



Voting Report, Q4 2017

## **Mineworkers Pension Scheme**

**Hermes EOS** 

Over the last quarter we made voting recommendations at 120 meetings (1,076 resolutions). At 53 meetings we recommended opposing one or more resolutions. We supported management on all resolutions at the remaining 66 meetings.

#### Global

We made voting recommendations at **120** meetings (**1,076** resolutions) over the last quarter.



- Total meetings in favour 55%
- Meetings against (or against AND abstain) 44.2%
- Meetings abstained 0.8%

## Australia and New Zealand

We made voting recommendations at **15** meetings (**105** resolutions) over the last quarter.



- Total meetings in favour 53.3%
- Meetings against (or against AND abstain) 46.7%

## **Developed Asia**

We made voting recommendations at **six**meetings (**35** 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 75 meetings (579 resolutions) over the last quarter.



- Total meetings in favour 57.3%
- Meetings against (or against AND abstain) 41.3%
- Meetings abstained 1.3%

## Europe

We made voting recommendations at **ten** meetings (121 resolutions) over the last quarter.



- Total meetings in favour 60%
- Meetings against (or against AND abstain) 40%

#### North America

We made voting recommendations at **seven** meetings (112 resolutions) over the last quarter.



- Total meetings in favour 42.9%
- Meetings against (or against AND abstain) 57.1%

## **United Kingdom**

We made voting recommendations at **seven** meetings (124 resolutions) over the last quarter.



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

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

#### Global

We recommended voting against or abstaining on 169 resolutions over the last last quarter.

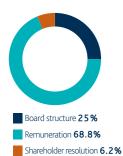


#### Australia and New Zealand

Governance 0.6%

Other 3.6%

We recommended voting against or abstaining on  $1\,6$  resolutions over the last last quarter.



### **Developed Asia**

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



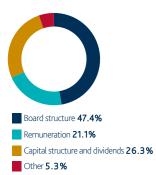
## **Emerging and Frontier Markets**

We recommended voting against or abstaining on 103 resolutions over the last last quarter.



### Europe

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



#### North America

We recommended voting against or abstaining on 11 resolutions over the last last quarter.



### **United Kingdom**

We recommended voting against or abstaining on 11 resolutions over the last last quarter.

