

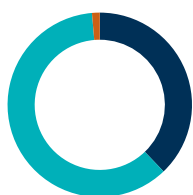
Pension Protection Fund

Hermes EOS

Over the last quarter we made voting recommendations at **74** meetings (**711** resolutions). At **45** meetings we recommended opposing one or more resolutions. We supported management on all resolutions at the remaining **28** meetings.

Global

We made voting recommendations at **74** meetings (**711** resolutions) over the last quarter.



■ Total meetings in favour **37.8%**
■ Meetings against (or against AND abstain) **60.8%**
■ Meetings abstained **1.4%**

Developed Asia

We made voting recommendations at **34** meetings (**281** resolutions) over the last quarter.



■ Total meetings in favour **52.9%**
■ Meetings against (or against AND abstain) **47.1%**

Emerging and Frontier Markets

We made voting recommendations at **30** meetings (**287** resolutions) over the last quarter.



■ Total meetings in favour **23.3%**
■ Meetings against (or against AND abstain) **76.7%**

Europe

We made voting recommendations at **two** meetings (**39** resolutions) over the last quarter.



■ Meetings against (or against AND abstain) **100%**

North America

We made voting recommendations at **seven** meetings (**80** resolutions) over the last quarter.



■ Total meetings in favour **42.9%**
■ Meetings against (or against AND abstain) **57.1%**

United Kingdom

We made voting recommendations at **one** meeting (**24** resolutions) over the last quarter.

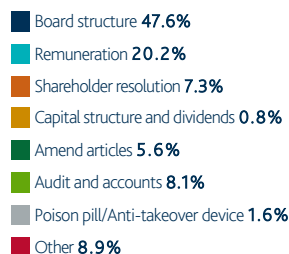
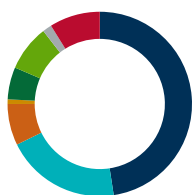


■ Meetings abstained **100%**

The issues on which we recommended voting against management or abstaining on resolutions are shown below.

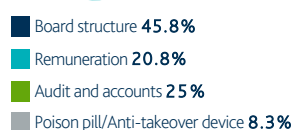
Global

We recommended voting against or abstaining on **124** resolutions over the last last quarter.



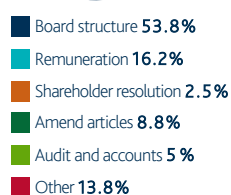
Developed Asia

We recommended voting against or abstaining on **24** resolutions over the last last quarter.



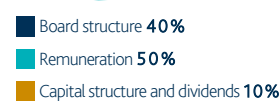
Emerging and Frontier Markets

We recommended voting against or abstaining on **80** resolutions over the last last quarter.



Europe

We recommended voting against or abstaining on **ten** resolutions over the last last quarter.



North America

We recommended voting against or abstaining on **nine** resolutions over the last last quarter.



United Kingdom

We recommended voting against or abstaining on **one** resolution over the last last quarter.

