

# British Coal Staff Superannuation Scheme Engagement report

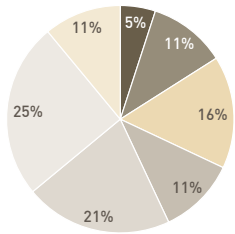
# Q3/12

## Engagement by region

Over the last quarter we engaged with 32 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 78 social, environmental and governance issues.

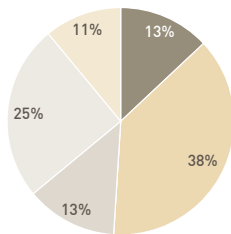
### Asia

We engaged with nine companies over the last quarter.



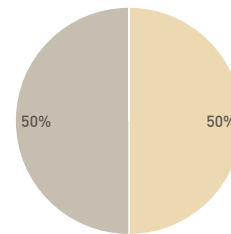
### Emerging & Frontier Markets

We engaged with five companies over the last quarter.



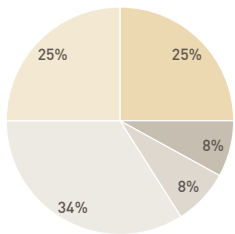
### Australia & New Zealand

We engaged with one company over the last quarter.



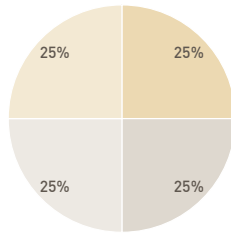
### North America

We engaged with five companies over the last quarter.



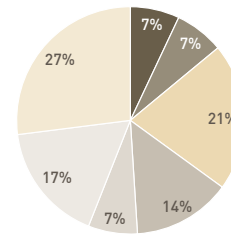
### Europe

We engaged with three companies over the last quarter.



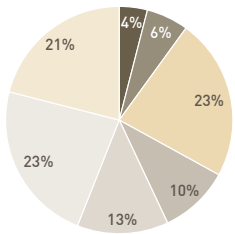
### UK

We engaged with nine companies over the last quarter.



### Global

We engaged with 32 companies over the last quarter.



- Shareholder communications
- Environmental
- Social and ethical
- Risk management
- Business strategy
- Governance
- Remuneration

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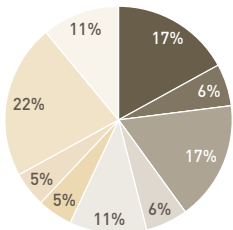
# Q3/12

## Engagement by issue

Over the last quarter we engaged with 32 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 78 social, environmental and governance issues.

### Social and ethical

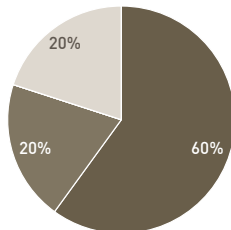
Social issues featured in 23% of our engagements over the last quarter.



- Employee relations
- Community relations
- Health and safety
- Operations in troubled areas
- Corporate culture
- Access to medicines/clinical trials
- Political risk management
- Bribery and corruption
- Other social & ethical

### Environmental

Environmental issues featured in 6% of our engagements over the last quarter.



- Climate change/carbon intensity
- Water stress
- Biodiversity

### Other engagement

Remuneration featured in 21% of our engagements over the last quarter.

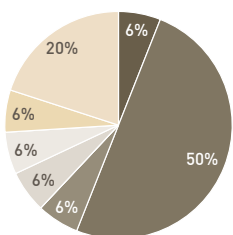
Business strategy featured in 13% of our engagements over the last quarter.

Risk management featured in 10% of our engagements over the last quarter.

Shareholder communications featured in 4% of our engagements over the last quarter.

### Governance

Governance issues featured in 23% of our engagements over the last quarter.



- Accounting or auditing issues
- Board structure
- Committee structure
- Succession planning
- Poison pill
- Separation chair/CEO
- Other governance