



# Leicestershire County Council Pension Fund

## Voting Report, Q2 2024 (Apr-Jun 2024)

Over the last quarter we voted at **3,623** meetings (**49,872** resolutions). At **2,616** meetings we opposed one or more resolutions. We abstained at **one** meeting. We voted with management by exception at **68** meetings. We supported management on all resolutions at the remaining **1,002** meetings.

### Global

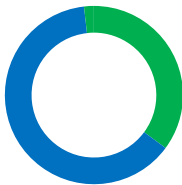
We voted at 3623 meetings (49872 resolutions) over the last quarter.



- Meetings in Favour 26%
- Meetings Against 72%
- Meetings with Management by Exception 2%

### Developed Asia

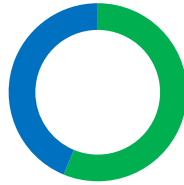
We voted at 780 meetings (8860 resolutions) over the last quarter.



- Meetings in Favour 35%
- Meetings Against 63%
- Meetings with Management by Exception 2%

### Australia and New Zealand

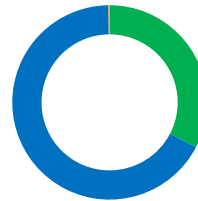
We voted at 16 meetings (119 resolutions) over the last quarter.



- Meetings in Favour 56%
- Meetings Against 44%

### Emerging and Frontier Markets

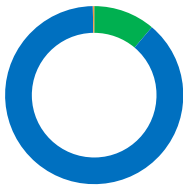
We voted at 1162 meetings (13462 resolutions) over the last quarter.



- Meetings in Favour 32%
- Meetings Against 67%

### Europe Ex-UK

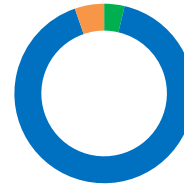
We voted at 520 meetings (10576 resolutions) over the last quarter.



- Meetings in Favour 11%
- Meetings Against 89%

### North America

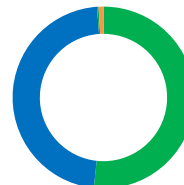
We voted at 793 meetings (10935 resolutions) over the last quarter.



- Meetings in Favour 4%
- Meetings Against 91%
- Meetings with Management by Exception 5%

### United Kingdom

We voted at 352 meetings (5920 resolutions) over the last quarter.

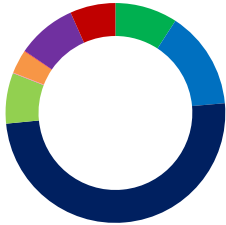


- Meetings in Favour 52%
- Meetings Against 47%

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

**Global**

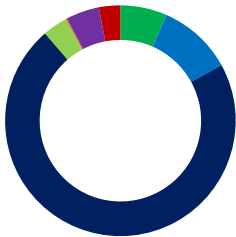
We voted against or abstained on 32344 resolutions over the last quarter.



- Amend Articles 9%
- Audit + Accounts 14%
- Board Structure 50%
- Capital Structure + Dividends 7%
- Other 3%
- Remuneration 9%
- Shareholder Resolution 7%

**Developed Asia**

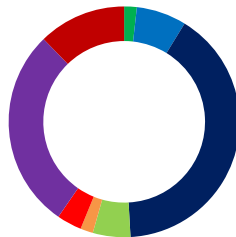
We voted against or abstained on 5103 resolutions over the last quarter.



- Amend Articles 7%
- Audit + Accounts 10%
- Board Structure 72%
- Capital Structure + Dividends 4%
- Remuneration 5%

**Australia and New Zealand**

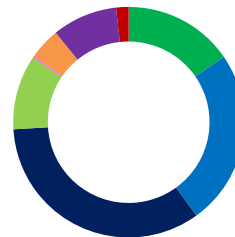
We voted against or abstained on 57 resolutions over the last quarter.



- Board Structure 40%
- Capital Structure + Dividends 5%
- Other 2%
- Poison pill/ Anti-Takeover Device 4%
- Remuneration 28%
- Shareholder Resolution 12%

**Emerging and Frontier Markets**

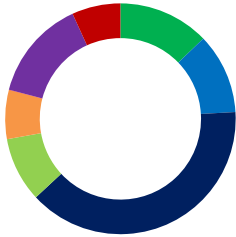
We voted against or abstained on 9715 resolutions over the last quarter.



- Amend Articles 15%
- Audit + Accounts 25%
- Board Structure 34%
- Capital Structure + Dividends 10%
- Other 4%
- Remuneration 9%
- Shareholder Resolution 2%

### Europe Ex-UK

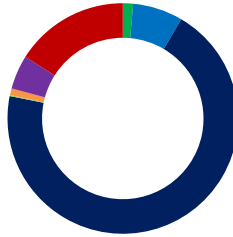
We voted against or abstained on 7554 resolutions over the last quarter.



- Amend Articles 13%
- Audit + Accounts 11%
- Board Structure 39%
- Capital Structure + Dividends 9%
- Other 7%
- Remuneration 14%
- Shareholder Resolution 7%

### North America

We voted against or abstained on 7330 resolutions over the last quarter.



- Amend Articles 1%
- Audit + Accounts 7%
- Board Structure 70%
- Other 1%
- Remuneration 5%
- Shareholder Resolution 16%

### United Kingdom

We voted against or abstained on 2585 resolutions over the last quarter.



- Amend Articles 3%
- Audit + Accounts 14%
- Board Structure 42%
- Capital Structure + Dividends 20%
- Other 4%
- Poison pill/ Anti-Takeover Device 1%
- Remuneration 11%
- Shareholder Resolution 6%

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