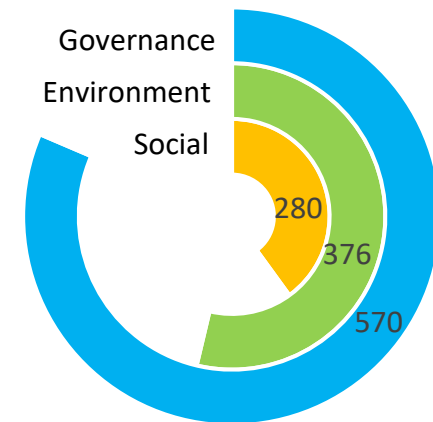


BlackRock Investment Stewardship (BIS) is an asset management firm with more than \$10 trillion AUM (2021). BIS published its quarterly statistics in November 2022 outlining its engagement and voting activity for the third quarter of 2022. BIS had a total of **653** global engagements with 588 unique companies during this period. A breakdown of the engagements by theme and priorities are provided below.

| Engagement Priority | Number of engagements |
|--|-----------------------|
| Board quality and effectiveness | 355 |
| Strategy, purpose and financial resilience | 356 |
| Incentives aligned with value creation | 272 |
| Climate and natural capital | 376 |
| Company impacts on people | 280 |

Figure 1. Engagements by theme



of engagements, Q3 2022

Engagement Priorities Outlined

- **Board quality & effectiveness** – Quality leadership is essential to performance. Board composition, effectiveness, diversity, and accountability are all important factors in Blackrock’s engagements.
- **Long-term strategy** – Blackrock looks for a purpose-driven, long-term strategy underpinned by sound capital management. This, in turn, should support financial resilience.
- **Executive incentives** – Companies should align appropriate incentives to reward executives for delivering sustainable long-term value creation.
- **Environmental** – Companies should have business plans with targets that advance the transition to a low-carbon economy. Managing natural capital dependencies and impacts through sustainable business practices is a key aspect of these plans.
- **Social** – Blackrock believes that sound business practices create enduring value for key stakeholders – employees, customers, suppliers, and communities.

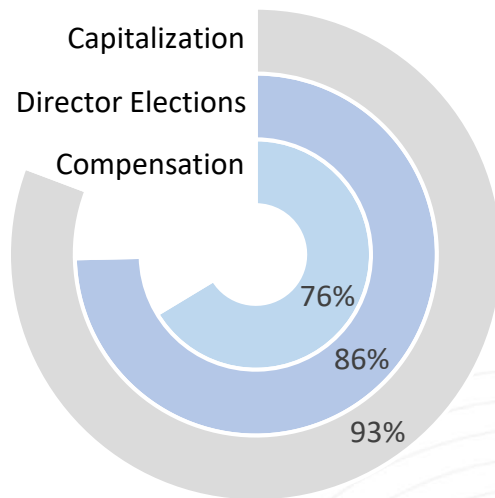
Voting Overview for Q3 2022

- BIS voted on **19,052** proposals globally, with **4,060** proposals voted in Americas
- It supported 21 out of 68, or **31%** of shareholder proposals globally (excluding Japan)
- It did not support **14%** of director elections globally
- New in 2022, BlackRock offers a service named “**Voting Choice**,” in which certain institutional clients in separate account and institutional pooled vehicles have more choice in how their shares are voted

Figure 2. Number of companies where BIS did not support directors for core governance concerns (Globally)

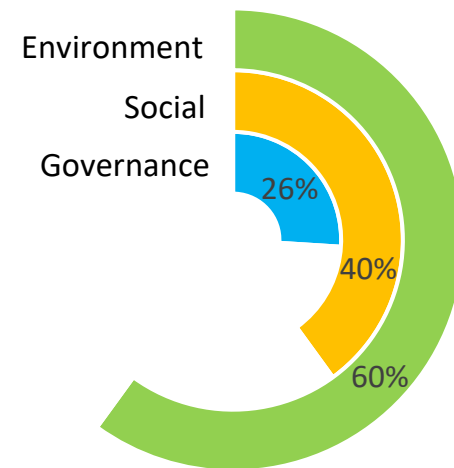


Figure 3. Management Proposals Support (Globally)



% of support for Management Proposals, Q3 2022

Figure 4. ESG Shareholder Proposal Support (Global excl. Japan)



% of ESG Shareholder Proposals supported
(Pg 8, Q3 2022 Stewardship Statistics Report)



Understand How ESG Weighs into Investor Considerations to Make Your Next Engagement More Successful.

[ESG Roadshows](#)

[Data-Driven ESG Strategy](#)

What ZMH Can Do for You

*Our Proprietary **ESG Engagement Dashboard™** allows you to leverage technology and data to optimize your shareholder interactions.*

ZMH Advisors LLC. is a technology-based shareholder and ESG advisory firm. We combine two decades of corporate governance and investor engagement experience with next-gen data analytics to deliver customized solutions for clients ranging from pre-IPO to S&P 500 companies. Our data-driven approach is powered by a proprietary **ESG Engagement Dashboard™**, which provides unique insights on investors with \$50T AUM.

Know what could be asked during an engagement

Stay up to date on investor's ESG priorities

Access to 1000+ case studies & detailed analysis

Understand how investors will vote on your ballot

Gain access to 7M NPX voting records & governance policies

Contact information & key players at each firm

CONTACT US TO SCHEDULE A DEMO

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