

## Pension Protection Fund

Hermes EOS

Over the last quarter we made voting recommendations at **84** meetings (**979** resolutions). At **38** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **three** meetings and abstaining at **two** meetings. We supported management on all resolutions at the remaining **41** meetings.

### Global

We made voting recommendations at **84** meetings (**979** resolutions) over the last quarter.



■ Total meetings in favour **48.8%**  
■ Meetings against (or against AND abstain) **45.2%**  
■ Meetings abstained **2.4%**  
■ Meetings with management by exception **3.6%**

### Australia and New Zealand

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



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

### Developed Asia

We made voting recommendations at **18** meetings (**176** resolutions) over the last quarter.



■ Total meetings in favour **61.1%**  
■ Meetings against (or against AND abstain) **33.3%**  
■ Meetings with management by exception **5.6%**

### Emerging and Frontier Markets

We made voting recommendations at **33** meetings (**248** resolutions) over the last quarter.



■ Total meetings in favour **39.4%**  
■ Meetings against (or against AND abstain) **57.6%**  
■ Meetings abstained **3.0%**

### Europe

We made voting recommendations at **17** meetings (**360** resolutions) over the last quarter.



■ Total meetings in favour **58.8%**  
■ Meetings against (or against AND abstain) **23.5%**  
■ Meetings abstained **5.9%**  
■ Meetings with management by exception **11.8%**

### North America

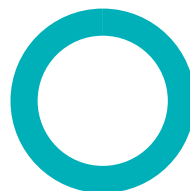
We made voting recommendations at **12** meetings (**136** resolutions) over the last quarter.



■ Total meetings in favour **58.3%**  
■ Meetings against (or against AND abstain) **41.7%**

### United Kingdom

We made voting recommendations at **three** meetings (**55** resolutions) over the last quarter.

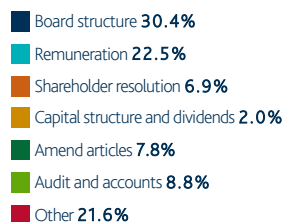


■ Meetings against (or against AND abstain) **100%**

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

### Global

We recommended voting against or abstaining on **102** resolutions over the last quarter.



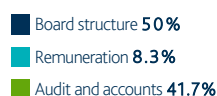
### Australia and New Zealand

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



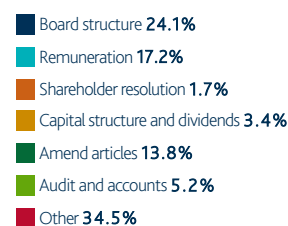
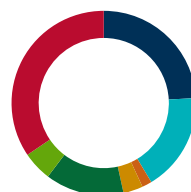
### Developed Asia

We recommended voting against or abstaining on **12** resolutions over the last quarter.



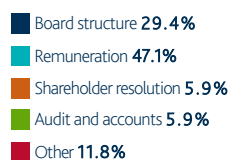
### Emerging and Frontier Markets

We recommended voting against or abstaining on **58** resolutions over the last quarter.



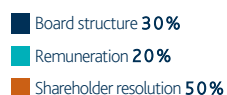
### Europe

We recommended voting against or abstaining on **17** resolutions over the last quarter.



### North America

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



### United Kingdom

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

