



Engagement Report

Q3 2022

EOS at Federated Hermes

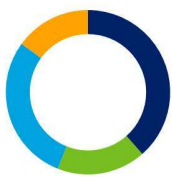
West Midlands Pension Fund

Engagement by region

We engaged with 180 companies held in the West Midlands Pension Fund portfolio on a range of 641 environmental, social and governance issues and objectives

Global

We engaged with 180 companies



- Environmental 38.5%
- Governance 17.5%
- Social and Ethical 29.0%
- Strategy, Risk and Comm 15.0%

Australia & New Zealand

We engaged with three companies



- Environmental 20.0%
- Governance 20.0%
- Social and Ethical 46.7%
- Strategy, Risk and Comm 13.3%

Developed Asia

We engaged with 15 companies



- Environmental 40.4%
- Governance 27.7%
- Social and Ethical 12.8%
- Strategy, Risk and Comm 19.1%

Emerging & Developing Markets

We engaged with 20 companies



- Environmental 37.5%
- Governance 17.9%
- Social and Ethical 25.0%
- Strategy, Risk and Comm 19.6%

Europe

We engaged with 46 companies



- Environmental 41.5%
- Governance 11.7%
- Social and Ethical 27.1%
- Strategy, Risk and Comm 19.7%

North America

We engaged with 72 companies



- Environmental 38.5%
- Governance 14.4%
- Social and Ethical 33.1%
- Strategy, Risk and Comm 14.0%

United Kingdom

We engaged with 24 companies



- Environmental 34.6%
- Governance 34.6%
- Social and Ethical 29.5%
- Strategy, Risk and Comm 1.3%

Engagement by theme

We engaged with 180 companies held in the West Midlands Pension Fund portfolio on a range of 641 environmental, social and governance issues and objectives

Environmental

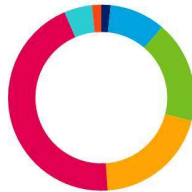
Environmental topics featured in 38.5% of our engagements



- Climate Change 74.5%
- Forestry and Land Use 5.7%
- Pollution and Waste Management 13.4%
- Supply Chain Management 2.4%
- Water 4.0%

Social and Ethical

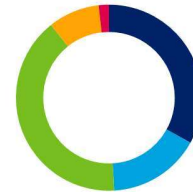
Social and Ethical topics featured in 29.0% of our engagements



- Bribery and Corruption 1.6%
- Conduct and Culture 9.7%
- Diversity 17.7%
- Human Capital Management 19.9%
- Human Rights 44.6%
- Labour Rights 4.8%
- Tax 1.6%

Governance

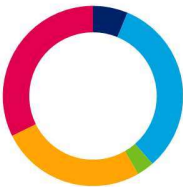
Governance topics featured in 17.5% of our engagements



- Board Diversity, Skills and Experience 33.0%
- Board Independence 16.1%
- Executive Remuneration 40.2%
- Shareholder Protection and Rights 8.9%
- Succession Planning 1.8%

Strategy, Risk and Communication

Strategy, Risk and Communication topics featured in 15.0% of our engagements



- Audit and Accounting 6.3%
- Business Strategy 32.3%
- Cyber Security 3.1%
- Integrated Reporting and Other Disclosure 26.0%
- Risk Management 32.3%