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PRESS RELEASE

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PensionDanmark appoints Hermes EOS to ramp up stewardship

PensionDanmark, the Danish not-for-profit labour market pension fund, has appointed Hermes EOS, one of the world's leading engagement services, to take its responsible investment programme to the next level.

PensionDanmark has selected Hermes EOS to assist it in implementing its responsible investment policies and staying an active owner of the companies in which it invests. Hermes EOS will provide its full spectrum of stewardship services on PensionDanmark's foreign-listed equity portfolio of approximately six and a half billion euros and assist the company in managing its risks and adding long-term value to its investments.

As the international leader among pension funds making direct investment in sustainable energy infrastructure and real estate, PensionDanmark already makes environmental, social and governance (ESG) considerations a principal element in its investment process. By bringing in Hermes EOS, the fund will utilise high-intensity engagement services to achieve change.

Jens-Christian Stougaard, Director, PensionDanmark, commented: "Alongside our obligation to pursue high risk-adjusted investment returns, we also have a fiduciary duty to tackle social, ethical and environmental issues. We chose Hermes EOS because of the team's expertise and their understanding of the commercial challenges and opportunities to engagement and good stewardship."

Colin Melvin, CEO, Hermes EOS, said: "We are proud to have been chosen by PensionDanmark, one of the most progressive funds in the world, whose values are closely aligned with our own. I was impressed by the innovation, openness and professionalism of work the company has done so far."

"We are convinced that the data from our services are going to help them make investment decisions and challenge their fund managers to create long term value to their beneficiaries, facilitating positive change for the benefit of the wider communities."

Hermes EOS, which is owned by Hermes Investment Management, is seeing increasing demand for its services in the Nordics, and PensionDanmark is the fourth client the company has taken on alongside Unipension, PKA and Industriens Pension.

-ENDS-

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Notes to Editors:

Hermes EOS

Hermes EOS, which is owned by Hermes Investment Management, is one of the largest stewardship resources of fund managers in the world. Our 26-person team comprises industry executives, senior strategists, corporate governance and climate change experts, fund managers and lawyers. As at 30 September 2014, we act on behalf of 41 clients and advise on £120.3 billion of assets on behalf of some of the world's leading pension funds.

We help long-term institutional investors around the world to meet their fiduciary responsibilities and become active owners of public and private companies. Our team of engagement and voting specialists monitors clients' investments in companies and intervenes where necessary with the aim of improving their performance. Our activities are based on the premise that companies with informed and involved shareholders are more likely to achieve superior long-term performance than those without.

Hermes Investment Management

Hermes is focused on delivering superior, sustainable, risk adjusted returns for our clients – responsibly.

We manage assets on behalf of more than 200 clients* across equities, fixed income, alternatives and real estate, with £27.9 billion* assets under management. In Hermes Equity Ownership Services, we have the industry's leading engagement resource, advising on more than £120.3 billion* of assets.

We believe in **Excellence, Responsibility and Innovation**

- **Excellence:** We aspire to excellence in everything we do. This manifests itself most visibly in our investment performance. We will only offer products to our clients where we believe there is a strong investment thesis and where we can deliver sustainable alpha.
- **Responsibility:** We believe it is our responsibility to lead discussion and debate about the fiduciary responsibilities of fund managers to our clients, their stakeholders and, ultimately, society at large. We have always sought positive engagement with the firms in which we invest.
- **Innovation:** We have the entrepreneurial culture to identify forward-looking products that meet those needs, along with the resources and speed-to-market mentality to develop them rapidly.

Our structure gives clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.

Our investment solutions include:

- **Equities:** Global, Emerging Markets, Small & Mid Cap, Europe, Asia Ex Japan, Greater China
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European, UK PRS
- **Alternatives:** Multi Asset, Infrastructure, Private Equity

*Please note the total AuM figure includes £3.6bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.4bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 30 September 2014.