

Voting Report, Q2 2020

PPlus

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 1,185 meetings (17,159 resolutions). At 713 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 178 meetings and abstaining at nine meetings. We supported management on all resolutions at the remaining 284 meetings.

Global

We made voting recommendations at 1,185 meetings (17,159 resolutions) over the last quarter.



Total meetings in favour 24.0%

Meetings against (or against AND abstain) 60.2%

Meetings abstained 0.8%

Meetings with management by exception 15.0%

Australia and New Zealand

We made voting recommendations at 13 meetings (89 resolutions) over the last quarter.



Total meetings in favour 15.4%

Meetings against (or against AND abstain) 84.6%

Developed Asia

We made voting recommendations at **265** meetings (**3,248** resolutions) over the last quarter.



Total meetings in favour 40.8%

Meetings against (or against AND abstain) 55.8%

Meetings with management by exception **3.4%**

Emerging and Frontier Markets

We made voting recommendations at **32**meetings (**324** resolutions) over the last quarter.



Total meetings in favour 12.5%

Meetings against (or against AND abstain) 68.8%

Meetings abstained 3.1%

Meetings with management by exception 15.6%

Europe

We made voting recommendations at **288** meetings (**5,547** resolutions) over the last quarter.



Total meetings in favour 23.3%

Meetings against (or against AND abstain) 70.1%

Meetings abstained 0.3%

Meetings with management by exception 6.2%

North America

We made voting recommendations at **521**meetings (**6,560**resolutions) over the last quarter.



Total meetings in favour 17.3%

Meetings against (or against AND abstain) 56.0%

Meetings abstained 0.2%

Meetings with management by exception 26.3%

United Kingdom

We made voting recommendations at 66meetings (1,391 resolutions) over the last quarter.



Total meetings in favour 19.7%

Meetings against (or against AND abstain) 57.6%

Meetings abstained 9.1%

Meetings with management by exception 13.6%

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

Global

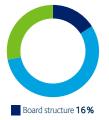
We recommended voting against or abstaining on 2,127 resolutions over the last quarter.



- Shareholder resolution 12.4%
- Capital structure and dividends 7.2%
- Amend articles 1.4%
- Audit and accounts 3.4%
- Poison pill/Anti-takeover device 0.3%
- Other 1.9%

Australia and New Zealand

We recommended voting against or abstaining on 25 resolutions over the last quarter.



- Remuneration 56%
- Shareholder resolution 28%

Europe

We recommended voting against or abstaining on 740 resolutions over the last quarter.



- Remuneration 37.4%
- Shareholder resolution 4.1%
- Capital structure and dividends 14.7%
- Amend articles 3.2%
- Audit and accounts 4.2%
- Poison pill/Anti-takeover device 0.3%
- Other **4.6%**

Developed Asia

We recommended voting against or abstaining on 318 resolutions over the last quarter.



- Board structure 75.5%
- Remuneration 1.9%
- Shareholder resolution 2.8%
- Capital structure and dividends 10.1%
- Audit and accounts 9.1%
- Poison pill/Anti-takeover device 0.6%

North America

We recommended voting against or abstaining on 883 resolutions over the last quarter.



- Board structure 35.7%
- Remuneration 39.4%
- Shareholder resolution 24.2%
- Amend articles 0.2%
- Audit and accounts 0.1%
- Poison pill/Anti-takeover device 0.1%
- Other **0.2%**

Emerging and Frontier Markets

We recommended voting against or abstaining on 65 resolutions over the last quarter.



- Board structure 46.2%
- Remuneration 24.6%
- Shareholder resolution 3.1%
- Capital structure and dividends 16.9%
- Amend articles 3.1%
- Other **6.2%**

United Kingdom

We recommended voting against or abstaining on ${\bf 9}\ {\bf 6}$ resolutions over the last quarter.



- Board structure 14.6%
- Remuneration 66.7%
- Shareholder resolution 2.1%
- Capital structure and dividends 2.1%
- Amend articles 2.1%
 - Audit and accounts 11.5%
 - Poison pill/Anti-takeover device 1.0%