

## UAW Retiree Medical Benefits Trust Proxy Voting Summary | 2016 Calendar Year

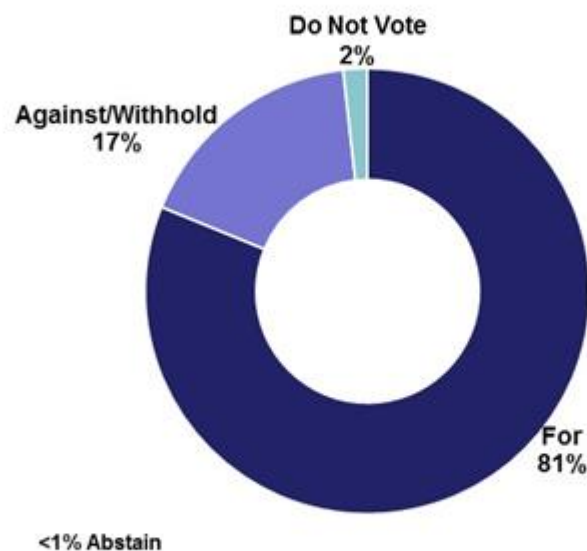
The purpose of this voting summary information is to provide a snapshot of the UAW Retiree Medical Benefit Trust's proxy voting results for the 2016 calendar year.

The data below reflects votes cast at meetings held from January 1, 2016 through December 31, 2016 at the Trust's portfolio companies.

### VOTING SUMMARY

- The UAW Retiree Medical Benefits Trust received proxy ballots for 6,896 distinct company meetings with 71,894 voteable proposals.
- Of these, we voted 70,570 proposals (98.2%) at 6,896 company meetings.

### PROPOSAL COUNT, BY VOTE INSTRUCTION



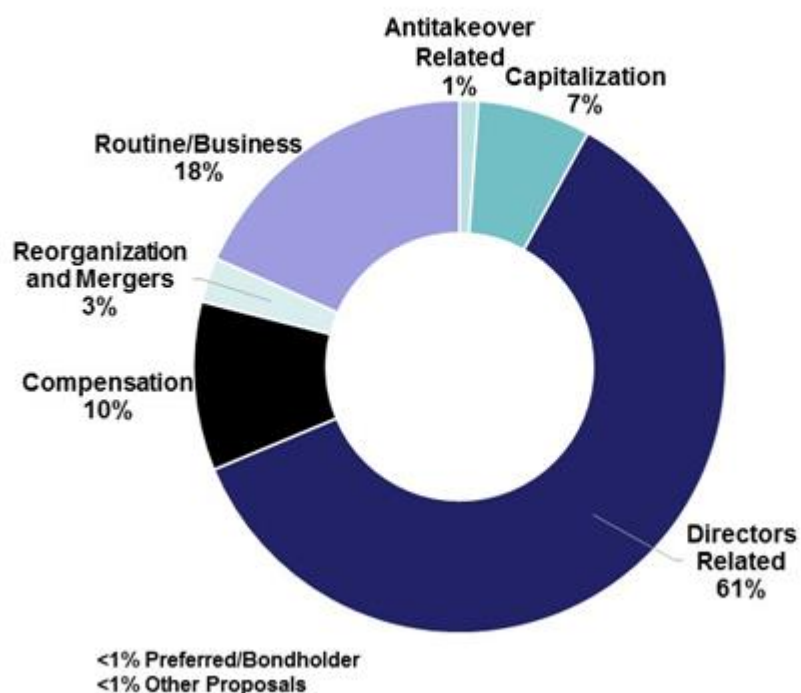
*\* Please note: Consistent with its fiduciary obligations under the Employee Retirement Income Security Act of 1974, there are limited circumstances in which the Trust may choose not to vote a proposal item or a meeting.*

## MATTERS VOTED UPON

The following statistics relate to proposals that were voted:

- Excluding routine/business matters, board directors-related (61%) and compensation (10%) were the most common matters voted upon.
- Shareholder proposals represented 2% of all proposals voted by the Trust.

### PROPOSALS VOTED ON, BY ISSUE



## SUPPORT FOR MANAGEMENT & SHAREHOLDER PROPOSALS

### Management Proposals

<b>Meetings</b>	<b>Number of Proposals Voted</b>	<b>Percentage Voted For</b>	<b>Percentage Voted Against/Withhold</b>
<i>Antitakeover Related</i>	793	81%	19%
<i>Capitalization</i>	4,813	72%	28%
<i>Directors Related</i>	42,089	83%	17%
<i>Compensation</i>	7,043	74%	24%
<i>Preferred/Bondholder</i>	227	9%	89%
<i>Reorganization and Mergers</i>	1,909	92%	8%
<i>Routine/Business</i>	12,630	90%	10%
<b>Total</b>	<b>69,504</b>	<b>83%</b>	<b>15%</b>

### Shareholder Proposals

<b>Meetings</b>	<b>Number of Proposals Voted</b>	<b>Percentage Voted For</b>	<b>Percentage Voted Against/Withhold</b>
<i>Compensation</i>	121	76%	24%
<i>Directors Related</i>	597	69%	27%
<i>Routine/Business</i>	228	56%	44%
<i>Other</i>	406	63%	37%
<b>Total</b>	<b>1,352</b>	<b>66%</b>	<b>33%</b>

You may request annual statistical summaries of all votes cast by the Trust, broken out by proposal category, for your personal use. To receive an electronic copy of a report, please send your request to [corpgov@rhac.com](mailto:corpgov@rhac.com).