

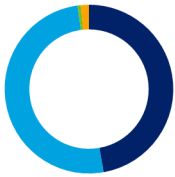
West Midlands Pension Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 324 meetings (2,421 resolutions). At 164 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at five meetings and abstaining at two meetings. We supported management on all resolutions at the remaining 153 meetings.

Global

We made voting recommendations at 324 meetings (2,421 resolutions) over the last quarter.



- Total meetings in favour 47.2%
- Meetings against (or against AND abstain) 50.6%
- Meetings abstained 0.6%
- Meetings with management by exception 1.5%

Australia & New Zealand

We made voting recommendations at 89 meetings (549 resolutions) over the last quarter.



- Total meetings in favour 23.6%
- Meetings against (or against AND abstain) 76.4%

Developed Asia

We made voting recommendations at 35 meetings (235 resolutions) over the last quarter.



- Total meetings in favour 65.7%
- Meetings against (or against AND abstain) 34.3%

Emerging & Developing Markets

We made voting recommendations at 82 meetings (413 resolutions) over the last quarter.



- Total meetings in favour 67.1%
- Meetings against (or against AND abstain) 31.7%
- Meetings with management by exception 1.2%

Europe

We made voting recommendations at 24 meetings (159 resolutions) over the last quarter.



- Total meetings in favour 45.8%
- Meetings against (or against AND abstain) 54.2%

North America

We made voting recommendations at 35 meetings (406 resolutions) over the last quarter.



- Total meetings in favour 11.4%
- Meetings against (or against AND abstain) 77.1%
- Meetings with management by exception 11.4%

United Kingdom

We made voting recommendations at 59 meetings (659 resolutions) over the last quarter.



- Total meetings in favour 66.1%
- Meetings against (or against AND abstain) 30.5%
- Meetings abstained 3.4%

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

Global

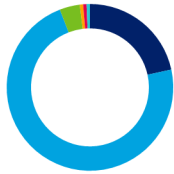
We recommended voting against or abstaining on 358 resolutions over the last quarter.



- Board Structure 39.7%
- Remuneration 44.1%
- Shareholder Resolution 6.4%
- Capital Structure + Dividends 2.8%
- Amend Articles 3.9%
- Audit + Accounts 1.4%
- Poison Pill/Anti-Takeover Device 0.3%
- Other 1.4%

Australia & New Zealand

We recommended voting against or abstaining on 153 resolutions over the last quarter.



- Board Structure 21.6%
- Remuneration 72.5%
- Shareholder Resolution 3.9%
- Amend Articles 0.7%
- Audit + Accounts 0.7%
- Other 0.7%

Developed Asia

We recommended voting against or abstaining on 34 resolutions over the last quarter.



- Board Structure 73.5%
- Remuneration 2.9%
- Capital Structure + Dividends 14.7%
- Amend Articles 2.9%
- Audit + Accounts 5.9%

Emerging & Developing Markets

We recommended voting against or abstaining on 42 resolutions over the last quarter.



- Board Structure 57.1%
- Remuneration 9.5%
- Shareholder Resolution 7.1%
- Capital Structure + Dividends 9.5%
- Amend Articles 14.3%
- Other 2.4%

Europe

We recommended voting against or abstaining on 29 resolutions over the last quarter.



- Board Structure 37.9%
- Remuneration 31.0%
- Shareholder Resolution 6.9%
- Amend Articles 13.8%
- Audit + Accounts 3.4%
- Other 6.9%

North America

We recommended voting against or abstaining on 65 resolutions over the last quarter.



- Board Structure 49.2%
- Remuneration 27.7%
- Shareholder Resolution 18.5%
- Amend Articles 1.5%
- Audit + Accounts 1.5%
- Other 1.5%

United Kingdom

We recommended voting against or abstaining on 35 resolutions over the last quarter.



- Board Structure 48.6%
- Remuneration 42.9%
- Capital Structure + Dividends 2.9%
- Amend Articles 2.9%
- Poison Pill/Anti-Takeover Device 2.9%