

Pensioenfonds PNO Media Engagement report

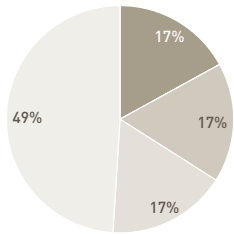
Q4/12

Engagement by region

Over the last quarter we engaged with 99 companies held in Pensioenfonds PNO Media's portfolios on a range of 207 social, environmental and governance issues.

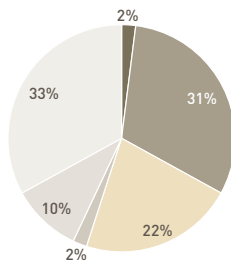
Asia

We engaged with three companies over the last quarter.



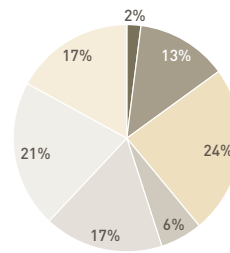
Emerging & Frontier Markets

We engaged with 23 companies over the last quarter.



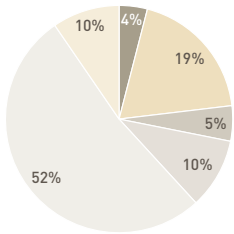
Europe

We engaged with 33 companies over the last quarter.



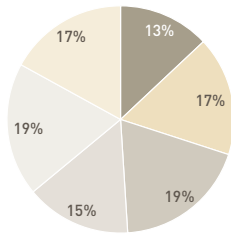
North America

We engaged with 21 companies over the last quarter.



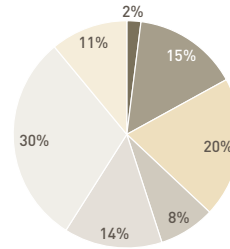
UK

We engaged with 19 companies over the last quarter.



Global

We engaged with 99 companies over the last quarter.



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

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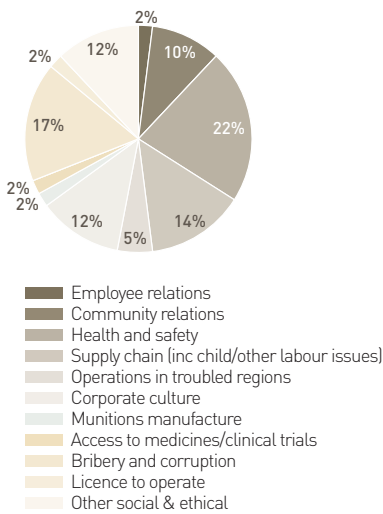
Q4/12

Engagement by issue

Over the last quarter we engaged with 99 companies held in Pensioenfonds PNO Media's portfolios on a range of 207 social, environmental and governance issues.

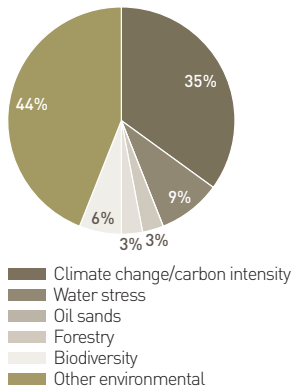
Social and ethical

Social issues featured in 20% of our engagements over the last quarter.



Environmental

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



Other engagement

Business strategy featured in 14% of our engagements over the last quarter.

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

Risk management featured in 8% of our engagements over the last quarter.

Shareholder communications featured in 2% of our engagements over the last quarter.

Governance

Governance issues featured in 30% of our engagements over the last quarter.

