

Nottinghamshire Pension Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **1,745 meetings (24,797 resolutions)**. At **1,055 meetings** we recommended opposing one or more resolutions. We recommended voting with management by exception at **209 meetings** and abstaining at **21 meetings**. We supported management on all resolutions at the remaining **460 meetings**.

Global

We made voting recommendations at **1,745 meetings (24,797 resolutions)** over the last quarter.



- Total meetings in favour **26.4%**
- Meetings against (or against AND abstain) **60.5%**
- Meetings abstained **1.2%**
- Meetings with management by exception **12.0%**

Australia and New Zealand

We made voting recommendations at **21 meetings (129 resolutions)** over the last quarter.



- Total meetings in favour **28.6%**
- Meetings against (or against AND abstain) **71.4%**

Developed Asia

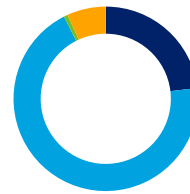
We made voting recommendations at **501 meetings (5,911 resolutions)** over the last quarter.



- Total meetings in favour **37.9%**
- Meetings against (or against AND abstain) **59.5%**
- Meetings with management by exception **2.6%**

Emerging and Frontier Markets

We made voting recommendations at **147 meetings (1,871 resolutions)** over the last quarter.



- Total meetings in favour **23.1%**
- Meetings against (or against AND abstain) **69.4%**
- Meetings abstained **0.7%**
- Meetings with management by exception **6.8%**

Europe

We made voting recommendations at **369 meetings (6,756 resolutions)** over the last quarter.



- Total meetings in favour **22.8%**
- Meetings against (or against AND abstain) **71.8%**
- Meetings abstained **0.3%**
- Meetings with management by exception **5.1%**

North America

We made voting recommendations at **502 meetings (6,406 resolutions)** over the last quarter.



- Total meetings in favour **14.9%**
- Meetings against (or against AND abstain) **56.8%**
- Meetings with management by exception **28.3%**

United Kingdom

We made voting recommendations at **205 meetings (3,724 resolutions)** over the last quarter.

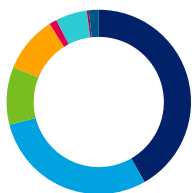


- Total meetings in favour **34.6%**
- Meetings against (or against AND abstain) **43.9%**
- Meetings abstained **9.3%**
- Meetings with management by exception **12.2%**

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

Global

We recommended voting against or abstaining on **3,190** resolutions over the last quarter.



- Board structure **41.7%**
- Remuneration **29.3%**
- Shareholder resolution **10.1%**
- Capital structure and dividends **9.9%**
- Amend articles **1.3%**
- Audit and accounts **5.5%**
- Investment/M&A **0.0%**
- Poison pill/Anti-takeover device **0.4%**
- Other **1.7%**

Australia and New Zealand

We recommended voting against or abstaining on **36** resolutions over the last quarter.



- Board structure **5.6%**
- Remuneration **61.1%**
- Shareholder resolution **25.5%**
- Capital structure and dividends **8.3%**

Developed Asia

We recommended voting against or abstaining on **652** resolutions over the last quarter.



- Board structure **70.7%**
- Remuneration **3.2%**
- Shareholder resolution **2.1%**
- Capital structure and dividends **10.7%**
- Amend articles **0.3%**
- Audit and accounts **11.8%**
- Poison pill/Anti-takeover device **1.1%**

Emerging and Frontier Markets

We recommended voting against or abstaining on **392** resolutions over the last quarter.



- Board structure **53.6%**
- Remuneration **11.0%**
- Shareholder resolution **2.6%**
- Capital structure and dividends **22.7%**
- Amend articles **2.6%**
- Audit and accounts **4.1%**
- Investment/M&A **0.3%**
- Other **3.3%**

Europe

We recommended voting against or abstaining on **981** resolutions over the last quarter.



- Board structure **28.8%**
- Remuneration **38.1%**
- Shareholder resolution **6.0%**
- Capital structure and dividends **15.0%**
- Amend articles **2.7%**
- Audit and accounts **4.8%**
- Poison pill/Anti-takeover device **0.3%**
- Other **4.3%**

North America

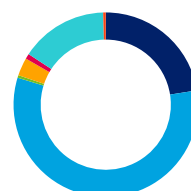
We recommended voting against or abstaining on **907** resolutions over the last quarter.



- Board structure **35.8%**
- Remuneration **38.4%**
- Shareholder resolution **25.4%**
- Amend articles **0.2%**
- Audit and accounts **0.1%**
- Poison pill/Anti-takeover device **0.1%**

United Kingdom

We recommended voting against or abstaining on **222** resolutions over the last quarter.



- Board structure **22.5%**
- Remuneration **57.2%**
- Shareholder resolution **0.5%**
- Capital structure and dividends **3.2%**
- Amend articles **0.9%**
- Audit and accounts **15.3%**
- Poison pill/Anti-takeover device **0.5%**