



Engagement Report

Q4 2023

EOS at Federated Hermes

Northern Trust World Natural Capital PAB Index Fund II

Engagement by region

We engaged with 156 companies held in the Northern Trust World Natural Capital PAB Index Fund II portfolio on a range of 586 environmental, social and governance issues and objectives

Global

We engaged with 156 companies



Environmental 35.7%

Governance 17.7%

Social 33.4%

Strategy, Risk & Comm 13.1%

Australia & New Zealand

We engaged with 11 companies



Environmental 33.3%

Governance 33.3%

Social 4.2%

Strategy, Risk & Comm 29.2%

Developed Asia

We engaged with 15 companies



Environmental 24.6%

Governance 33.3%

Social 27.5%

Strategy, Risk & Comm 14.5%

Emerging & Developing Markets

We engaged with one company



Environmental 100.0%

Governance 0.0%

Social 0.0%

Strategy, Risk & Comm 0.0%

Europe

We engaged with 36 companies



■ Environmental 52.9%

Governance 10.9%

Social 21.8%

Strategy, Risk & Comm 14.3%

North America

We engaged with 85 companies



Environmental 32.8%

Governance 15.8%

Social 40.8%

Strategy, Risk & Comm 10.6%

United Kingdom

We engaged with eight companies



Environmental 25.0%

Governance 18.8%

Social 34.4%

Strategy, Risk & Comm 21.9%

Engagement by Meta theme

We engaged with 156 companies held in the Northern Trust World Natural Capital PAB Index Fund II portfolio on a range of 586 environmental, social and governance issues and objectives



Environmental topics featured in 35.7% of our engagements



- Circular Economy & Zero Pollution
- Climate Change 59.3%
- Natural Resource Stewardship 32.1%

Social

Social topics featured in 33.4% of our engagements



- Human & Labour Rights 39.8%
- Human Capital 43.4%
- Wider Societal Impacts 16.8%

Governance

Governance topics featured in 17.7% of our engagements



- Board Effectiveness 42.3%
- Executive Remuneration 42.3%
- Investor Protection & Rights 15.4%

Strategy, Risk & Communication

Strategy, Risk & Communication topics featured in 13.1% of our engagements



- Corporate Reporting 26.0%
- Purpose, Strategy & Policies 44.2%
- Risk Management 29.9%

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