

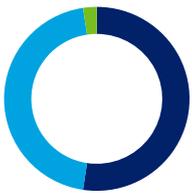
Worcestershire Pension Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at **42** meetings (**237** resolutions). At **19** meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **one** meeting. We supported management on all resolutions at the remaining **22** meetings.

Global

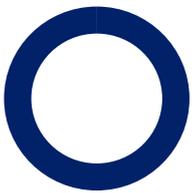
We made voting recommendations at **42** meetings (**237** resolutions) over the last quarter.



- Total meetings in favour **52.4%**
- Meetings against (or against AND abstain) **45.2%**
- Meetings with management by exception **2.4%**

Australia and New Zealand

We made voting recommendations at **five** meetings (**48** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

Developed Asia

We made voting recommendations at **two** meetings (**16** resolutions) over the last quarter.



- Total meetings in favour **50%**
- Meetings against (or against AND abstain) **50%**

Emerging and Frontier Markets

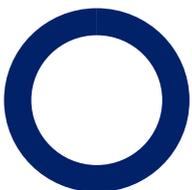
We made voting recommendations at **34** meetings (**158** resolutions) over the last quarter.



- Total meetings in favour **61.8%**
- Meetings against (or against AND abstain) **35.3%**
- Meetings with management by exception **2.9%**

Europe

We made voting recommendations at **one** meeting (**15** resolutions) over the last quarter.



- Meetings against (or against AND abstain) **100%**

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

Global

We recommended voting against or abstaining on **56** resolutions over the last quarter.



- Board structure 21.4%
- Remuneration 35.7%
- Shareholder resolution 3.6%
- Capital structure and dividends 3.6%
- Amend articles 21.4%
- Audit and accounts 8.9%
- Other 5.4%

Australia and New Zealand

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



- Remuneration 70%
- Shareholder resolution 20%
- Other 10%

Developed Asia

We recommended voting against or abstaining on **one** resolution over the last quarter.



- Amend articles 100%

Emerging and Frontier Markets

We recommended voting against or abstaining on **44** resolutions over the last quarter.



- Board structure 27.3%
- Remuneration 29.5%
- Capital structure and dividends 2.3%
- Amend articles 2.5%
- Audit and accounts 11.4%
- Other 4.5%

Europe

We recommended voting against or abstaining on **one** resolution over the last quarter.



- Capital structure and dividends 100%