

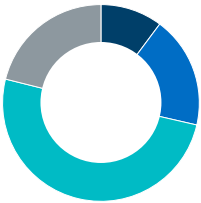
British Coal Staff Superannuation Scheme

Engagement by region

Over the last quarter we engaged with 57 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 147 social, environmental and governance issues.

Global

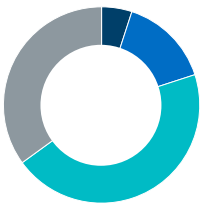
We engaged with 57 companies over the last quarter.



- Environmental 10.2%
- Social and ethical 18.4%
- Governance 50.3%
- Strategy and risk 21.1%

Developed Asia

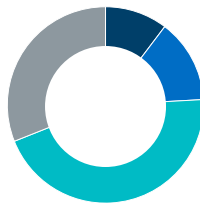
We engaged with eight companies over the last quarter.



- Environmental 5.0%
- Social and ethical 15.0%
- Governance 45.0%
- Strategy and risk 35.0%

Emerging and Frontier Markets

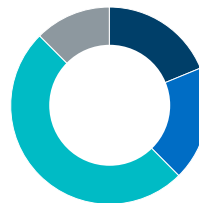
We engaged with 12 companies over the last quarter.



- Environmental 10.3%
- Social and ethical 13.8%
- Governance 44.8%
- Strategy and risk 31.0%

Europe

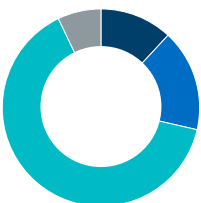
We engaged with five companies over the last quarter.



- Environmental 18.8%
- Social and ethical 18.8%
- Governance 50.0%
- Strategy and risk 12.5%

North America

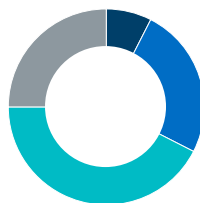
We engaged with 22 companies over the last quarter.



- Environmental 11.9%
- Social and ethical 16.7%
- Governance 64.3%
- Strategy and risk 7.1%

UK

We engaged with ten companies over the last quarter.



- Environmental 7.5%
- Social and ethical 25.0%
- Governance 42.5%
- Strategy and risk 25.0%

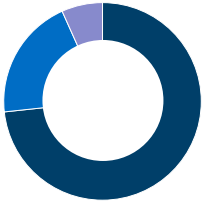
British Coal Staff Superannuation Scheme

Engagement by issue

Over the last quarter we engaged with 57 companies held in the British Coal Staff Superannuation Scheme portfolios on a range of 147 social, environmental and governance issues.

Environmental

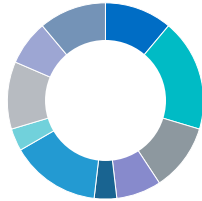
Environmental issues featured in 10.2% of our engagements over the last quarter.



- Climate change/carbon intensity **73.3%**
- Environmental management **20.0%**
- Water stress **6.7%**

Social and ethical

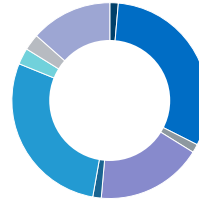
Social issues featured in 18.4% of our engagements over the last quarter.



- Bribery and corruption **11.1%**
- Community relations **18.5%**
- Corporate culture **11.1%**
- Customer relations **7.4%**
- Employee relations **3.7%**
- Health and safety **14.8%**
- Licence to operate **3.7%**
- Operations in troubled regions **11.1%**
- Political risk management **7.4%**
- Supply chain management **11.1%**

Governance

Governance issues featured in 50.3% of our engagements over the last quarter.



- Accounting or auditing issues **1.4%**
- Board structure **31.1%**
- Conflicts of interest **1.4%**
- Other governance **17.6%**
- Poison pill **1.4%**
- Remuneration **28.4%**
- Separation of chair/CEO **2.7%**
- Shareholder communications **2.7%**
- Succession planning **13.5%**

Strategy and risk

Strategy and risk issues featured in 21.1% of our engagements over the last quarter.



- Business strategy **61.3%**
- Returns to shareholders **3.2%**
- Risk management **35.5%**