



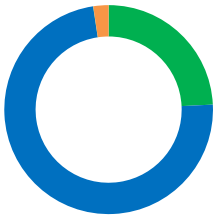
# Leicestershire County Council Pension Fund

## Voting Report, Q1 2022/23 (Apr-Jun 2022)

Over the last quarter we voted at **3,725** meetings (**52,064** resolutions). At **2,733** meetings we opposed one or more resolutions. We abstained at **one** meeting. We voted with management by exception on **88** meetings. We supported management on all resolutions at the remaining **903** meetings.

### Global

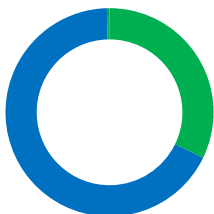
We voted at 3725 meetings (52064 resolutions) over the last quarter.



- Meetings in Favour 24%
- Meetings Against 74%
- Meetings with Management by Exception 2%

### Developed Asia

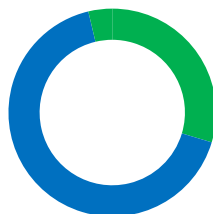
We voted at 736 meetings (8680 resolutions) over the last quarter.



- Meetings in Favour 32%
- Meetings Against 68%

### Australia and New Zealand

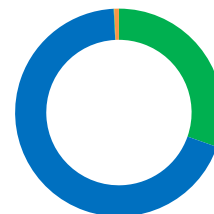
We voted at 27 meetings (167 resolutions) over the last quarter.



- Meetings in Favour 29%
- Meetings Against 67%
- Meetings with Management by Exception 4%

### Emerging and Frontier Markets

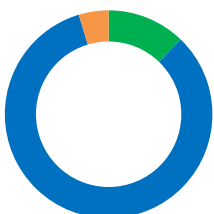
We voted at 1110 meetings (13544 resolutions) over the last quarter.



- Meetings in Favour 30%
- Meetings Against 69%
- Meetings with Management by Exception 1%

### Europe Ex-UK

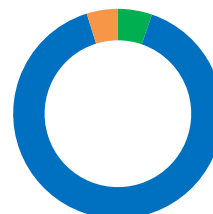
We voted at 581 meetings (11485 resolutions) over the last quarter.



- Meetings in Favour 12%
- Meetings Against 83%
- Meetings with Management by Exception 5%

### North America

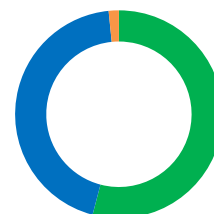
We voted at 892 meetings (11771 resolutions) over the last quarter.



- Meetings in Favour 5%
- Meetings Against 90%
- Meetings with Management by Exception 5%

### United Kingdom

We voted at 379 meetings (6417 resolutions) over the last quarter.

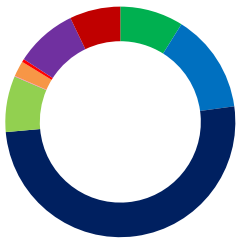


- Meetings in Favour 54%
- Meetings Against 44%
- Meetings with Management by Exception 2%

The Issues on which we voted against management or abstaining on resolutions are shown below.

**Global**

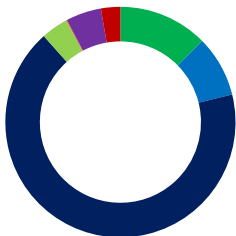
We voted against or abstained on 33269 resolutions over the last quarter.



- Amend Articles 9%
- Audit + Accounts 14%
- Board Structure 51%
- Capital Structure + Dividends 8%
- Other 2%
- Remuneration 9%
- Shareholder Resolution 7%

**Developed Asia**

We voted against or abstained on 5580 resolutions over the last quarter.



- Amend Articles 13%
- Audit + Accounts 8%
- Board Structure 67%
- Capital Structure + Dividends 4%
- Remuneration 5%
- Shareholder Resolution 3%

**Australia and New Zealand**

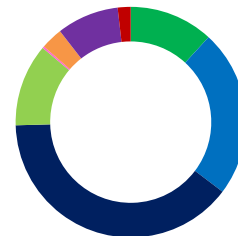
We voted against or abstained on 124 resolutions over the last quarter.



- Amend Articles 6%
- Audit + Accounts 4%
- Board Structure 42%
- Capital Structure + Dividends 1%
- Other 3%
- Poison pill/ Anti-Takeover Device 2%
- Remuneration 23%
- Shareholder Resolution 19%

**Emerging and Frontier Markets**

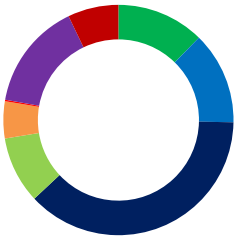
We voted against or abstained on 9788 resolutions over the last quarter.



- Amend Articles 12%
- Audit + Accounts 23%
- Board Structure 39%
- Capital Structure + Dividends 12%
- Other 3%
- Remuneration 9%
- Shareholder Resolution 2%

### Europe Ex-UK

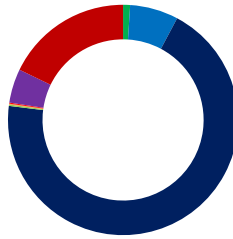
We voted against or abstained on 7604 resolutions over the last quarter.



- Amend Articles 12%
- Audit + Accounts 13%
- Board Structure 38%
- Capital Structure + Dividends 10%
- Other 5%
- Remuneration 15%
- Shareholder Resolution 7%

### North America

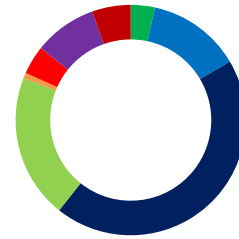
We voted against or abstained on 7505 resolutions over the last quarter.



- Amend Articles 1%
- Audit + Accounts 7%
- Board Structure 69%
- Remuneration 5%
- Shareholder Resolution 18%

### United Kingdom

We voted against or abstained on 2668 resolutions over the last quarter.



- Amend Articles 3%
- Audit + Accounts 13%
- Board Structure 44%
- Capital Structure + Dividends 20%
- Other 1%
- Poison pill/ Anti-Takeover Device 4%
- Remuneration 9%
- Shareholder Resolution 6%

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