



Voting Report, Q2 2022

Worcestershire Pension Fund

EOS at Federated Hermes

Over the last quarter we made voting recommendations at 163 meetings (1,996 resolutions). At 103 meetings we recommended opposing one or more resolutions. We recommended voting with management by exception at **seven** meetings and abstaining at **one** meeting. We supported management on all resolutions at the remaining 52 meetings.

Global

We made voting recommendations at **163** meetings **(1,996** resolutions) over the last quarter.



Total meetings in favour 31.9%

Meetings against (or against AND abstain) 63.2%

Meetings abstained 0.6%

Meetings with management by exception 4.3%

Australia and New Zealand

We made voting recommendations at **one** meeting (19 resolutions) over the last quarter.



Meetings with management by exception 100%

Developed Asia

We made voting recommendations at **55**meetings (**620**resolutions) over the last quarter.



Total meetings in favour 32.7%

Meetings against (or against AND abstain) 65.5%

Meetings with management by exception 1.8%

Emerging and Frontier Markets

We made voting recommendations at 100 meetings (1,269 resolutions) over the last quarter.



Total meetings in favour 32%

Meetings against (or against AND abstain) 62%

Meetings abstained 1%

Meetings with management by exception 5 %

Europe

We made voting recommendations at **two**meetings (**22**resolutions) over the last quarter.



Meetings against (or against AND abstain) 100%

North America

We made voting recommendations at **three** meetings (**26** resolutions) over the last quarter.



Total meetings in favour 33.3%

Meetings against (or against AND abstain) 66.7%

United Kingdom

We made voting recommendations at **two**meetings (40 resolutions) over the last quarter.



Total meetings in favour 50%

Meetings against (or against AND abstain) 50%

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Voting Report Worcestershire Pension Fund

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

Global

We recommended voting against or abstaining on **3 8 8** resolutions over the last quarter.



Australia and New Zealand

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



Developed Asia

We recommended voting against or abstaining on 102 resolutions over the last quarter.



Emerging and Frontier Markets

We recommended voting against or abstaining on $\bf 273$ resolutions over the last quarter.



Europe

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



North America

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



United Kingdom

We recommended voting against or abstaining on $\mathbf{o} \, \mathbf{n} \, \mathbf{e}$ resolution over the last quarter.

