

# BAE Systems 2000 Pension Plan Trustees Ltd Engagement report

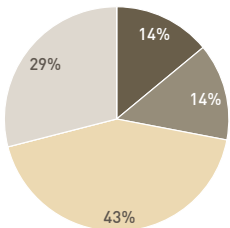
# Q3/11

## Engagement by region

Over the last quarter we engaged with 48 companies held in the BAE Systems 2000 Pension Plan Trustees Ltd portfolios on a range of 103 social, environmental and governance issues.

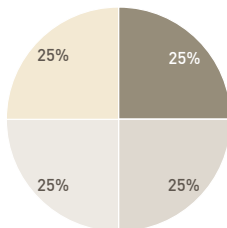
### Asia Pacific

We engaged with five companies over the last quarter.



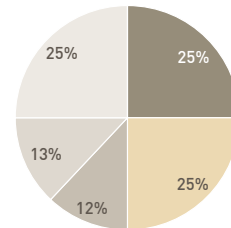
### Australia & New Zealand

We engaged with two companies over the last quarter.



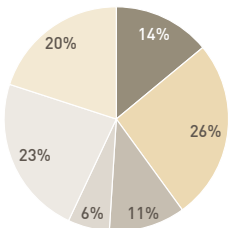
### Europe

We engaged with seven companies over the last quarter.



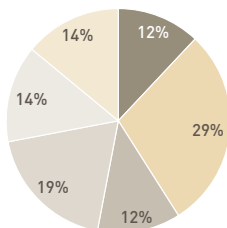
### North America

We engaged with 13 companies over the last quarter.



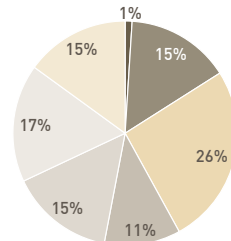
### UK

We engaged with 21 companies over the last quarter.



### Global

We engaged with 48 companies over the last quarter.



- Shareholder communications
- Environmental
- Social and ethical
- Risk management
- Business strategy
- Governance
- Remuneration

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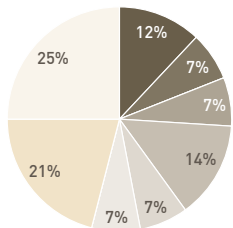
# Q3/11

## Engagement by region

Over the last quarter we engaged with 48 companies held in the BAE Systems 2000 Pension Plan Trustees Ltd portfolios on a range of 103 social, environmental and governance issues.

### Social and ethical

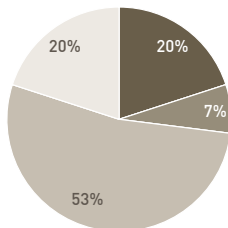
Social issues featured in 26% of our engagements over the last quarter.



- Employee relations
- Community relations
- Health and safety
- Supply chain (inc child/other labour issues)
- Operations in troubled regions
- Corporate culture
- Bribery and corruption
- Other social & ethical

### Environmental

Environmental issues featured in 15% of our engagements over the last quarter.



- Climate change/carbon intensity
- Waste
- Forestry
- Other environmental

### Other engagement

Business strategy featured in 15% of our engagements over the last quarter.

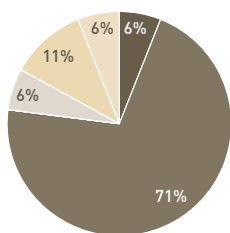
Remuneration featured in 15% of our engagements over the last quarter.

Risk management featured in 11% of our engagements over the last quarter.

Shareholder communications featured in 1% of our engagements over the last quarter.

### Governance

Governance issues featured in 17% of our engagements over the last quarter.



- Accounting or auditing issues
- Board structure
- Succession planning
- Separation chair/CEO
- Other governance