

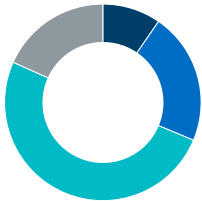
# British Coal Staff Superannuation Scheme

## 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 115 social, environmental and governance issues.

### Global

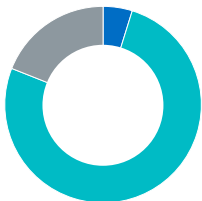
We engaged with 50 companies over the last quarter.



- Environmental 9.6%
- Social and ethical 21.7%
- Governance 50.4%
- Strategy and risk 18.3%

### Developed Asia

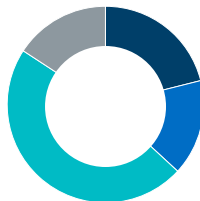
We engaged with ten companies over the last quarter.



- Social and ethical 4.8%
- Governance 76.2%
- Strategy and risk 19.0%

### Emerging and Frontier Markets

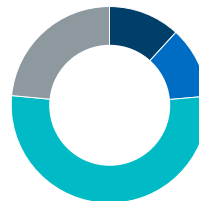
We engaged with ten companies over the last quarter.



- Environmental 21.1%
- Social and ethical 15.8%
- Governance 47.4%
- Strategy and risk 15.8%

### Europe

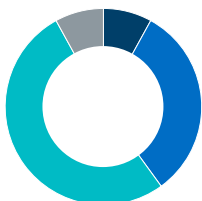
We engaged with nine companies over the last quarter.



- Environmental 11.8%
- Social and ethical 11.8%
- Governance 52.9%
- Strategy and risk 23.5%

### North America

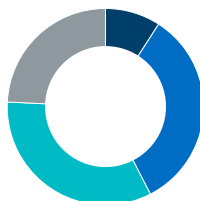
We engaged with 12 companies over the last quarter.



- Environmental 8.0%
- Social and ethical 32.0%
- Governance 52.0%
- Strategy and risk 8.0%

### UK

We engaged with nine companies over the last quarter.



- Environmental 9.1%
- Social and ethical 33.3%
- Governance 33.3%
- Strategy and risk 24.2%

# 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 115 social, environmental and governance issues.

### Environmental

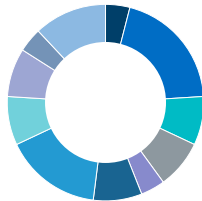
Environmental issues featured in 9.6% of our engagements over the last quarter.



- Climate change/carbon intensity **54.5%**
- Other environmental **45.5%**

### Social and ethical

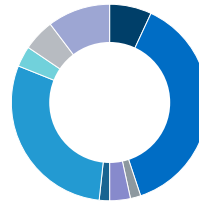
Social issues featured in 21.7% of our engagements over the last quarter.



- Access to medicine **4.0%**
- Bribery and corruption **20.0%**
- Community relations **8.0%**
- Corporate culture **8.0%**
- Customer relations **4.0%**
- Employee relations **8.0%**
- Health and safety **16.0%**
- Licence to operate **8.0%**
- Other social and ethical **8.0%**
- Political risk management **4.0%**
- Supply chain (inc child/other labour issues) **12.0%**

### Governance

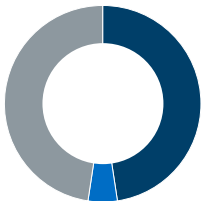
Governance issues featured in 50.4% of our engagements over the last quarter.



- Accounting or auditing issues **6.9%**
- Board structure **37.9%**
- Conflicts of interest **1.7%**
- Other governance **3.4%**
- Poison pill **1.7%**
- Remuneration **29.3%**
- Separation of chair/CEO **3.4%**
- Shareholder communications **5.2%**
- Succession planning **10.3%**

### Strategy and risk

Strategy and risk issues featured in 18.3% of our engagements over the last quarter.



- Business strategy **47.6%**
- Capital structure **4.8%**
- Risk management **47.6%**