

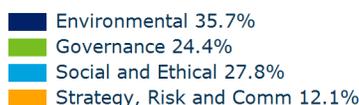
Stichting Shell Pensioenfond

Engagement by region

We engaged with 373 companies held in the Stichting Shell Pensioenfond portfolio on a range of 1313 environmental, social and governance issues and objectives

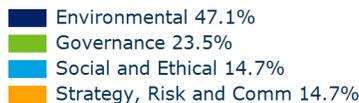
Global

We engaged with 373 companies



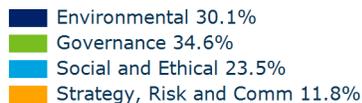
Australia & New Zealand

We engaged with 12 companies



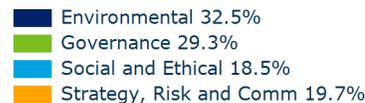
Developed Asia

We engaged with 31 companies



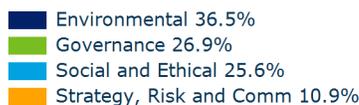
Emerging & Developing Markets

We engaged with 43 companies



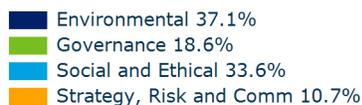
Europe

We engaged with 90 companies



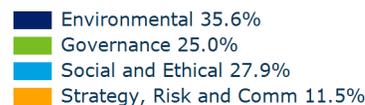
North America

We engaged with 169 companies



United Kingdom

We engaged with 28 companies



Engagement by theme

We engaged with 373 companies held in the Stichting Shell Pensioenfond portfolio on a range of 1313 environmental, social and governance issues and objectives

Environmental

Environmental topics featured in 35.7% of our engagements



- Climate Change 74.6%
- Forestry and Land Use 7.9%
- Pollution and Waste Management 11.7%
- Supply Chain Management 2.3%
- Water 3.4%

Social and Ethical

Social and Ethical topics featured in 27.8% of our engagements



- Bribery and Corruption 0.8%
- Conduct and Culture 4.4%
- Diversity 17.0%
- Human Capital Management 36.2%
- Human Rights 33.4%
- Labour Rights 6.6%
- Tax 1.6%

Governance

Governance topics featured in 24.4% of our engagements



- Board Diversity, Skills and Experience 25.0%
- Board Independence 11.9%
- Executive Remuneration 42.8%
- Shareholder Protection and Rights 16.6%
- Succession Planning 3.8%

Strategy, Risk and Communication

Strategy, Risk and Communication topics featured in 12.1% of our engagements



- Audit and Accounting 17.6%
- Business Strategy 40.9%
- Cyber Security 2.5%
- Integrated Reporting and Other Disclosure 20.1%
- Risk Management 18.9%