

Coutts and Co

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 591 meetings (9,661 resolutions). At 417 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 51 meetings and abstaining at one meeting. We supported management on all resolutions at the remaining 122 meetings.

Global

We made voting recommendations at 591 meetings (9,661 resolutions) over the last quarter.



- Total meetings in favour 20.6%
- Meetings against (or against AND abstain) 70.6%
- Meetings abstained 0.2%
- Meetings with management by exception 8.6%

Australia & New Zealand

No Voting Activity

Developed Asia

We made voting recommendations at seven meetings (81 resolutions) over the last quarter.



- Total meetings in favour 14.3%
- Meetings against (or against AND abstain) 85.7%

Emerging & Developing Markets

We made voting recommendations at 92 meetings (1,295 resolutions) over the last quarter.



- Total meetings in favour 25.0%
- Meetings against (or against AND abstain) 72.8%
- Meetings with management by exception 2.2%

Europe

We made voting recommendations at 179 meetings (3,500 resolutions) over the last quarter.



- Total meetings in favour 21.2%
- Meetings against (or against AND abstain) 74.3%
- Meetings with management by exception 4.5%

North America

We made voting recommendations at 249 meetings (3,472 resolutions) over the last quarter.



- Total meetings in favour 14.5%
- Meetings against (or against AND abstain) 70.3%
- Meetings with management by exception 15.3%

United Kingdom

We made voting recommendations at 64 meetings (1,313 resolutions) over the last quarter.



- Total meetings in favour 37.5%
- Meetings against (or against AND abstain) 56.3%
- Meetings abstained 1.6%
- Meetings with management by exception 4.7%

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

Global

We recommended voting against or abstaining on 1,347 resolutions over the last quarter.



- Board Structure 37.5%
- Remuneration 30.9%
- Shareholder Resolution 16.9%
- Capital Structure + Dividends 6.6%
- Amend Articles 3.5%
- Audit + Accounts 2.5%
- Investment/M&A 0.3%
- Other 1.9%

Australia & New Zealand

No voting against or abstaining recommendations

Developed Asia

We recommended voting against or abstaining on 26 resolutions over the last quarter.



- Board Structure 57.7%
- Remuneration 11.5%
- Capital Structure + Dividends 30.8%

Emerging & Developing Markets

We recommended voting against or abstaining on 235 resolutions over the last quarter.



- Board Structure 37.0%
- Remuneration 16.6%
- Shareholder Resolution 3.8%
- Capital Structure + Dividends 31.1%
- Amend Articles 6.0%
- Audit + Accounts 3.0%
- Investment/M&A 1.7%
- Other 0.9%

Europe

We recommended voting against or abstaining on 426 resolutions over the last quarter.



- Board Structure 33.8%
- Remuneration 48.1%
- Shareholder Resolution 2.1%
- Capital Structure + Dividends 1.6%
- Amend Articles 6.6%
- Audit + Accounts 2.6%
- Other 5.2%

North America

We recommended voting against or abstaining on 595 resolutions over the last quarter.



- Board Structure 40.3%
- Remuneration 21.3%
- Shareholder Resolution 35.0%
- Amend Articles 0.7%
- Audit + Accounts 2.7%

United Kingdom

We recommended voting against or abstaining on 65 resolutions over the last quarter.



- Board Structure 29.2%
- Remuneration 64.6%
- Shareholder Resolution 1.5%
- Capital Structure + Dividends 1.5%
- Amend Articles 1.5%
- Other 1.5%