

# British Coal Staff Superannuation Scheme

## Engagement by region

Over the last quarter we engaged with 50 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 108 social, environmental and governance issues.

### Global

We engaged with 50 companies over the last quarter.



- Environmental 11.1%
- Social and ethical 26.9%
- Governance 44.4%
- Strategy and risk 17.6%

### Australia and New Zealand

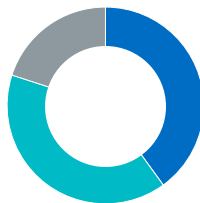
We engaged with one company over the last quarter.



- Governance 100.0%

### Developed Asia

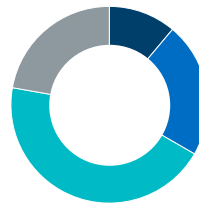
We engaged with three companies over the last quarter.



- Social and ethical 40.0%
- Governance 40.0%
- Strategy and risk 20.0%

### Emerging and Frontier Markets

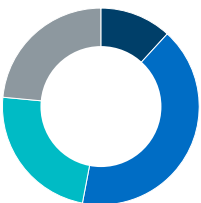
We engaged with 15 companies over the last quarter.



- Environmental 11.1%
- Social and ethical 22.2%
- Governance 44.4%
- Strategy and risk 22.2%

### Europe

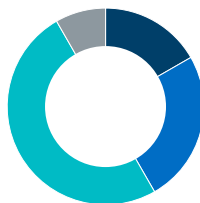
We engaged with eight companies over the last quarter.



- Environmental 11.8%
- Social and ethical 41.2%
- Governance 23.5%
- Strategy and risk 23.5%

### North America

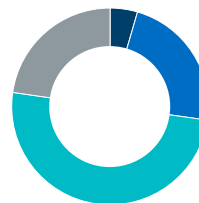
We engaged with 13 companies over the last quarter.



- Environmental 16.7%
- Social and ethical 25.0%
- Governance 50.0%
- Strategy and risk 8.3%

### UK

We engaged with ten companies over the last quarter.



- Environmental 4.5%
- Social and ethical 22.7%
- Governance 50.0%
- Strategy and risk 22.7%

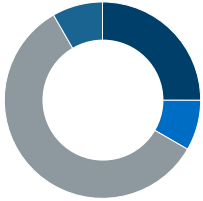
# British Coal Staff Superannuation Scheme

## Engagement by issue

Over the last quarter we engaged with 50 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 108 social, environmental and governance issues.

### Environmental

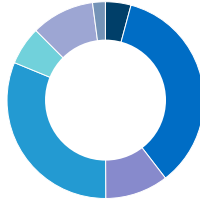
Environmental issues featured in 11.1% of our engagements over the last quarter.



- Climate change/carbon intensity 25.0%
- Forestry 8.3%
- Other environmental 58.3%
- Water stress 8.3%

### Governance

Governance issues featured in 44.4% of our engagements over the last quarter.



- Accounting or auditing issues 4.2%
- Board structure 35.4%
- Other governance 10.4%
- Remuneration 31.3%
- Separation of chair/CEO 6.3%
- Succession planning 10.4%
- Voting rights – not 1 share 1 vote 2.1%

### Social and ethical

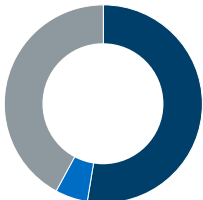
Social issues featured in 26.9% of our engagements over the last quarter.



- Access to medicine 6.9%
- Bribery and corruption 10.3%
- Community relations 13.8%
- Corporate culture 13.8%
- Employee relations 10.3%
- Health and safety 3.4%
- Licence to operate 10.3%
- Operations in troubled regions 10.3%
- Other social and ethical 13.8%
- Supply chain (inc child/other labour issues) 6.9%

### Strategy and risk

Strategy and risk issues featured in 17.6% of our engagements over the last quarter.



- Business strategy 52.6%
- Reputational risk 5.3%
- Risk management 42.1%