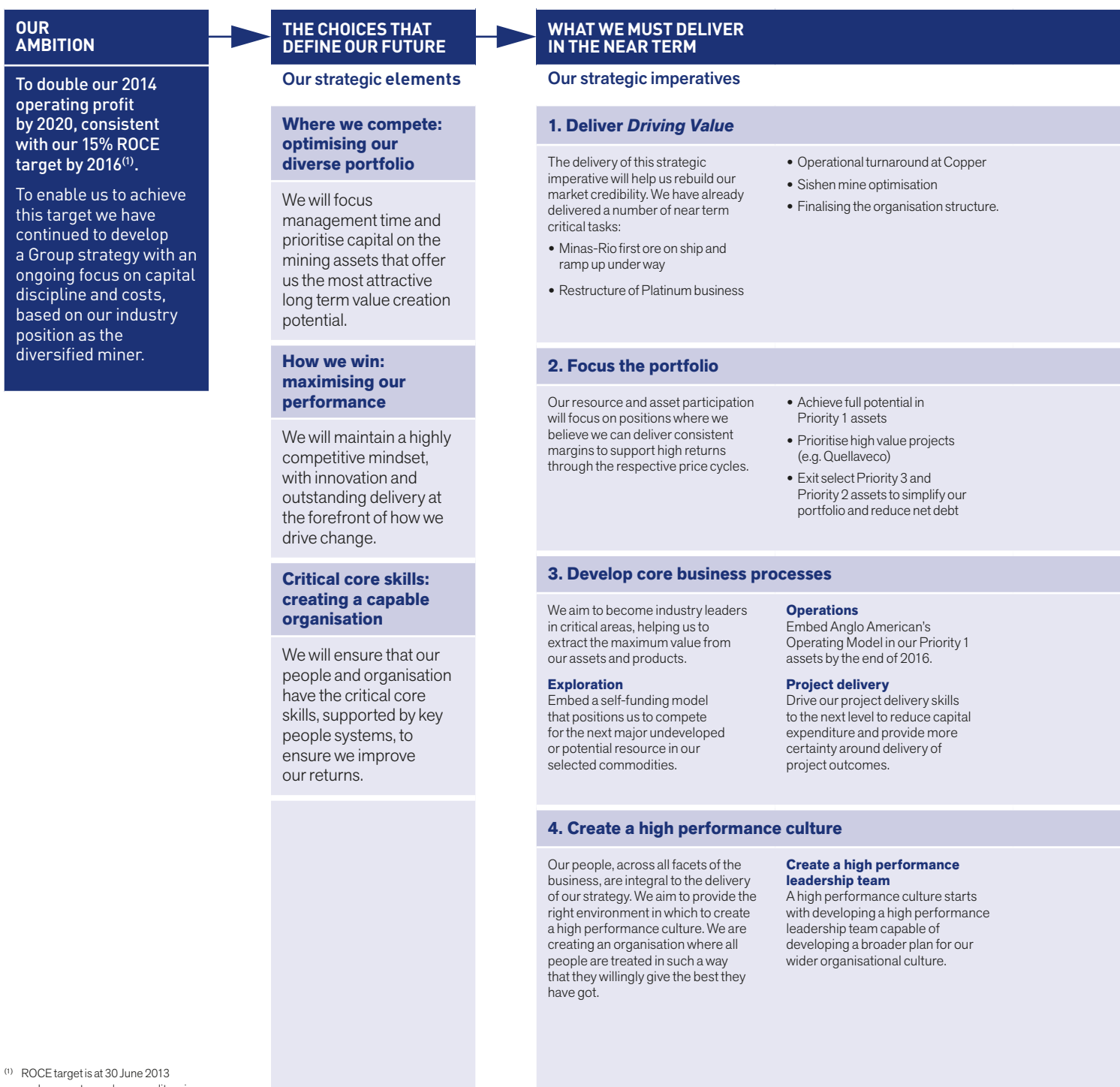
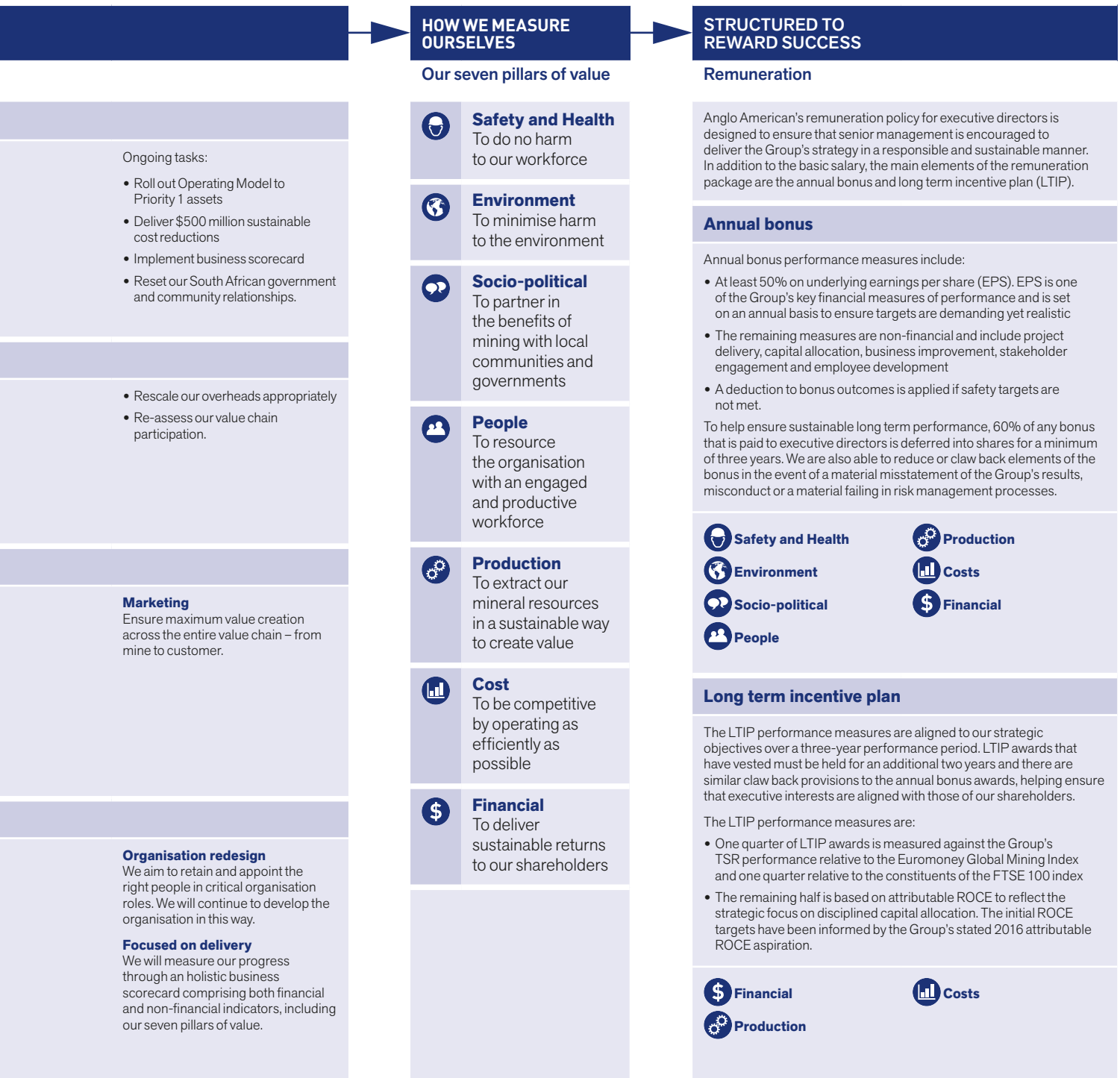


HOW WE DELIVER OUR STRATEGY

The delivery of our strategy implies a major transformation of the business. It is an exciting opportunity and challenge that will require an integrated effort from all our people.



⁽¹⁾ ROCE target is at 30 June 2013 exchange rates and commodity prices.



Marketing
Ensure maximum value creation across the entire value chain – from mine to customer.

Organisation redesign
We aim to retain and appoint the right people in critical organisation roles. We will continue to develop the organisation in this way.

Focused on delivery
We will measure our progress through an holistic business scorecard comprising both financial and non-financial indicators, including our seven pillars of value.

DESIGNED TO BE MEASURED

PILLARS OF VALUE ⁽¹⁾	KEY PERFORMANCE INDICATORS (KPIs)	
<p>🛡️ Safety and Health</p> <p>To do no harm to our workforce</p> <p>For more information see People on page 36</p>	<p>Work related fatal injury frequency rate (FIFR) FIFR is the number of employee or contractor fatal injuries due to all causes per 200,000 hours worked</p> <p>New cases of occupational disease (NCOD) Number of new cases of occupational disease diagnosed among employees during the reporting period</p>	<p>Total recordable case frequency rate (TRCFR) TRCFR is the number of fatal injuries, lost time injuries and medical treatment cases for both employees and contractors per 200,000 hours worked</p>
<p>🌍 Environment</p> <p>To minimise harm to the environment</p> <p>For more information see Performance on page 28</p>	<p>Energy consumption Measured in million gigajoules (GJ)</p> <p>Greenhouse gas (GHG) emissions Measured in million tonnes of CO₂ equivalent emissions</p>	<p>Total new water consumed Total new water consumed includes water used for primary and non-primary activities, measured in million m³</p>
<p>👥 Socio-political</p> <p>To partner in the benefits of mining with local communities and governments</p> <p>For more information see People on page 36</p>	<p>Corporate social investment Social investment as defined by the London Benchmarking Group includes donations, gifts in kind and staff time for administering community programmes and volunteering in company time and is shown as a percentage of underlying EBIT, less underlying EBIT of associates and joint ventures</p>	<p>Enterprise development Number of companies supported, and number of jobs sustained, by companies supported by Anglo American enterprise development initiatives</p>
<p>👤 People</p> <p>To resource the organisation with an engaged and productive workforce</p> <p>For more information see People on page 36</p>	<p>Voluntary labour turnover Number of permanent employee resignations as a percentage of total permanent employees</p>	<p>Gender diversity Percentage of women, and female managers, employed by the Group</p>
<p>⚙️ Production</p> <p>To extract our mineral resources in a sustainable way to create value</p> <p>For more information see Group Financial Review on page 18</p>	<p>Production volumes Production volumes for the year are discussed at a commodity level within each business unit section of the annual report (see pages 48–64). Quarterly production figures are shown on page 208</p>	
<p>💰 Cost</p> <p>To be competitive by operating as efficiently as possible</p> <p>For more information see Group Financial Review on page 18</p>	<p>Unit costs of production Unit costs of production are discussed at a commodity level within each business unit section of the annual report (see pages 48–64). Other factors that impact costs across the Group are discussed in the Group Financial Review (see page 18). See page 202 for the definition of real cash costs</p>	
<p>📊 Financial</p> <p>To deliver sustainable returns for our shareholders</p> <p>For more information see Group Financial Review on page 18</p>	<p>Attributable return on capital employed The return on adjusted capital employed attributable to equity shareholders of Anglo American. It excludes the portion of the return and capital employed attributable to non-controlling interests in operations where Anglo American has control but does not hold 100% of the equity. It is calculated as annualised underlying EBIT divided by adjusted capital employed</p>	<p>Underlying earnings per share Underlying earnings are net profit attributable to equity shareholders, before special items and remeasurements</p>

⁽¹⁾ The table above reflects historically reported KPIs against our seven pillars. It does not represent our new business scorecard.

⁽²⁾ The results and targets in the KPI table above include wholly owned subsidiaries and joint operations over which Anglo American has management control.

RESULTS AND TARGETS⁽²⁾FIFR⁽³⁾

Target: Zero fatal incidents



TRCFR

Target: 10% year-on-year reduction
The ultimate goal of zero harm remains

NCOD

Target: Zero (long term)



Energy consumption

Million GJ total energy used
Target: 7% saving vs. 2015 projected business as usual (BAU)
Performance: 5% saving vs. 2014 BAU

GHG emissions

Mt CO₂ equivalent
Target: 19% saving vs. 2015 projected BAU
Performance: 22% saving vs. 2014 BAU

Total new water use

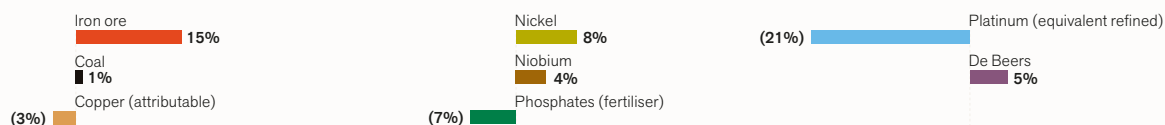
Mm³ new water used
Target: 14% saving vs. 2020 projected BAU
Performance: 16% saving vs. 2014 BAUCorporate social investment⁽⁴⁾2014: 3.0% of underlying EBIT, less associates and joint ventures
2013: 2.2% of underlying EBIT, less associates and joint venturesEnterprise development
Businesses supportedEnterprise development
Jobs sustained

Voluntary labour turnover

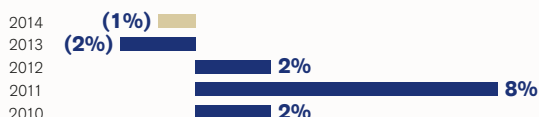
Gender diversity
Managers who are femaleGender diversity
Women as a percentage of total workforce

Production change

% change versus 2013



Group real cash cost movements 2010–2014



2014 cash cost movement is normalised for the impact of the strike at Platinum. Data reported in 2012 includes results from De Beers from the date of acquisition

Group attributable ROCE



Underlying EPS

⁽³⁾ At the end of 2013 it was reported that two colleagues remained unaccounted for following the geotechnical event at the Port of Santana in which six people were involved. A certificate of presumed death has subsequently been issued for one person and the number of loss of life incidents in 2013 has been restated to 15.⁽⁴⁾ Included within the CSI expenditure figure for 2014 is expenditure relating to Zimle (\$10.1 million) and social programmes delivered as part of Iron Ore Brazil's licensing conditions (\$3.5 million). These items were not included in previous years.