

Pension Protection Fund

EOS at Federated Hermes

Over the last quarter we implemented your vote policy at 561 meetings (5,247 resolutions). Votes were instructed opposing one or more resolutions at 289 meetings, supporting management by exception at 14 meetings, abstaining at five meetings and supporting management on all resolutions at the remaining 253 meetings.

Global

Votes were instructed at 561 meetings (5,247 resolutions) over the last quarter.



- Total meetings in favour 45.1%
- Meetings against (or against AND abstain) 51.5%
- Meetings abstained 0.9%
- Meetings with management by exception 2.5%

Australia & New Zealand

Votes were instructed at two meetings (12 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

Developed Asia

Votes were instructed at 164 meetings (1,684 resolutions) over the last quarter.



- Total meetings in favour 36.0%
- Meetings against (or against AND abstain) 62.2%
- Meetings with management by exception 1.8%

Emerging & Developing Markets

Votes were instructed at 271 meetings (1,577 resolutions) over the last quarter.



- Total meetings in favour 53.9%
- Meetings against (or against AND abstain) 43.9%
- Meetings abstained 1.1%
- Meetings with management by exception 1.1%

Europe

Votes were instructed at 76 meetings (1,415 resolutions) over the last quarter.



- Total meetings in favour 39.5%
- Meetings against (or against AND abstain) 52.6%
- Meetings abstained 2.6%
- Meetings with management by exception 5.3%

North America

Votes were instructed at 41 meetings (448 resolutions) over the last quarter.



- Total meetings in favour 31.7%
- Meetings against (or against AND abstain) 61.0%
- Meetings with management by exception 7.3%

United Kingdom

Votes were instructed at seven meetings (111 resolutions) over the last quarter.



- Total meetings in favour 71.4%
- Meetings against (or against AND abstain) 14.3%
- Meetings with management by exception 14.3%

The issues on which votes were instructed against management or abstain on resolutions are shown below.

Global

Votes were instructed against or abstain on 727 resolutions over the last quarter.



- Board Structure 59.8%
- Remuneration 19.1%
- Shareholder Resolution 6.1%
- Capital Structure + Dividends 2.5%
- Amend Articles 5.4%
- Audit + Accounts 3.9%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 3.2%

Australia & New Zealand

Votes were instructed against or abstain on four resolutions over the last quarter.



- Remuneration 100.0%

Developed Asia

Votes were instructed against or abstain on 221 resolutions over the last quarter.



- Board Structure 70.1%
- Remuneration 9.5%
- Shareholder Resolution 10.4%
- Capital Structure + Dividends 0.5%
- Amend Articles 3.6%
- Audit + Accounts 5.0%
- Poison Pill/Anti-Takeover Device 0.5%
- Other 0.5%

Emerging & Developing Markets

Votes were instructed against or abstain on 302 resolutions over the last quarter.



- Board Structure 57.3%
- Remuneration 20.9%
- Shareholder Resolution 3.0%
- Capital Structure + Dividends 4.3%
- Amend Articles 8.3%
- Audit + Accounts 3.3%
- Other 3.0%

Europe

Votes were instructed against or abstain on 141 resolutions over the last quarter.



- Board Structure 52.5%
- Remuneration 29.1%
- Shareholder Resolution 0.7%
- Capital Structure + Dividends 2.8%
- Amend Articles 4.3%
- Audit + Accounts 1.4%
- Other 9.2%

North America

Votes were instructed against or abstain on 58 resolutions over the last quarter.



- Board Structure 55.2%
- Remuneration 17.2%
- Shareholder Resolution 19.0%
- Audit + Accounts 8.6%

United Kingdom

Votes were instructed against or abstain on one resolution over the last quarter.



- Board Structure 100.0%