



# Responsible Investment Report

WTW for Alliance Trust

**April – June 2023**

# Voting Activities

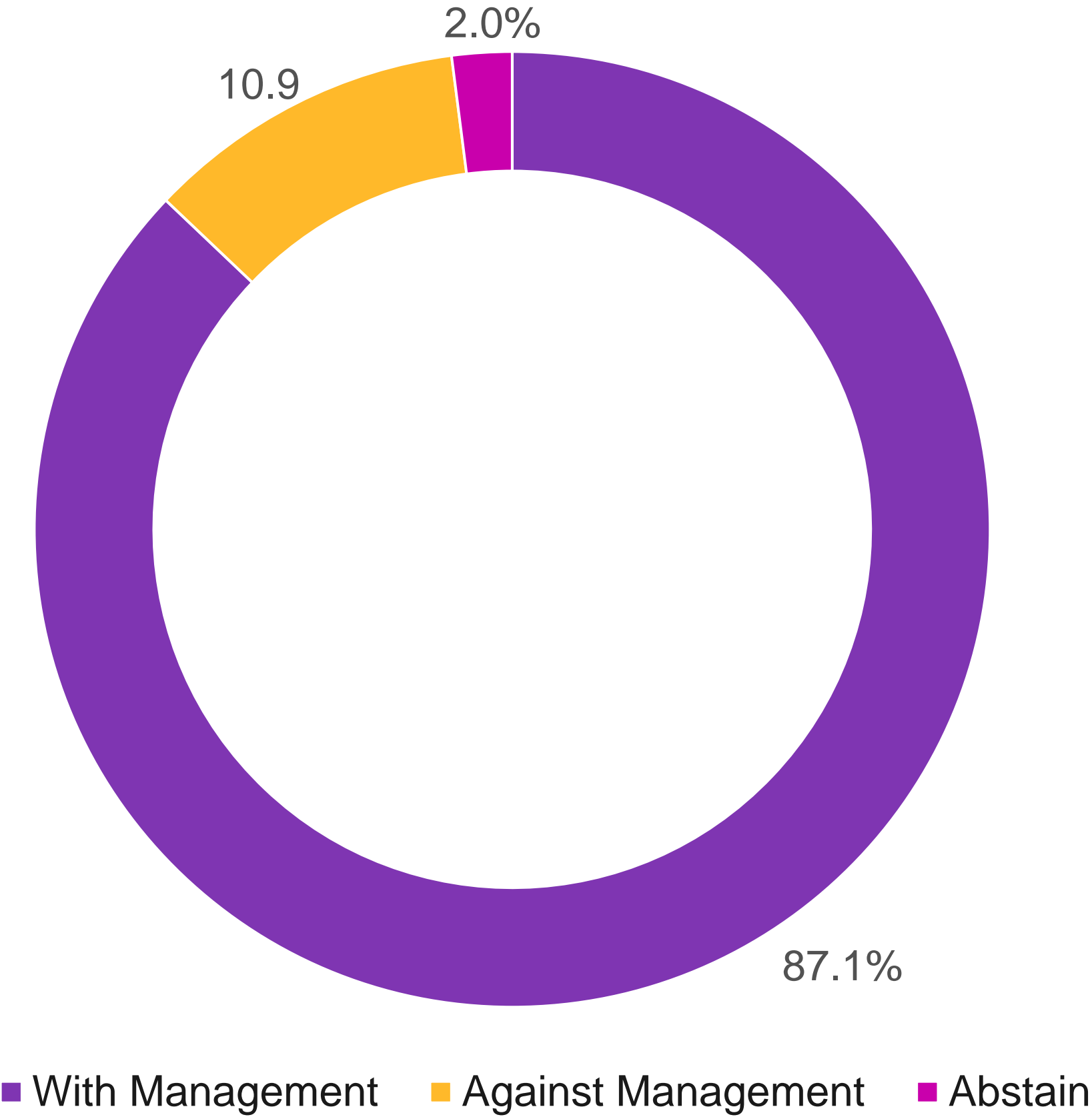
# VOTING ACTIVITIES FOR Q2 2023 - SUMMARY

- Our Stock Pickers exercise the voting rights in respect of the stocks in which they have invested for the Company.
- Between 1 April 2023 and 31 July 2023, the Stock Pickers cast 2464 votes at 138 company meetings.
- Our Stock Pickers voted on all the proposals that could be voted on in the quarter.
- Our Stock Pickers voted against management on 268 proposals with 50 abstentions.
- Of the votes exercised against management, the key topics voted on were in the Director Election or Compensation categories.
- In addition to providing this quarterly update on voting activities by its Stock Pickers, the Company reports on its responsible investment strategy to its shareholders in its Annual and Interim Reports. This reporting includes details of how EOS at Federated Hermes and the Stock Pickers have engaged with the Company's investee companies and how the Stock Pickers have exercised voting rights in respect of the stocks in which they have invested for the Company.

Source: WTW, EOS at Federated Hermes, data to 30 June 2023.

# VOTING ACTIVITIES FOR Q2 2023

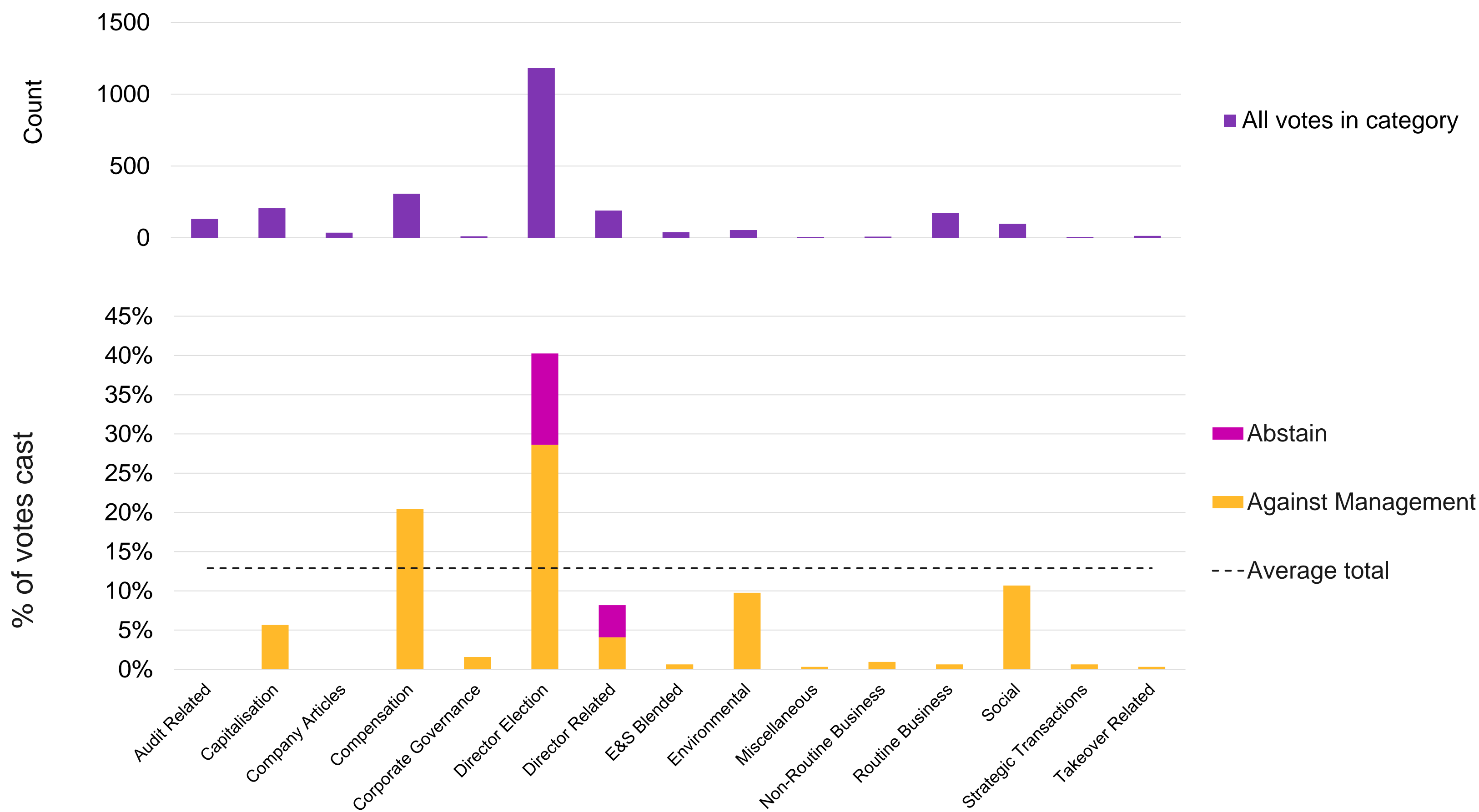
Voting Summary



Source: WTW. EOS at Federated Hermes, data as at 30 June 2023.

# VOTING ACTIVITIES FOR Q2 2023

## Votes Against Management



Of the total 2464 votes cast, most were in the Director Election category.

Of the 268 votes cast against management, most were in the Director Election and Compensation categories.

Source: WTW. EOS at Federated Hermes, data as at 30 June 2023.



# Engagement Activities

# ENGAGEMENT ACTIVITIES FOR Q2 2023 - SUMMARY

- EOS at Federated Hermes provides voting recommendations to our Stock Pickers. It also engages directly with companies held within the Company's investment portfolio and on public policy.
- Details of the engagement activities undertaken by EOS at Federated Hermes with companies held within the Company's investment portfolio are shown on the following pages.

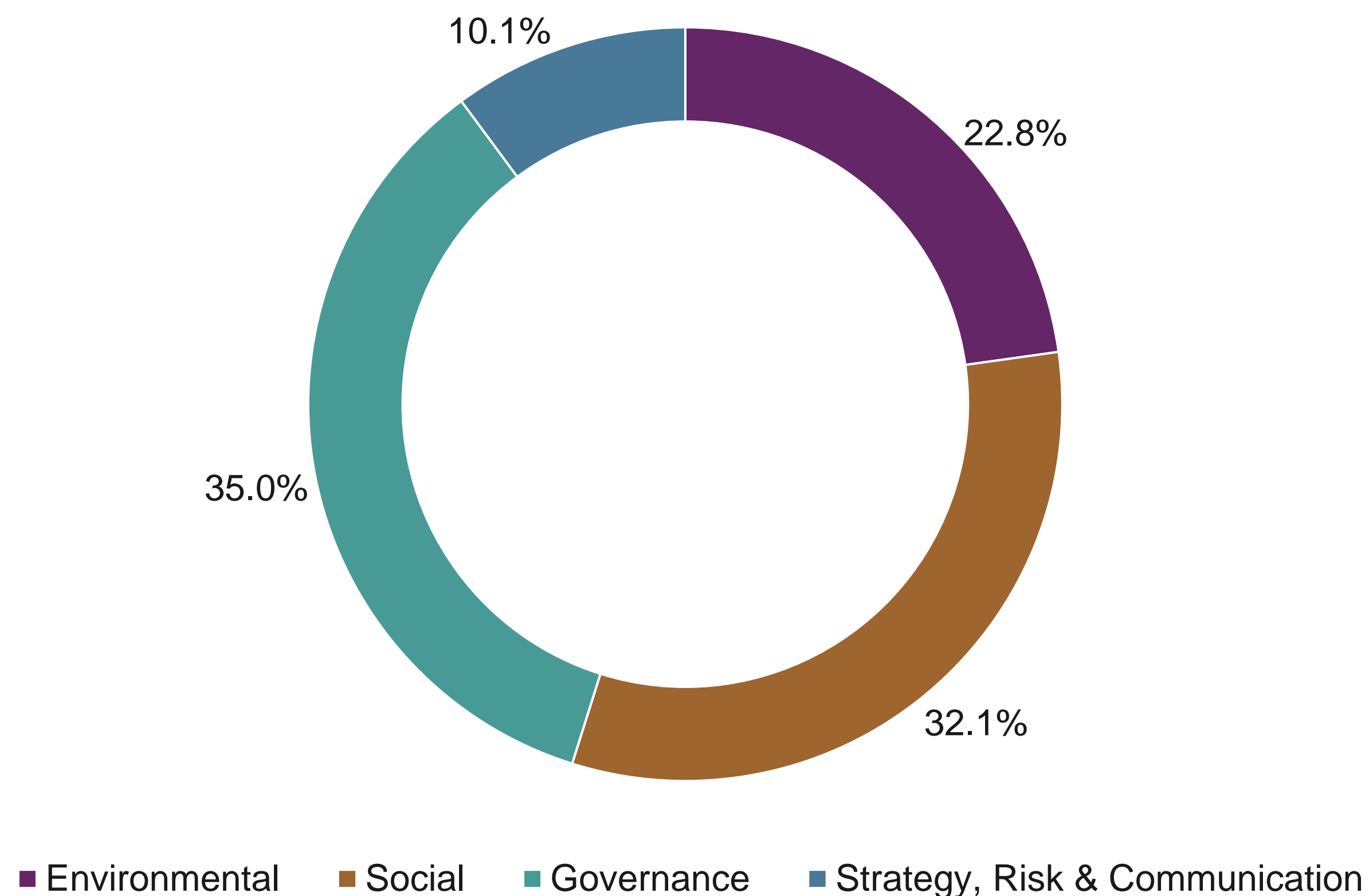
The full detailed report by EOS at Federated Hermes which provides a summary of their engagement activity over the quarter can be found on their website:

<https://www.hermes-investment.com/row/en/professional/eos-insight/stewardship/public-engagement-report-q2-2023/>

Source: WTW, EOS at Federated Hermes, data to 30 June 2023.

# ENGAGEMENT ACTIVITIES FOR Q2 2023

During Q2 2023 EOS at Federated Hermes engaged with 64 companies within the Company's portfolio on a range of 237 Environmental, Social and Governance (“ESG”) issues and objectives.

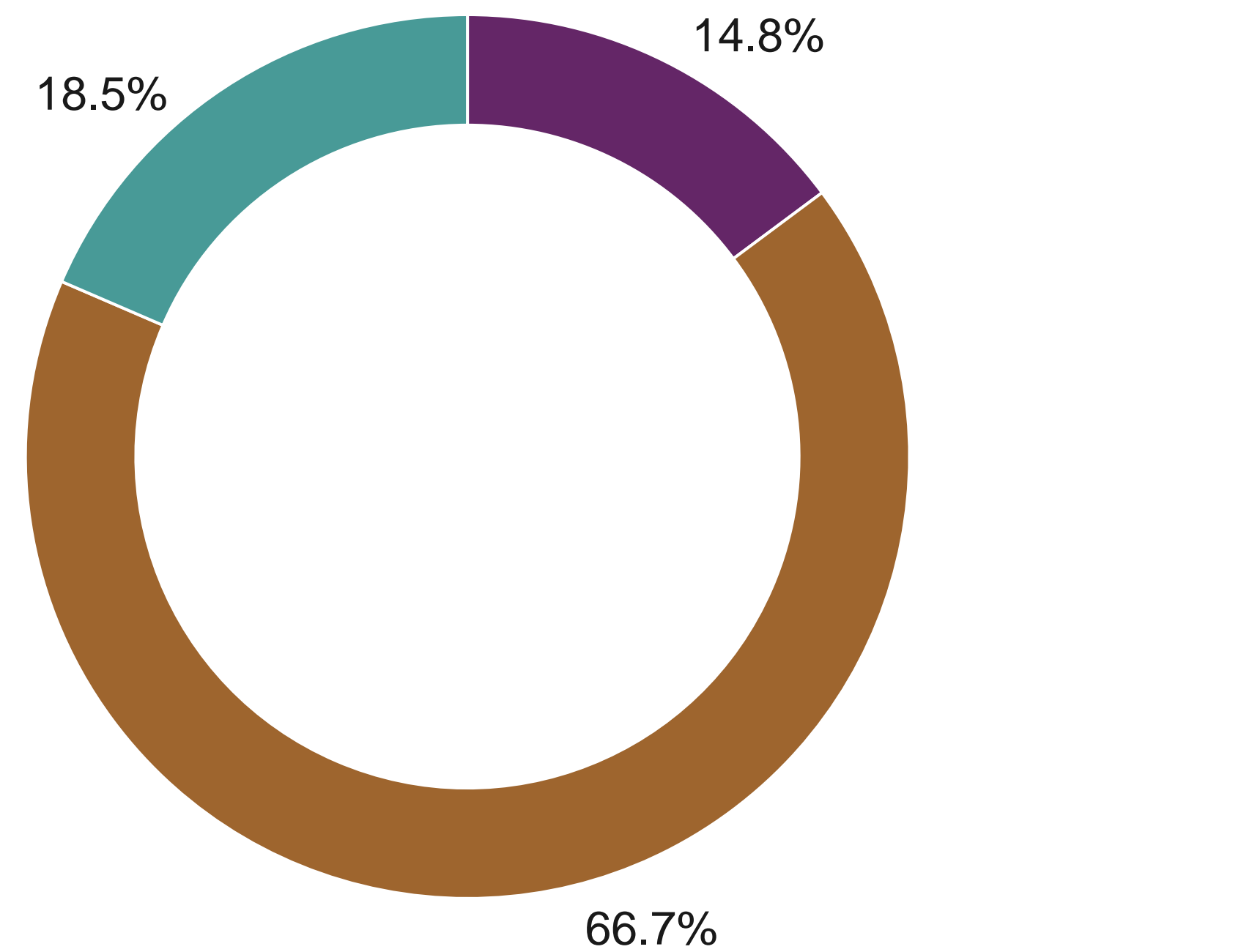


Source: WTW. EOS at Federated Hermes, data as at 30 June 2023.



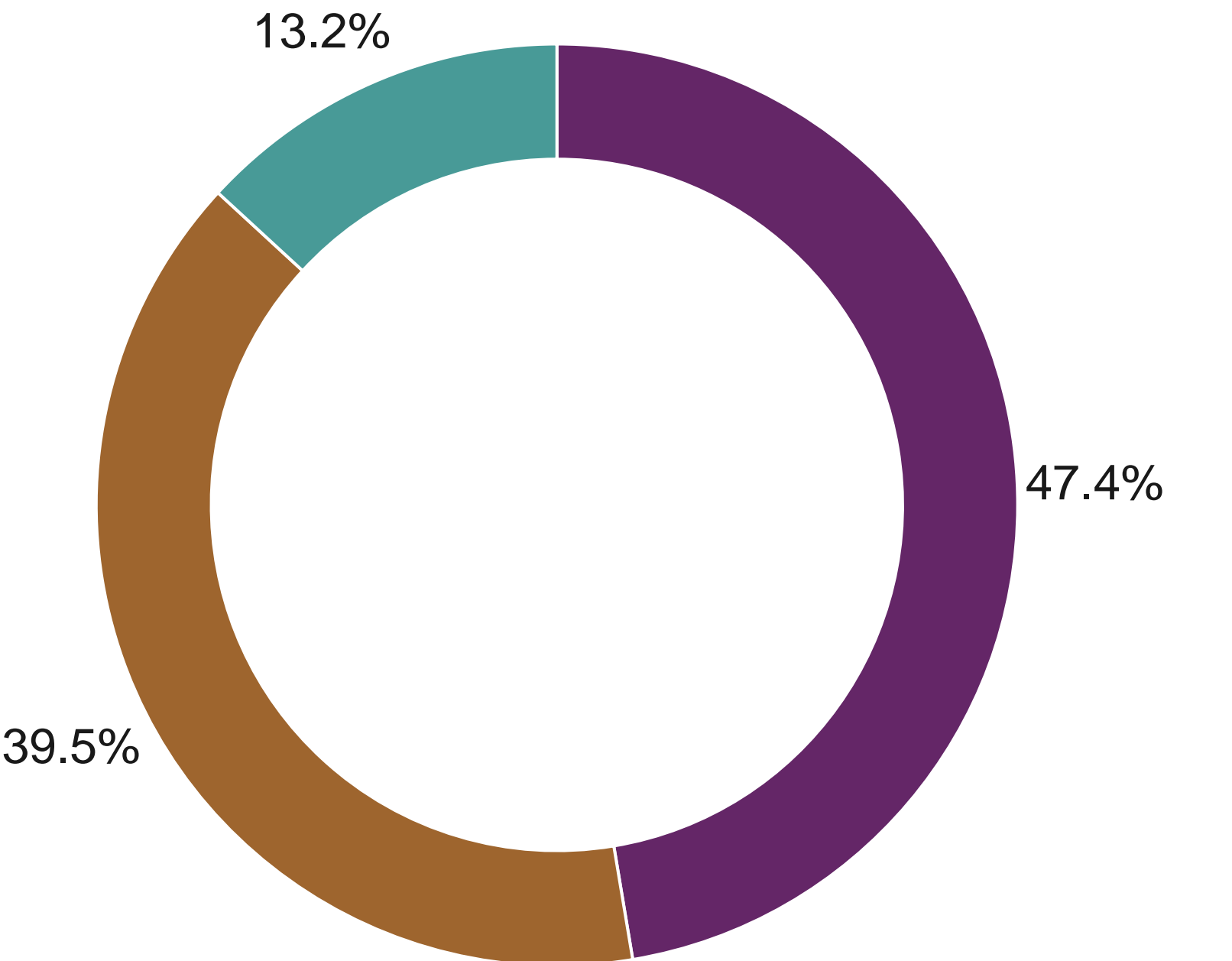
# ENGAGEMENT ACTIVITIES FOR Q2 2023

## ENVIRONMENTAL



■ Circular Economy & Zero Pollution ■ Climate Change ■ Natural Resource Stewardship

## SOCIAL

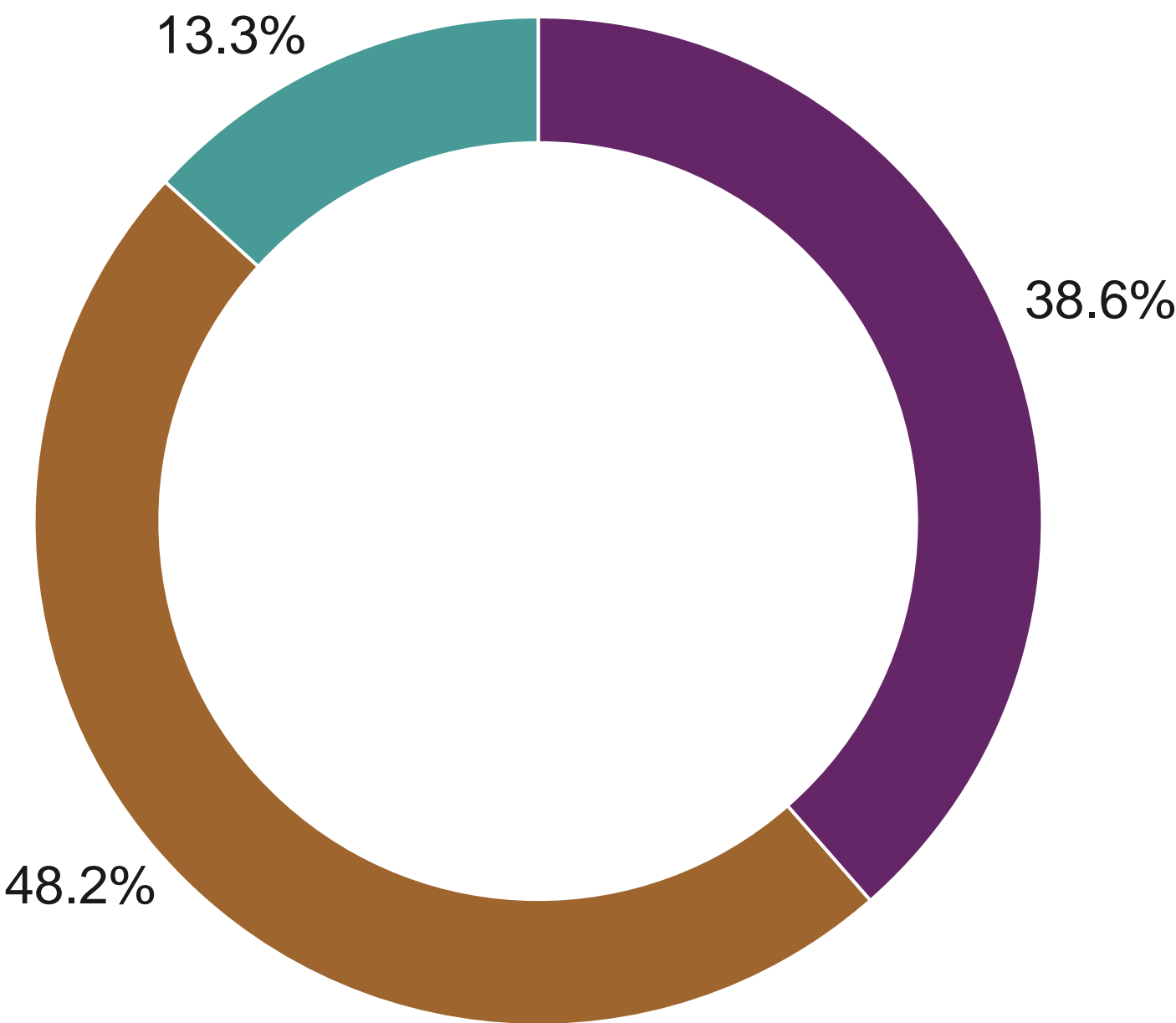


■ Human & Labour Rights ■ Human Capital ■ Wider Societal Impacts

Source: WTW. EOS at Federated Hermes, data as at 30 June 2023.

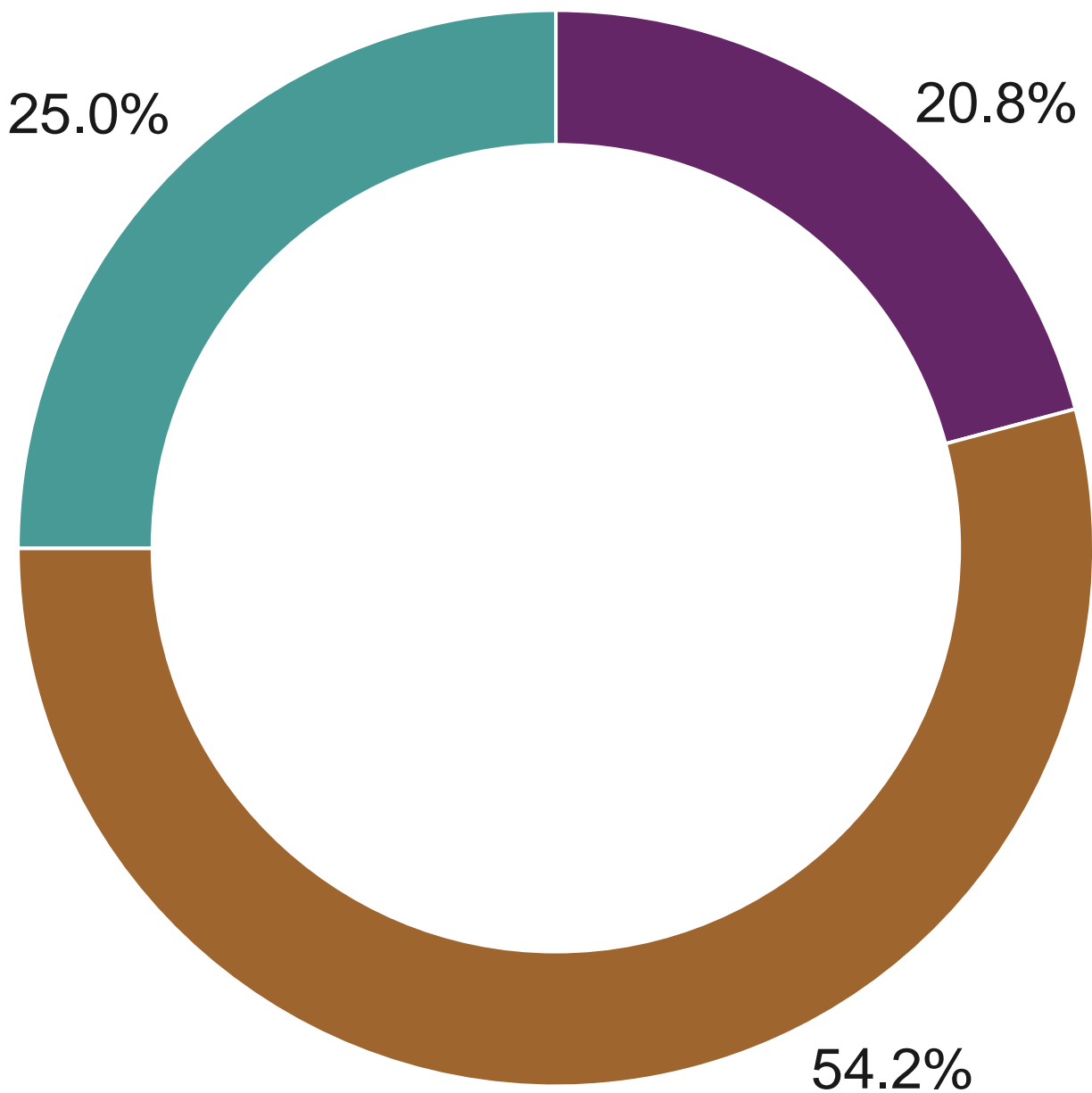
# ENGAGEMENT ACTIVITIES FOR Q2 2023

GOVERNANCE



■ Board Effectiveness ■ Executive Remuneration ■ Investor Protection & Rights

STRATEGY, RISK AND COMMUNICATION



■ Corporate Reporting ■ Purpose, Strategy & Policies ■ Risk Management

Source: WTW. EOS at Federated Hermes, data as at 30 June 2023.

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