

LGPS Central - ACS

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 2,125 meetings (29,198 resolutions). At 1,475 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 93 meetings and abstaining at two meetings. We supported management on all resolutions at the remaining 555 meetings.

Global

We made voting recommendations at 2,125 meetings (29,198 resolutions) over the last quarter.



- Total meetings in favour 26.1%
- Meetings against (or against AND abstain) 69.4%
- Meetings abstained 0.1%
- Meetings with management by exception 4.4%

Australia & New Zealand

We made voting recommendations at 16 meetings (109 resolutions) over the last quarter.



- Total meetings in favour 12.5%
- Meetings against (or against AND abstain) 75.0%
- Meetings with management by exception 12.5%

Developed Asia

We made voting recommendations at 571 meetings (6,351 resolutions) over the last quarter.



- Total meetings in favour 35.9%
- Meetings against (or against AND abstain) 63.2%
- Meetings with management by exception 0.9%

Emerging & Developing Markets

We made voting recommendations at 407 meetings (4,513 resolutions) over the last quarter.



- Total meetings in favour 32.9%
- Meetings against (or against AND abstain) 65.1%
- Meetings abstained 0.2%
- Meetings with management by exception 1.7%

Europe

We made voting recommendations at 386 meetings (7,147 resolutions) over the last quarter.



- Total meetings in favour 16.3%
- Meetings against (or against AND abstain) 79.8%
- Meetings abstained 0.3%
- Meetings with management by exception 3.6%

North America

We made voting recommendations at 547 meetings (7,309 resolutions) over the last quarter.



- Total meetings in favour 10.1%
- Meetings against (or against AND abstain) 79.7%
- Meetings with management by exception 10.2%

United Kingdom

We made voting recommendations at 198 meetings (3,769 resolutions) over the last quarter.



- Total meetings in favour 48.5%
- Meetings against (or against AND abstain) 47.0%
- Meetings with management by exception 4.5%

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

Global

We recommended voting against or abstaining on 4,704 resolutions over the last quarter.



- Board Structure 52.8%
- Remuneration 21.4%
- Shareholder Resolution 10.4%
- Capital Structure + Dividends 7.0%
- Amend Articles 1.7%
- Audit + Accounts 4.5%
- Investment/M&A 0.1%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 1.9%

Australia & New Zealand

We recommended voting against or abstaining on 41 resolutions over the last quarter.



- Board Structure 36.6%
- Remuneration 48.8%
- Shareholder Resolution 4.9%
- Capital Structure + Dividends 4.9%
- Audit + Accounts 4.9%

Developed Asia

We recommended voting against or abstaining on 1,106 resolutions over the last quarter.



- Board Structure 81.0%
- Remuneration 2.3%
- Shareholder Resolution 4.4%
- Capital Structure + Dividends 5.4%
- Amend Articles 0.9%
- Audit + Accounts 5.7%
- Poison Pill/Anti-Takeover Device 0.3%

Emerging & Developing Markets

We recommended voting against or abstaining on 977 resolutions over the last quarter.



- Board Structure 51.6%
- Remuneration 12.5%
- Shareholder Resolution 3.9%
- Capital Structure + Dividends 16.0%
- Amend Articles 4.6%
- Audit + Accounts 6.6%
- Investment/M&A 0.4%
- Other 4.5%

Europe

We recommended voting against or abstaining on 1,152 resolutions over the last quarter.



- Board Structure 37.8%
- Remuneration 36.5%
- Shareholder Resolution 5.1%
- Capital Structure + Dividends 9.2%
- Amend Articles 1.9%
- Audit + Accounts 5.5%
- Poison Pill/Anti-Takeover Device 0.2%
- Other 3.8%

North America

We recommended voting against or abstaining on 1,233 resolutions over the last quarter.



- Board Structure 46.5%
- Remuneration 24.4%
- Shareholder Resolution 27.3%
- Capital Structure + Dividends 0.1%
- Amend Articles 0.2%
- Audit + Accounts 1.3%
- Poison Pill/Anti-Takeover Device 0.1%
- Other 0.1%

United Kingdom

We recommended voting against or abstaining on 195 resolutions over the last quarter.



- Board Structure 31.8%
- Remuneration 61.0%
- Shareholder Resolution 1.5%
- Capital Structure + Dividends 2.1%
- Amend Articles 0.5%
- Audit + Accounts 1.5%
- Poison Pill/Anti-Takeover Device 0.5%
- Other 1.0%