (inc child/other labour issues) 10.0%

### Strategy and risk

Strategy and risk issues featured in 19.2% of our engagements over the last quarter.



- Business strategy 55.0%
- Risk management 45.0%