



Voting Report, Q3 2017

Mineworkers Pension Scheme

Hermes EOS

Over the last quarter we made voting recommendations at 114 meetings (877 resolutions). At 48 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **one** meeting and abstaining at **one** meeting. We supported management on all resolutions at the remaining 64 meetings.

Global

We made voting recommendations at 114 meetings (877 resolutions) over the last quarter.



- Total meetings in favour 56.1%
- Meetings against (or against AND abstain) 42.1%
- Meetings abstained 0.9%
- Meetings with management by exception 0.9%

Australia and New Zealand

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



Meetings against (or against AND abstain) 100%

Developed Asia

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



Total meetings in favour 66.7%

Meetings against (or against AND abstain) 33.3%

Emerging and Frontier Markets

We made voting recommendations at **88**meetings (**543** resolutions) over the last quarter.



Total meetings in favour 61.4%

Meetings against (or against AND abstain) 38.6%

Europe

We made voting recommendations at **six**meetings (**86** resolutions) over the last quarter.



Total meetings in favour 50%

Meetings against (or against AND abstain) 50%

North America

We made voting recommendations at **six**meetings (65 resolutions) over the last quarter.



Meetings against (or against AND abstain) 100%

United Kingdom

We made voting recommendations at **ten**meetings (169 resolutions) over the last quarter.



Total meetings in favour 50%

Meetings against (or against AND abstain) 30%

Meetings abstained 10%

Meetings with management by exception 10%

Voting Report

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

Global

We recommended voting against or abstaining on 125 resolutions over the last last quarter.



Audit and accounts 5.6%

Other 2.4%

Australia and New Zealand

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



Developed Asia

We recommended voting against or abstaining on **one** resolution over the last last quarter.



Emerging and Frontier Markets

We recommended voting against or abstaining on $7\,6$ resolutions over the last last quarter.



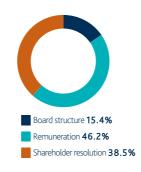
Europe

We recommended voting against or abstaining on ${\bf 23}$ resolutions over the last last quarter.



North America

We recommended voting against or abstaining on ${\bf 13}$ resolutions over the last last quarter.



United Kingdom

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

