

UAW Retiree Medical Benefits Trust Proxy Voting Summary | 2018 Calendar Year

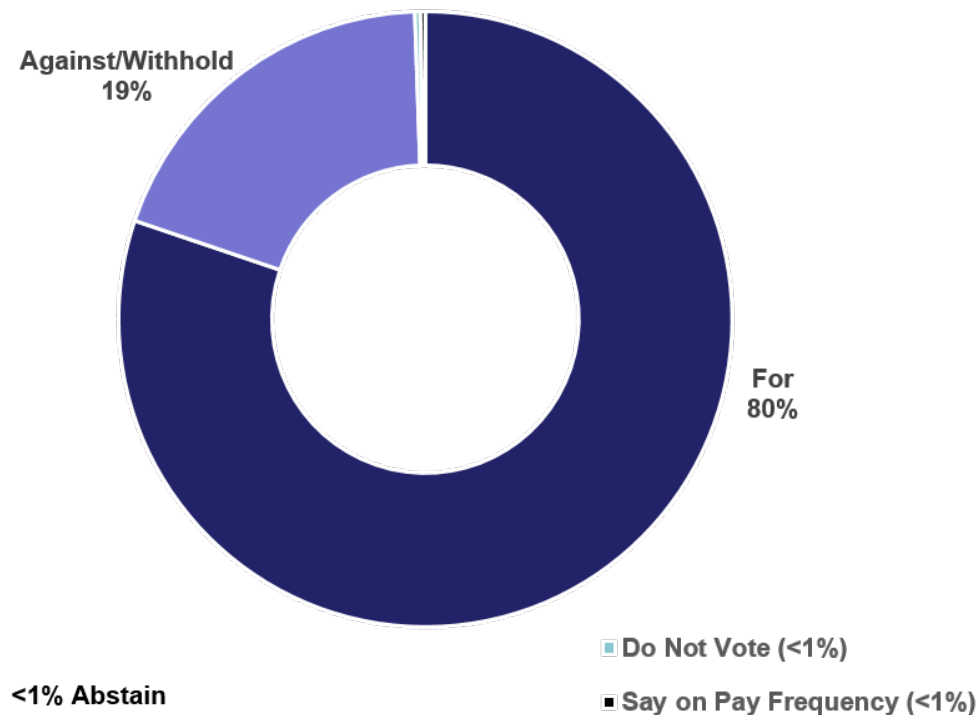
The purpose of this voting summary information is to provide a snapshot of the UAW Retiree Medical Benefit Trust's proxy voting results for the 2018 calendar year.

The data below reflects votes cast at meetings held from January 1, 2018 through December 31, 2018 at the Trust's portfolio companies.

VOTING SUMMARY

- The UAW Retiree Medical Benefits Trust received proxy ballots for 6,472 distinct company meetings with 68,514 proposals on the ballots.
- We cast votes on 68,317 proposals (99.7%).

PROPOSAL COUNT, BY VOTE INSTRUCTION

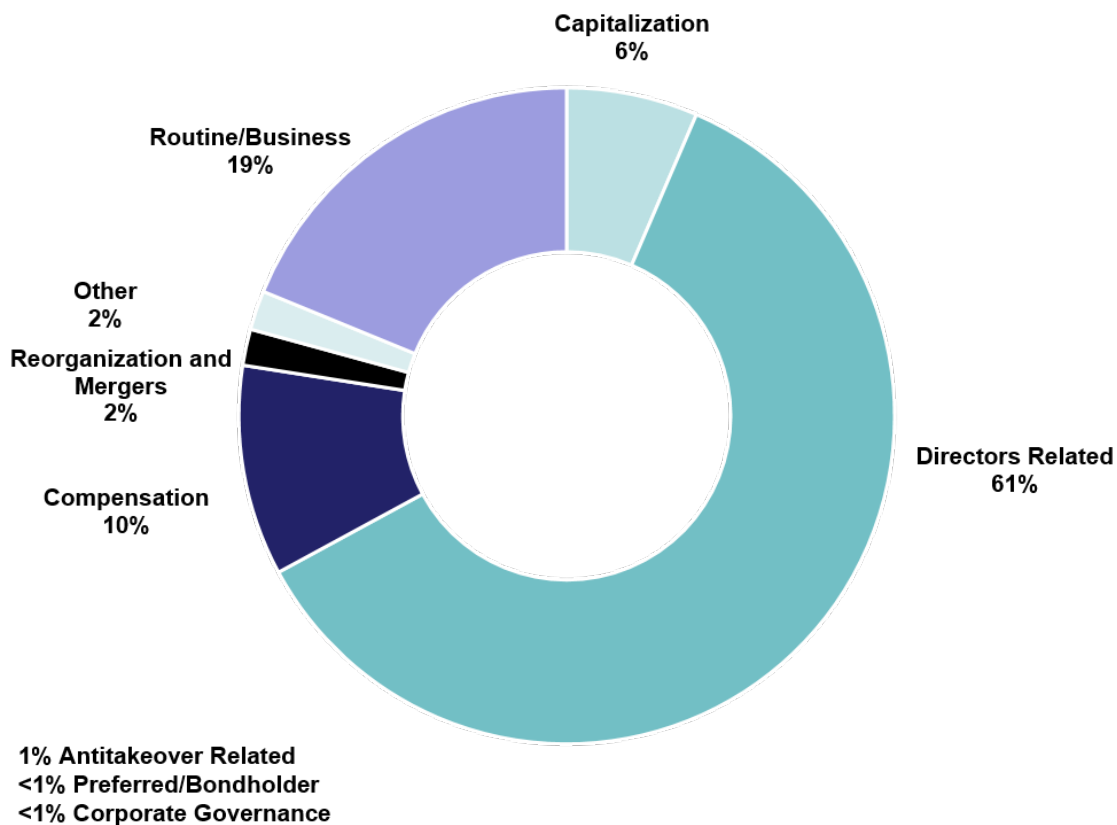


MATTERS VOTED UPON

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

*Abstentions not included in data below.

Management Proposals

<i>Meetings</i>	Number of Proposals Voted	Percentage Voted For	Percentage Voted Against/Withhold
<i>Antitakeover Related</i>	685	88%	12%
<i>Capitalization</i>	4,424	73%	27%
<i>Directors Related</i>	41,410	79%	14%
<i>Compensation</i>	7,092	72%	26%
<i>Corporate Governance</i>	307	71%	29%
<i>Preferred/Bondholder</i>	326	8%	90%
<i>Reorganization and Mergers</i>	1,220	94%	6%
<i>Routine/Business</i>	12,853	91%	8%
Total	68,317	80%	15%

Shareholder Proposals

<i>Meetings</i>	Number of Proposals Voted	Percentage Voted For	Percentage Voted Against/Withhold
<i>Compensation</i>	64	80%	20%
<i>Directors Related</i>	630	62%	34%
<i>Routine/Business</i>	174	63%	37%
<i>Corporate Governance/Other</i>	307	71%	29%
Total	1,175	65%	32%