

British Coal Staff Superannuation Scheme

Engagement by region

Over the last quarter we engaged with 44 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 109 social, environmental and governance issues.

Global

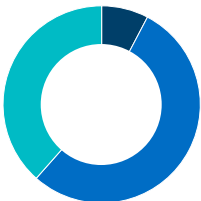
We engaged with 44 companies over the last quarter.



- Environmental 17.43%
- Social and ethical 25.69%
- Governance 35.78%
- Strategy and risk 21.10%

Developed Asia

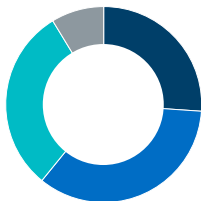
We engaged with six companies over the last quarter.



- Social and ethical 7.69%
- Governance 53.85%
- Strategy and risk 38.46%

Emerging and Frontier Markets

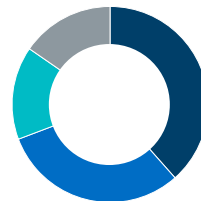
We engaged with eight companies over the last quarter.



- Environmental 26.09%
- Social and ethical 34.78%
- Governance 30.43%
- Strategy and risk 8.70%

Europe

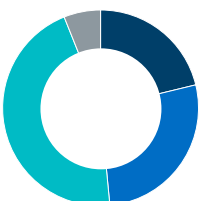
We engaged with six companies over the last quarter.



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

North America

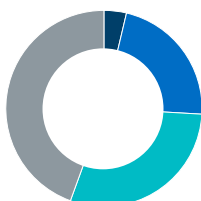
We engaged with 14 companies over the last quarter.



- Environmental 21.21%
- Social and ethical 27.27%
- Governance 45.45%
- Strategy and risk 6.06%

UK

We engaged with ten companies over the last quarter.



- Environmental 3.70%
- Social and ethical 22.22%
- Governance 29.63%
- Strategy and risk 44.44%

British Coal Staff Superannuation Scheme

Engagement by issue

Over the last quarter we engaged with 44 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 109 social, environmental and governance issues.

Environmental

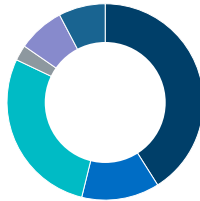
Environmental issues featured in 17.43% of our engagements over the last quarter.



- Climate change/carbon intensity 22.73%
- Health and safety 13.64%
- Oil sands 9.09%
- Other environmental 54.55%

Governance

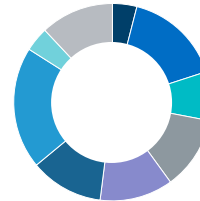
Governance issues featured in 35.78% of our engagements over the last quarter.



- Board structure 41.03%
- Other governance 12.82%
- Remuneration 28.21%
- Separation of chair/CEO 2.56%
- Shareholder communications 7.69%
- Succession planning 7.69%

Social and ethical

Social issues featured in 25.69% of our engagements over the last quarter.



- Access to medicine 4.00%
- Bribery and corruption 16.00%
- Community relations 8.00%
- Corporate culture 12.00%
- Employee relations 12.00%
- Operations in troubled regions 12.00%
- Other social and ethical 20.00%
- Political risk management 4.00%
- Supply chain (inc child/other labour issues) 12.00%

Strategy and risk

Strategy and risk issues featured in 21.10% of our engagements over the last quarter.



- Business strategy 30.43%
- Returns to shareholders 4.35%
- Risk management 65.22%