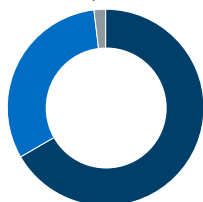


British Coal Staff Superannuation Scheme

Over the last quarter we voted at 54 meetings (332 resolutions). At 17 of those meetings we opposed one or more resolutions. We voted with management by exception at one meeting and supported management on all resolutions at the remaining 36 meetings.

Global

We voted at 54 meetings (332 resolutions) over the quarter.



- Total meetings voted in favour **66.7%**
- Meetings where voted against (or voted against AND abstained) **31.5%**
- Meetings where voted with management by exception **1.9%**

Australia and New Zealand

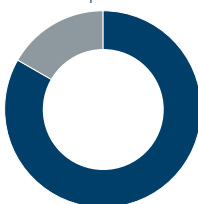
We voted at one meeting (six resolutions) over the quarter.



- Total meetings voted in favour **100.0%**

Developed Asia

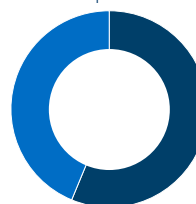
We voted at six meetings (25 resolutions) over the quarter.



- Total meetings voted in favour **83.3%**
- Meetings where voted with management by exception **16.7%**

Emerging and Frontier Markets

We voted at 32 meetings (163 resolutions) over the quarter.



- Total meetings voted in favour **56.3%**
- Meetings where voted against (or voted against AND abstained) **43.8%**

Europe

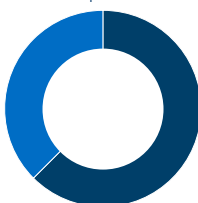
We voted at four meetings (24 resolutions) over the quarter.



- Total meetings voted in favour **100.0%**

North America

We voted at eight meetings (71 resolutions) over the quarter.



- Total meetings voted in favour **62.5%**
- Meetings where voted against (or voted against AND abstained) **37.5%**

UK

We voted at three meetings (43 resolutions) over the quarter.



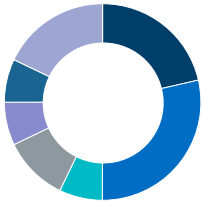
- Total meetings voted in favour **100.0%**

British Coal Staff Superannuation Scheme

The issues on which we voted against management or abstained on resolutions are shown below.

Global

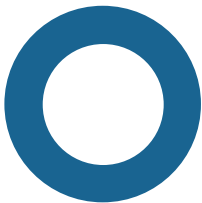
We voted against or abstained on 28 resolutions over the last quarter.



- Board structure 21.4%
- Remuneration 28.6%
- Shareholder resolution 7.1%
- Capital structure and dividends 10.7%
- Amend articles 7.1%
- Audit and accounts 7.1%
- Other 17.9%

Developed Asia

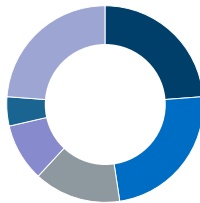
We voted against or abstained on one resolution over the last quarter.



- Audit and accounts 100.0%

Emerging and Frontier Markets

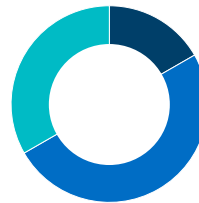
We voted against or abstained on 21 resolutions over the last quarter.



- Board structure 23.8%
- Remuneration 23.8%
- Capital structure and dividends 14.3%
- Amend articles 9.5%
- Audit and accounts 4.8%
- Other 23.8%

North America

We voted against or abstained on six resolutions over the last quarter.



- Board structure 16.7%
- Remuneration 50.0%
- Shareholder resolution 33.3%