

BBC Pension Trust

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **89** meetings (**1,502** resolutions). At **50** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **18** meetings and abstaining at **four** meetings. We supported management on all resolutions at the remaining **17** meetings.

Global

We made voting recommendations at **89** meetings (**1,502** resolutions) over the last quarter.



- Total meetings in favour **19.1%**
- Meetings against (or against AND abstain) **56.2%**
- Meetings abstained **4.5%**
- Meetings with management by exception **20.2%**

Developed Asia

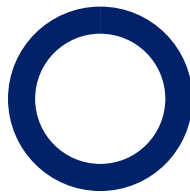
We made voting recommendations at **eight** meetings (**89** resolutions) over the last quarter.



- Total meetings in favour **37.5%**
- Meetings against (or against AND abstain) **50%**
- Meetings with management by exception **12.5%**

Emerging and Frontier Markets

We made voting recommendations at **four** meetings (**48** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

Europe

We made voting recommendations at **16** meetings (**318** resolutions) over the last quarter.



- Total meetings in favour **25%**
- Meetings against (or against AND abstain) **62.5%**
- Meetings with management by exception **12.5%**

North America

We made voting recommendations at **29** meetings (**401** resolutions) over the last quarter.



- Total meetings in favour **10.3%**
- Meetings against (or against AND abstain) **44.8%**
- Meetings with management by exception **44.8%**

United Kingdom

We made voting recommendations at **32** meetings (**646** resolutions) over the last quarter.

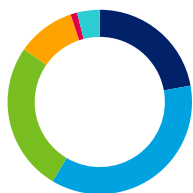


- Total meetings in favour **21.9%**
- Meetings against (or against AND abstain) **59.4%**
- Meetings abstained **12.5%**
- Meetings with management by exception **6.2%**

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

Global

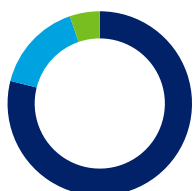
We recommended voting against or abstaining on **176** resolutions over the last quarter.



- Board structure **22.2%**
- Remuneration **36.4%**
- Shareholder resolution **26.1%**
- Capital structure and dividends **10.2%**
- Amend articles **1.1%**
- Audit and accounts **4.0%**

Developed Asia

We recommended voting against or abstaining on **19** resolutions over the last quarter.



- Board structure **78.9%**
- Capital structure and dividends **15.8%**
- Audit and accounts **5.3%**

Emerging and Frontier Markets

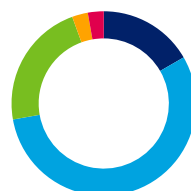
We recommended voting against or abstaining on **seven** resolutions over the last quarter.



- Board structure **28.6%**
- Capital structure and dividends **71.4%**

Europe

We recommended voting against or abstaining on **36** resolutions over the last quarter.



- Board structure **16.7%**
- Remuneration **55.6%**
- Capital structure and dividends **22.2%**
- Amend articles **2.8%**
- Audit and accounts **2.8%**

North America

We recommended voting against or abstaining on **76** resolutions over the last quarter.



- Board structure **15.8%**
- Remuneration **26.3%**
- Shareholder resolution **57.9%**

United Kingdom

We recommended voting against or abstaining on **38** resolutions over the last quarter.



- Board structure **10.5%**
- Remuneration **63.2%**
- Shareholder resolution **5.3%**
- Capital structure and dividends **5.3%**
- Amend articles **2.6%**
- Audit and accounts **13.2%**