

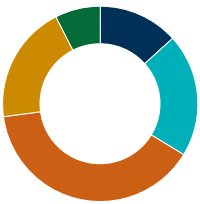
British Coal Staff Superannuation Scheme

Engagement by region

Over the last quarter we engaged with **100** companies held in the British Coal Staff Superannuation Scheme portfolios on a range of **240** social, environmental and governance issues.

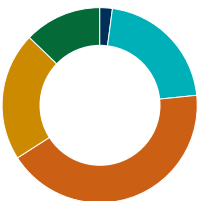
Global

We engaged with **100** companies over the last quarter.



Developed Asia

We engaged with **13** companies over the last quarter.



Emerging and Frontier Markets

We engaged with **23** companies over the last quarter.



Europe

We engaged with **16** companies over the last quarter.



North America

We engaged with **37** companies over the last quarter.



United Kingdom

We engaged with **11** companies over the last quarter.



Engagement by issue

Over the last quarter we engaged with **100** companies held in the British Coal Staff Superannuation Scheme portfolios on a range of **240** social, environmental and governance issues.

Environmental

Environmental issues featured in **13.3%** of our engagements over the last quarter.



- Biodiversity **6.3%**
- Climate change/carbon intensity **46.9%**
- Environmental management **37.5%**
- Forestry **3.1%**
- Waste **6.3%**

Social and ethical

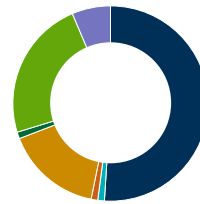
Social issues featured in **20.4%** of our engagements over the last quarter.



- Access to medicine **6.1%**
- Bribery and corruption **6.1%**
- Community relations **18.4%**
- Corporate culture **4.1%**
- Customer relations **6.1%**
- Diversity **6.1%**
- Health and safety **12.2%**
- Labour rights/employee relations **8.2%**
- Licence to operate **14.3%**
- Munitions manufacture **4.1%**
- Operations in troubled regions **2.0%**
- Political risk management **2.0%**
- Supply chain management **10.2%**

Governance

Governance issues featured in **39.2%** of our engagements over the last quarter.



- Board structure **51.1%**
- Committee structure **1.1%**
- Conflicts of interest **1.1%**
- Other governance **16.0%**
- Related-party transactions **1.1%**
- Remuneration **23.4%**
- Succession planning **6.4%**

Strategy and risk

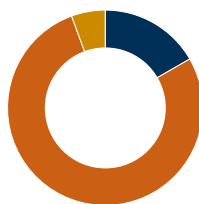
Strategy and risk issues featured in **19.6%** of our engagements over the last quarter.



- Business strategy **42.6%**
- Capital structure **2.1%**
- Reporting/disclosure **6.4%**
- Returns to shareholders **2.1%**
- Risk management **46.8%**

Stewardship

Stewardship issues featured in **7.5%** of our engagements over the last quarter.



- Accounting or auditing issues **16.7%**
- Shareholder communications **77.8%**
- Shareholder rights **5.6%**