

FIFE Council Pension Fund

Hermes EOS

Over the last quarter we made voting recommendations at **seven** meetings (**70** resolutions). At **two** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **one** meeting. We supported management on all resolutions at the remaining **four** meetings.

Global

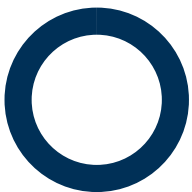
We made voting recommendations at **seven** meetings (**70** resolutions) over the last quarter.



- Total meetings in favour **57.1%**
- Meetings against (or against AND abstain) **28.6%**
- Meetings with management by exception **14.3%**

Emerging and Frontier Markets

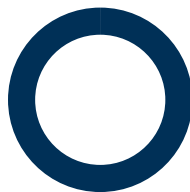
We made voting recommendations at **one** meeting (**one** resolution) over the last quarter.



- Total meetings in favour **100%**

Europe

We made voting recommendations at **one** meeting (**17** resolutions) over the last quarter.



- Total meetings in favour **100%**

North America

We made voting recommendations at **three** meetings (**36** resolutions) over the last quarter.



- Total meetings in favour **33.3%**
- Meetings against (or against AND abstain) **33.3%**
- Meetings with management by exception **33.3%**

United Kingdom

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



- Total meetings in favour **50%**
- Meetings against (or against AND abstain) **50%**

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

Global

We recommended voting against or abstaining on **12** resolutions over the last quarter.



- Board structure **58.3%**
- Remuneration **25%**
- Shareholder resolution **16.7%**

North America

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



- Board structure **60%**
- Remuneration **20%**
- Shareholder resolution **20%**

United Kingdom

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



- Board structure **50%**
- Remuneration **50%**