

HESTA Super Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 549 meetings (3,298 resolutions). At 283 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at three meetings and abstaining at zero meetings. We supported management on all resolutions at the remaining 263 meetings.

Global

We made voting recommendations at 549 meetings (3,298 resolutions) over the last quarter.



- Total meetings in favour 47.9%
- Meetings against (or against AND abstain) 51.5%
- Meetings with management by exception 0.5%

Australia & New Zealand

We made voting recommendations at five meetings (9 resolutions) over the last quarter.



- Total meetings in favour 60.0%
- Meetings against (or against AND abstain) 40.0%

Developed Asia

We made voting recommendations at 28 meetings (156 resolutions) over the last quarter.



- Total meetings in favour 67.9%
- Meetings against (or against AND abstain) 32.1%

Emerging & Developing Markets

We made voting recommendations at 450 meetings (2,314 resolutions) over the last quarter.



- Total meetings in favour 48.2%
- Meetings against (or against AND abstain) 51.3%
- Meetings with management by exception 0.4%

Europe

We made voting recommendations at 19 meetings (201 resolutions) over the last quarter.



- Total meetings in favour 68.4%
- Meetings against (or against AND abstain) 31.6%

North America

We made voting recommendations at 40 meetings (496 resolutions) over the last quarter.



- Total meetings in favour 15.0%
- Meetings against (or against AND abstain) 82.5%
- Meetings with management by exception 2.5%

United Kingdom

We made voting recommendations at seven meetings (122 resolutions) over the last quarter.



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

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

Global

We recommended voting against or abstaining on 769 resolutions over the last quarter.



- Board Structure 42.7%
- Remuneration 14.8%
- Shareholder Resolution 7.9%
- Capital Structure + Dividends 9.5%
- Amend Articles 20.8%
- Audit + Accounts 2.0%
- Investment/M&A 1.0%
- Other 1.3%

Australia & New Zealand

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



- Board Structure 25.0%
- Remuneration 75.0%

Developed Asia

We recommended voting against or abstaining on 31 resolutions over the last quarter.



- Board Structure 80.6%
- Remuneration 3.2%
- Capital Structure + Dividends 16.1%

Emerging & Developing Markets

We recommended voting against or abstaining on 637 resolutions over the last quarter.



- Board Structure 40.5%
- Remuneration 12.7%
- Shareholder Resolution 6.9%
- Capital Structure + Dividends 10.2%
- Amend Articles 25.0%
- Audit + Accounts 2.2%
- Investment/M&A 1.3%
- Other 1.3%

Europe

We recommended voting against or abstaining on 19 resolutions over the last quarter.



- Board Structure 26.3%
- Remuneration 36.8%
- Shareholder Resolution 5.3%
- Capital Structure + Dividends 15.8%
- Amend Articles 5.3%
- Other 10.5%

North America

We recommended voting against or abstaining on 76 resolutions over the last quarter.



- Board Structure 50.0%
- Remuneration 27.6%
- Shareholder Resolution 21.1%
- Audit + Accounts 1.3%

United Kingdom

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



- Board Structure 50.0%
- Remuneration 50.0%