



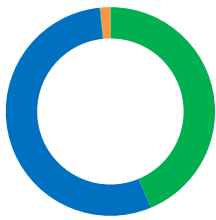
# Leicestershire County Council Pension Fund

## Voting Report, Q1 2026 (Jan-Mar 2026)

Over the last quarter we voted at **918** meetings (**9,992** resolutions). At **502** meetings we opposed one or more resolutions. We abstained at **one** meeting. We voted with management by exception at **14** meetings. We supported management on all resolutions at the remaining **415** meetings.

### Global

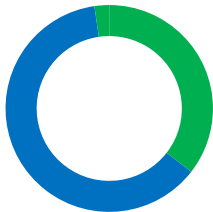
We voted at 918 meetings (9992 resolutions) over the last quarter.



- Meetings in Favour 44%
- Meetings Against 55%
- Meetings with Management by Exception 2%

### Developed Asia

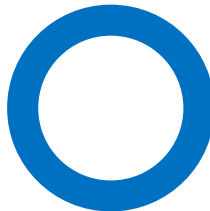
We voted at 262 meetings (2803 resolutions) over the last quarter.



- Meetings in Favour 35%
- Meetings Against 62%

### Australia and New Zealand

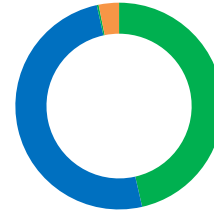
We voted at 3 meetings (18 resolutions) over the last quarter.



- Meetings Against 100%

### Emerging and Frontier Markets

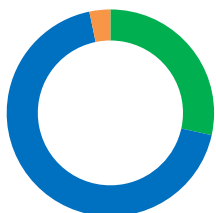
We voted at 341 meetings (2744 resolutions) over the last quarter.



- Meetings in Favour 48%
- Meetings Against 52%

### Europe Ex-UK

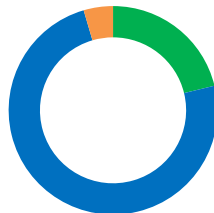
We voted at 123 meetings (2476 resolutions) over the last quarter.



- Meetings in Favour 28%
- Meetings Against 68%
- Meetings with Management by Exception 3%

### North America

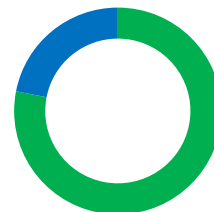
We voted at 66 meetings (743 resolutions) over the last quarter.



- Meetings in Favour 21%
- Meetings Against 74%
- Meetings with Management by Exception 5%

### United Kingdom

We voted at 123 meetings (1208 resolutions) over the last quarter.

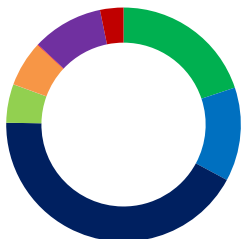


- Meetings in Favour 78%
- Meetings Against 22%

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

**Global**

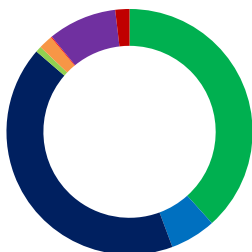
We voted against or abstained on 5923 resolutions over the last quarter.



- Amend Articles 20%
- Audit + Accounts 13%
- Board Structure 42%
- Capital Structure + Dividends 5%
- Other 6%
- Remuneration 10%
- Shareholder Resolution 3%

**Developed Asia**

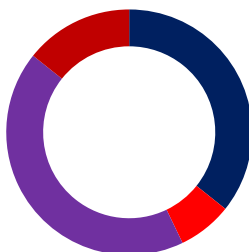
We voted against or abstained on 1662 resolutions over the last quarter.



- Amend Articles 38%
- Audit + Accounts 6%
- Board Structure 42%
- Capital Structure + Dividends 1%
- Other 2%
- Remuneration 9%

**Australia and New Zealand**

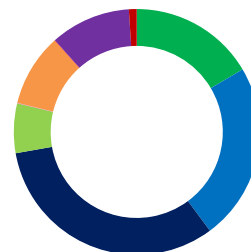
We voted against or abstained on 14 resolutions over the last quarter.



- Board Structure 36%
- Poison pill/ Anti-Takeover Device 7%
- Remuneration 43%
- Shareholder Resolution 14%

**Emerging and Frontier Markets**

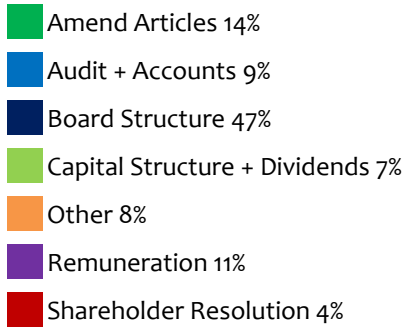
We voted against or abstained on 1854 resolutions over the last quarter.



- Amend Articles 17%
- Audit + Accounts 23%
- Board Structure 32%
- Capital Structure + Dividends 7%
- Other 10%
- Remuneration 11%

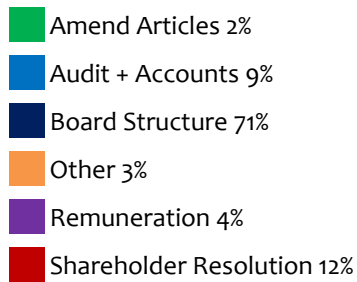
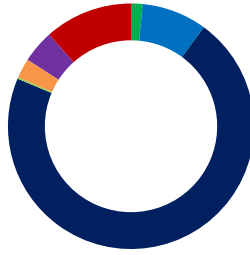
## Europe Ex-UK

We voted against or abstained on 1643 resolutions over the last quarter.



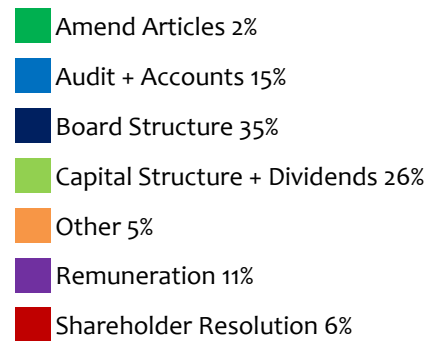
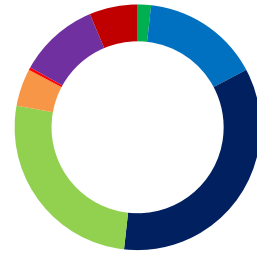
## North America

We voted against or abstained on 466 resolutions over the last quarter.



## United Kingdom

We voted against or abstained on 284 resolutions over the last quarter.



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