

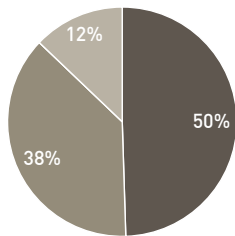
# British Coal Staff Superannuation Scheme Voting report

# Q3/12

Over the last quarter we voted at 63 meetings (532 resolutions). At 17 of those meetings we opposed one or more resolutions. We voted with management by exception at two meetings and abstained at one meeting. We supported management on all resolutions at the remaining 43 meetings.

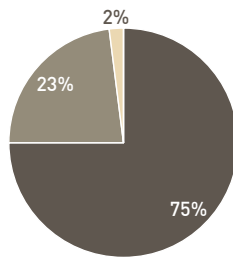
## North America

We voted at eight meetings (62 resolutions) over the quarter.



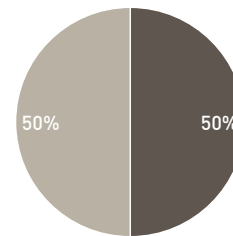
## Emerging & Frontier Markets

We voted at 44 meetings (308 resolutions) over the quarter.



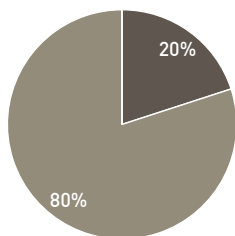
## Asia

We voted at two meetings (15 resolutions) over the quarter.



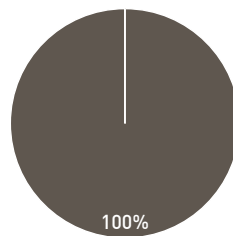
## Europe

We voted at five meetings (59 resolutions) over the quarter.



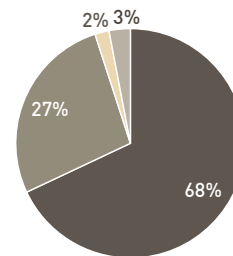
## UK

We voted at four meetings (88 resolution) over the quarter.



## Global

We voted at 63 meetings (532 resolutions) over the quarter.



- Total meetings voted in favour
- Meetings where voted against (or voted against AND abstained)
- Meetings where abstained
- Meetings where voted with management by exception

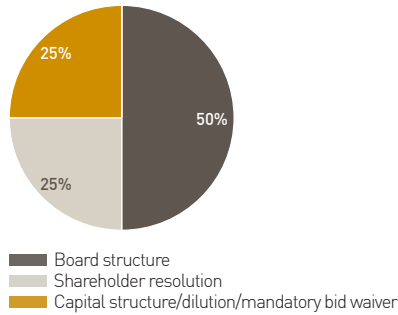
# British Coal Staff Superannuation Scheme Voting report

# Q3/12

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

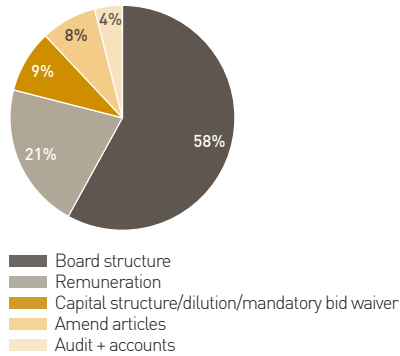
## North America

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



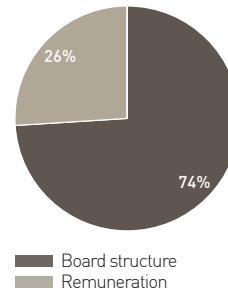
## Emerging & Frontier Markets

We voted against or abstained on 24 resolutions over the last quarter.



## Europe

We voted against or abstained on 19 resolutions over the last quarter.



## Global

We voted against or abstained on 51 resolutions over the last quarter.

