

Mineworkers Pension Scheme

Voting Report, Q3 2014

Hermes EOS

Over the last quarter we voted at **70** meetings (**692** resolutions). At **27** of those meetings we opposed one or more resolutions and we supported management on all resolutions at the remaining **43** meetings.

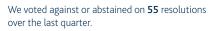


For professional investors only

Voting Report

The issues on which we voted against management or abstained on resolutions are shown below.

Global





Developed Asia

We voted against or abstained on **one** resolution over the last quarter.



Amend articles 100.0%

Emerging and Frontier Markets

We voted against or abstained on ${\bf 46}$ resolutions over the last quarter.



Remuneration **10.9%**

- Capital structure and dividends 10.9%
- Amend articles 4.3%
- Audit and accounts 10.9%
- Other **4.3%**

Europe

We voted against or abstained on **one** resolution over the last quarter.



North America

We voted against or abstained on **seven** resolutions over the last quarter.



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