



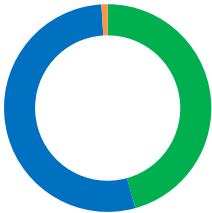
Leicestershire County Council Pension Fund

Voting Report, Q3 2022 (Jul-Sep 2022)

Over the last quarter we voted at **829** meetings (**8,118** resolutions). At **442** meetings we opposed one or more resolutions. We abstained at **zero** meetings. We voted with management by exception on **8** meetings. We supported management on all resolutions at the remaining **379** meetings.

Global

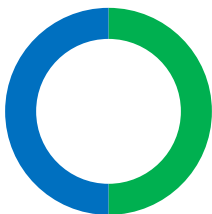
We voted at 829 meetings (8118 resolutions) over the last quarter.



- Meetings in Favour 46%
- Meetings Against 53%
- Meetings with Management by Exception 1%

Developed Asia

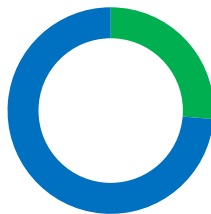
We voted at 50 meetings (356 resolutions) over the last quarter.



- Meetings in Favour 50%
- Meetings Against 50%

Australia and New Zealand

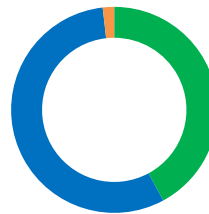
We voted at 19 meetings (99 resolutions) over the last quarter.



- Meetings in Favour 26%
- Meetings Against 74%
- Meetings with Management by Exception %

Emerging and Frontier Markets

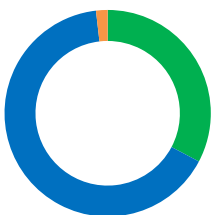
We voted at 451 meetings (3359 resolutions) over the last quarter.



- Meetings in Favour 43%
- Meetings Against 57%
- Meetings with Management by Exception 2%

Europe Ex-UK

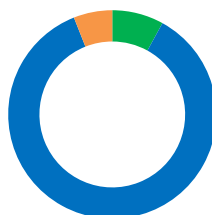
We voted at 55 meetings (812 resolutions) over the last quarter.



- Meetings in Favour 33%
- Meetings Against 65%
- Meetings Abstained %
- Meetings with Management by Exception 2%

North America

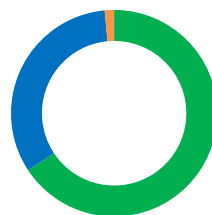
We voted at 50 meetings (546 resolutions) over the last quarter.



- Meetings in Favour 8%
- Meetings Against 86%
- Meetings with Management by Exception 6%

United Kingdom

We voted at 204 meetings (2946 resolutions) over the last quarter.

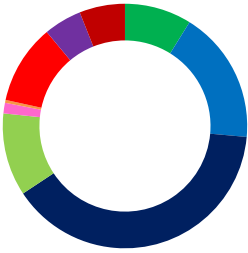


- Meetings in Favour 66%
- Meetings Against 33%
- Meetings with Management by Exception 1%

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

Global

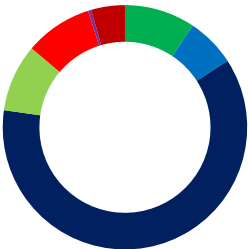
We voted against or abstained on 4446 resolutions over the last quarter.



- Amend Articles 9%
- Audit + Accounts 18%
- Board Structure 39%
- Capital Structure + Dividends 11%
- Other %
- Poison pill/ Anti-Takeover Device 11%
- Remuneration 5%
- Shareholder Resolution 6%

Developed Asia

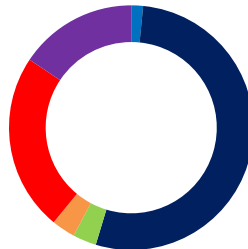
We voted against or abstained on 246 resolutions over the last quarter.



- Amend Articles 9%
- Audit + Accounts 7%
- Board Structure 61%
- Capital Structure + Dividends 9%
- Other %
- Remuneration %
- Shareholder Resolution 4%

Australia and New Zealand

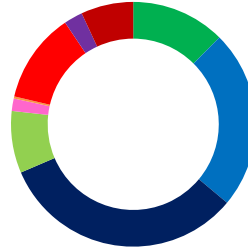
We voted against or abstained on 64 resolutions over the last quarter.



- Board Structure 53%
- Remuneration 16%
- Shareholder Resolution %

Emerging and Frontier Markets

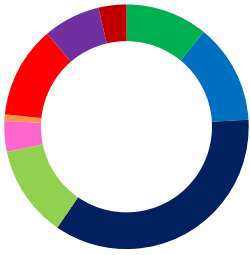
We voted against or abstained on 2137 resolutions over the last quarter.



- Amend Articles 12%
- Audit + Accounts 24%
- Board Structure 32%
- Capital Structure + Dividends 8%
- Other %
- Remuneration 2%
- Shareholder Resolution 7%

Europe Ex-UK

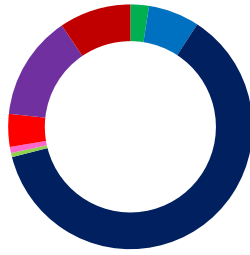
We voted against or abstained on 569 resolutions over the last quarter.



- Amend Articles 11%
- Audit + Accounts 13%
- Board Structure 36%
- Capital Structure + Dividends 12%
- Other 1%
- Remuneration 8%
- Shareholder Resolution 4%

North America

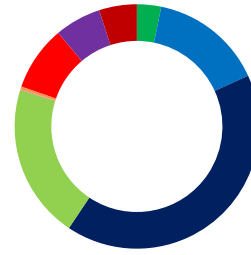
We voted against or abstained on 369 resolutions over the last quarter.



- Amend Articles 2%
- Audit + Accounts 7%
- Board Structure 62%
- Capital Structure + Dividends 1%
- Other %
- Poison pill/ Anti-Takeover Device 4%
- Remuneration 14%
- Shareholder Resolution 9%

United Kingdom

We voted against or abstained on 1061 resolutions over the last quarter.



- Amend Articles 3%
- Audit + Accounts 15%
- Board Structure 41%
- Capital Structure + Dividends 20%
- Other %
- Poison pill/ Anti-Takeover Device 9%
- Remuneration 6%
- Shareholder Resolution 5%

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