



Voting Report, Q3 2021

Nottinghamshire Pension Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 293 meetings (3,311 resolutions). At 120 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 13 meetings We supported management on all resolutions at the remaining 160 meetings.

Global

We made voting recommendations at **293** meetings (**3,311** resolutions) over the last quarter.



Total meetings in favour 54.6%

Meetings against (or against AND abstain) 41.0%

Meetings with management by exception 4.4%

Australia and New Zealand

We made voting recommendations at 13 meetings (76 resolutions) over the last quarter.



Total meetings in favour 23.1%

Meetings against (or against AND abstain) 76.9%

Developed Asia

We made voting recommendations at **46**meetings (**338**resolutions) over the last quarter.



Total meetings in favour 69.6%

Meetings against (or against AND abstain) 28.3%

Meetings with management by exception 2.2%

Emerging and Frontier Markets

We made voting recommendations at **52**meetings (**356** resolutions) over the last quarter.



Total meetings in favour **57.7%**

Meetings against (or against AND abstain) 40.4%

Meetings with management by exception 1.9%

Europe

We made voting recommendations at **48**meetings (**609**resolutions) over the last quarter.



Total meetings in favour 41.7%

Meetings against (or against AND abstain) 56.2%

Meetings with management by exception 2.1%

North America

We made voting recommendations at **28** meetings (**290** resolutions) over the last quarter.



Total meetings in favour 28.6%

Meetings against (or against AND abstain) 67.9%

Meetings with management by exception 3.6%

United Kingdom

We made voting recommendations at 106 meetings (1,642 resolutions) over the last quarter.



Total meetings in favour 63.2%

Meetings against (or against AND abstain) 28.3%

Meetings with management by exception 8.5%

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

Global

We recommended voting against or abstaining on 340 resolutions over the last quarter.



- Shareholder resolution 5.3%
- Capital structure and dividends 10%
- Amend articles 2.4%
- Audit and accounts 2.4%
- Poison pill/Anti-takeover device 0.3%
- Other 2.9%

Australia and New Zealand

We recommended voting against or abstaining on 22 resolutions over the last quarter.



- Shareholder resolution 4.5%
- Capital structure and dividends 4.5%

Europe

We recommended voting against or abstaining on 105resolutions over the last quarter.



- Shareholder resolution 1.0%
- Capital structure and dividends 8.6%
- Amend articles 1.9%
- Audit and accounts 6.7%
- Other **6.7%**

Developed Asia

We recommended voting against or abstaining on 3 2 resolutions over the last quarter.



- Board structure 37.5%
- Remuneration 3.1%
- Shareholder resolution 28.1%
- Capital structure and dividends 21.9%
- Amend articles 6.2%
- Other 3.1%

North America

We recommended voting against or abstaining on ${\bf 5}$ ${\bf 6}$ resolutions over the last quarter.



- Board structure 48.2%
- Remuneration 35.7%
- Shareholder resolution 12.5%
- Amend articles 3.6%

Emerging and Frontier Markets

We recommended voting against or abstaining on 57 resolutions over the last quarter.



- Board structure 38.6%
- Remuneration 26.3%
- Capital structure and dividends 28.1%
- Amend articles 3.5%
- Audit and accounts 1.8%
- Other 1.8%

United Kingdom

We recommended voting against or abstaining on 68 resolutions over the last quarter.



- Board structure 25%
- Remuneration 70.6%
- Capital structure and dividends 1.5%
- Poison pill/Anti-takeover device 1.5%
- Other **1.5%**