

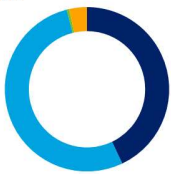
## West Midlands Pension Fund

## EOS at Federated Hermes

Over the last quarter we made voting recommendations at 454 meetings (5,205 resolutions). At 241 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at 16 meetings and abstaining at two meetings. We supported management on all resolutions at the remaining 195 meetings.

### Global

We made voting recommendations at 454 meetings (5,205 resolutions) over the last quarter.



- Total meetings in favour 43.0%
- Meetings against (or against AND abstain) 53.1%
- Meetings abstained 0.4%
- Meetings with management by exception 3.5%

### Australia & New Zealand

We made voting recommendations at five meetings (33 resolutions) over the last quarter.



- Meetings against (or against AND abstain) 100.0%

### Developed Asia

We made voting recommendations at 235 meetings (1,885 resolutions) over the last quarter.



- Total meetings in favour 54.9%
- Meetings against (or against AND abstain) 43.8%
- Meetings with management by exception 1.3%

### Emerging & Developing Markets

We made voting recommendations at 37 meetings (387 resolutions) over the last quarter.



- Total meetings in favour 27.0%
- Meetings against (or against AND abstain) 70.3%
- Meetings with management by exception 2.7%

### Europe

We made voting recommendations at 97 meetings (1,736 resolutions) over the last quarter.



- Total meetings in favour 23.7%
- Meetings against (or against AND abstain) 68.0%
- Meetings abstained 2.1%
- Meetings with management by exception 6.2%

### North America

We made voting recommendations at 38 meetings (492 resolutions) over the last quarter.



- Total meetings in favour 13.2%
- Meetings against (or against AND abstain) 73.7%
- Meetings with management by exception 13.2%

### United Kingdom

We made voting recommendations at 42 meetings (672 resolutions) over the last quarter.



- Total meetings in favour 66.7%
- Meetings against (or against AND abstain) 31.0%
- Meetings with management by exception 2.4%

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

### Global

We recommended voting against or abstaining on 658 resolutions over the last quarter.



- Board Structure 47.9%
- Remuneration 27.8%
- Shareholder Resolution 7.8%
- Capital Structure + Dividends 2.0%
- Amend Articles 4.7%
- Audit + Accounts 5.0%
- Poison Pill/Anti-Takeover Device 0.3%
- Other 4.6%

### Australia & New Zealand

We recommended voting against or abstaining on 13 resolutions over the last quarter.



- Board Structure 38.5%
- Remuneration 61.5%

### Developed Asia

We recommended voting against or abstaining on 221 resolutions over the last quarter.



- Board Structure 59.3%
- Remuneration 16.3%
- Shareholder Resolution 8.1%
- Amend Articles 5.9%
- Audit + Accounts 10.0%
- Other 0.5%

### Emerging & Developing Markets

We recommended voting against or abstaining on 71 resolutions over the last quarter.



- Board Structure 26.8%
- Remuneration 29.6%
- Shareholder Resolution 5.6%
- Capital Structure + Dividends 5.6%
- Amend Articles 8.5%
- Audit + Accounts 7.0%
- Other 22.5%

### Europe

We recommended voting against or abstaining on 222 resolutions over the last quarter.



- Board Structure 50.5%
- Remuneration 32.0%
- Shareholder Resolution 1.4%
- Capital Structure + Dividends 3.6%
- Amend Articles 4.5%
- Audit + Accounts 2.3%
- Other 5.9%

### North America

We recommended voting against or abstaining on 93 resolutions over the last quarter.



- Board Structure 48.4%
- Remuneration 32.3%
- Shareholder Resolution 18.3%
- Audit + Accounts 1.1%

### United Kingdom

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



- Board Structure 7.9%
- Remuneration 44.7%
- Shareholder Resolution 34.2%
- Capital Structure + Dividends 2.6%
- Amend Articles 5.3%
- Poison Pill/Anti-Takeover Device 5.3%