

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

3M Company

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 88579Y101

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 88579Y101

Shares Voted: 357

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Sondra L. Barbour <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Thomas 'Tony' K. Brown	For
1c	Elect Director Vance D. Coffman	For
1d	Elect Director David B. Dillon	For
1e	Elect Director Michael L. Eskew	For
1f	Elect Director Herbert L. Henkel	For
1g	Elect Director Muhtar Kent	For
1h	Elect Director Edward M. Liddy	For
1i	Elect Director Gregory R. Page	For
1j	Elect Director Inge G. Thulin	For
1k	Elect Director Robert J. Ulrich	For
1l	Elect Director Patricia A. Woertz	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

3M Company

Proposal Number	Proposal Text	Vote Instruction
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 13.37% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Reduce Ownership Threshold for Shareholders to Call Special Meetings <i>Voter Rationale: The board seeks shareholder approval to reduce the ownership threshold required to call a special meeting from 25 percent to 15 percent of outstanding shares. That would be in the best interests of shareholders. A vote is cast in favor.</i>	For
6	Exclude the Impact of Stock Buyback Programs on the Financial Metrics on which CEO Pay is Based <i>Voter Rationale: This shareholder proposal urges the Compensation Committee to adopt a policy to adjust financial performance metrics to neutralize the impact of share repurchases when assessing CEO performance. Metrics that are intended to drive CEO performance may be inflated by share repurchases, which is not a genuine reflection of performance but rather a financing tool. Executive performance-based pay should incentivize performance and neutralizing share repurchases from an assessment of metrics would ensure that link. A vote is cast in favor.</i>	For

Abbott Laboratories

Meeting Date: 04/29/2016

Country: USA

Primary Security ID: 002824100

Record Date: 03/02/2016

Meeting Type: Annual

Primary CUSIP: 002824100

Shares Voted: 861

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert J. Alpern <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Roxanne S. Austin	For
1.3	Elect Director Sally E. Blount	For
1.4	Elect Director W. James Farrell	For
1.5	Elect Director Edward M. Liddy	For
1.6	Elect Director Nancy McKinstry	For
1.7	Elect Director Phebe N. Novakovic	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Abbott Laboratories

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director William A. Osborn	For
1.9	Elect Director Samuel C. Scott, III	For
1.10	Elect Director Glenn F. Tilton	For
1.11	Elect Director Miles D. White	For
2	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

AbbVie Inc.

Meeting Date: 05/06/2016	Country: USA	Primary Security ID: 00287Y109
Record Date: 03/09/2016	Meeting Type: Annual	
Primary CUSIP: 00287Y109		
Shares Voted: 943		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director William H.L. Burnside	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Brett J. Hart	For
1.3	Elect Director Edward J. Rapp	For
2	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AbbVie Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
5	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
6	Report on Policies for Safe Disposal of Prescription Drugs by Users <i>Voter Rationale: This proposal requests the Company issue a report to review existing policies for safe disposition by users of prescription drugs to prevent water pollution. Such a review of the Company's approach to safe disposal would be informative. A vote is cast in favor.</i>	For
7	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Accenture plc

Meeting Date: 02/03/2016

Country: Ireland

Primary Security ID: G1151C101

Record Date: 12/07/2015

Meeting Type: Annual

Primary CUSIP: G1151C101

Shares Voted: 358

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jaime Ardila <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Dina Dublon	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Accenture plc

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Charles H. Giancarlo	For
1d	Elect Director William L. Kimsey	For
1e	Elect Director Marjorie Magner	For
1f	Elect Director Blythe J. McGarvie	For
1g	Elect Director Pierre Nanterme	For
1h	Elect Director Gilles C. Pelisson	For
1i	Elect Director Paula A. Price	For
1j	Elect Director Arun Sarin	For
1k	Elect Director Wulf von Schimmelmann	For
1l	Elect Director Frank K. Tang	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.80% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Amend Qualified Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
6	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Accenture plc

Proposal Number	Proposal Text	Vote Instruction
7A	Require Advance Notice for Shareholder Proposals <i>Voter Rationale: The Company seeks approval to amend the advance notice period for shareholder proposals. The change is not objectionable. A vote is cast in favor.</i>	For
7B	Amend Articles <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
8A	Amend Articles - Board Related <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
8B	Establish Range for Size of Board <i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>	For
9	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights <i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The preemption provision protects a shareholders percentage of current equity. The number of shares involved is not excessive. A vote in favor is cast.</i>	For
10	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). This concept is expensive, cumbersome and, in view of modern trading practices, unnecessary. The shares involved are not excessive. A yes vote is cast.</i>	For
11	Authorize Open-Market Purchases of Class A Ordinary Shares <i>Voter Rationale: The Company seeks authority to repurchase its own shares. Stock repurchases are usually in the best interests of shareholders because they send a positive message to the market that the Company is confident in its future and they can be used to improve earnings per share or stabilize prices. A vote is cast in favor.</i>	For
12	Determine the Price Range at which Accenture Plc can Re-issue Shares that it Acquires as Treasury Stock	Abstain

Activision Blizzard, Inc.

Meeting Date: 06/02/2016

Country: USA

Primary Security ID: 00507V109

Record Date: 04/07/2016

Meeting Type: Annual

Primary CUSIP: 00507V109

Shares Voted: 294

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert J. Corti	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Activision Blizzard, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: A vote is cast against all nominees to the Board (except those nominees that are new to the board) for its lack of oversight of company risk by failing to enforce its policy on the responsible use of Company stock in connection with pledging activity. At this Company, one board member has pledged stock worth \$6 billion or 23.41% of outstanding shares. The high amount of pledged shares are not in the best interests of shareholders because the director may be forced to sell company stock (for example, to meet a margin call). The forced sale of a significant amount of company stock may negatively impact the company's stock price and may violate insider trading policies. In addition, share pledging may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights.</i>	
1.2	Elect Director Hendrik Hartong, III	For
1.3	Elect Director Brian G. Kelly	Against
1.4	Elect Director Robert A. Kotick	Against
1.5	Elect Director Barry Meyer	Against
1.6	Elect Director Robert J. Morgado	Against
1.7	Elect Director Peter Nolan	Against
1.8	Elect Director Casey Wasserman	For
1.9	Elect Director Elaine Wynn	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Adobe Systems Incorporated

Meeting Date: 04/13/2016

Country: USA

Primary Security ID: 00724F101

Record Date: 02/17/2016

Meeting Type: Annual

Primary CUSIP: 00724F101

Shares Voted: 288

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Amy L. Banse	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Adobe Systems Incorporated

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is such a majority here but some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record.</i>	
1b	Elect Director Edward W. Barnholt	For
1c	Elect Director Robert K. Burgess	For
1d	Elect Director Frank A. Calderoni	For
1e	Elect Director James E. Daley	For
1f	Elect Director Laura B. Desmond	Against
1g	Elect Director Charles M. Geschke	For
1h	Elect Director Shantanu Narayen	For
1i	Elect Director Daniel L. Rosensweig	For
1j	Elect Director John E. Warnock	For
2	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.71% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
3	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
4	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive - golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Advance Auto Parts, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 00751Y106

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 00751Y106

Shares Voted: 43

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John F. Bergstrom <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director John C. Brouillard	Withhold
1.3	Elect Director Brad W. Buss	For
1.4	Elect Director Fiona P. Dias	For
1.5	Elect Director John F. Ferraro	Withhold
1.6	Elect Director Thomas R. Greco	Withhold
1.7	Elect Director Adriana Karaboutis	For
1.8	Elect Director Eugene I. Lee, Jr.	For
1.9	Elect Director William S. Oglesby	For
1.10	Elect Director Reuben E. Slone	For
1.11	Elect Director Jeffrey C. Smith	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Certificate of Incorporation to Eliminate One Year Holding Period Requirement for Stockholders to Call a Special Meeting <i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Advance Auto Parts, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Provide Right to Act by Written Consent	For
<i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>		

Aetna Inc.

Meeting Date: 05/20/2016

Country: USA

Primary Security ID: 00817Y108

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 00817Y108

Shares Voted: 201

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Fernando Aguirre	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Mark T. Bertolini	For
1c	Elect Director Frank M. Clark	For
1d	Elect Director Betsy Z. Cohen	For
1e	Elect Director Molly J. Coye	For
1f	Elect Director Roger N. Farah	For
1g	Elect Director Jeffrey E. Garten	For
1h	Elect Director Ellen M. Hancock	For
1i	Elect Director Richard J. Harrington	For
1j	Elect Director Edward J. Ludwig	For
1k	Elect Director Joseph P. Newhouse	For
1l	Elect Director Olympia J. Snowe	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Aetna Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Approve Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
5	Amend Policy to Disclose Payments to Tax-Exempt Organizations <i>Voter Rationale: This proposal requests that the board of directors to disclose payments to tax-exempt organizations. Such disclosure gives shareholders a more complete picture of the Company's political involvement. A vote is cast in favor.</i>	For

Affiliated Managers Group, Inc.

Meeting Date: 06/14/2016 **Country:** USA **Primary Security ID:** 008252108
Record Date: 04/15/2016 **Meeting Type:** Annual
Primary CUSIP: 008252108

Shares Voted: 31

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Samuel T. Byrne <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Dwight D. Churchill	For
1c	Elect Director Glenn Earle	For
1d	Elect Director Niall Ferguson	For
1e	Elect Director Sean M. Healey	For
1f	Elect Director Tracy P. Palandjian	For
1g	Elect Director Patrick T. Ryan	For
1h	Elect Director Jide J. Zeitlin	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Affiliated Managers Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Aflac Incorporated

Meeting Date: 05/02/2016 Country: USA Primary Security ID: 001055102

Record Date: 02/24/2016 Meeting Type: Annual

Primary CUSIP: 001055102

Shares Voted: 246

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Daniel P. Amos <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Paul S. Amos, II	For
1c	Elect Director W. Paul Bowers	For
1d	Elect Director Kriss Cloninger, III	For
1e	Elect Director Toshihiko Fukuzawa	For
1f	Elect Director Elizabeth J. Hudson	For
1g	Elect Director Douglas W. Johnson	For
1h	Elect Director Robert B. Johnson	For
1i	Elect Director Thomas J. Kenny	For
1j	Elect Director Charles B. Knapp	For
1k	Elect Director Joseph L. Moskowitz	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Aflac Incorporated

Proposal Number	Proposal Text	Vote Instruction
1l	Elect Director Barbara K. Rimer	For
1m	Elect Director Melvin T. Stith	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Agilent Technologies, Inc.

Meeting Date: 03/16/2016

Country: USA

Primary Security ID: 00846U101

Record Date: 01/19/2016

Meeting Type: Annual

Primary CUSIP: 00846U101

Shares Voted: 191

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Paul N. Clark	Against
<i>Voter Rationale: This Company has underperformed its peer group for the past five years (except for the nominee who is new to the board). Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>		
1.2	Elect Director James G. Cullen	Against
1.3	Elect Director Tadataka Yamada	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Agilent Technologies, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive golden parachutes are provided, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For

Air Products and Chemicals, Inc.

Meeting Date: 01/28/2016 **Country:** USA **Primary Security ID:** 009158106
Record Date: 11/30/2015 **Meeting Type:** Annual

Primary CUSIP: 009158106

Shares Voted: 111

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Susan K. Carter <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Charles I. Cogut	For
1c	Elect Director Seifi Ghasemi	For
1d	Elect Director David H. Y. Ho	For
1e	Elect Director Margaret G. McGlynn	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. The Company does provide double triggered golden parachutes but, the Company's outperformance and undercompensation of its executive compensation outweighs that negative executive compensation practice. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Air Products and Chemicals, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against

Airgas, Inc.

Meeting Date: 02/23/2016 **Country:** USA **Primary Security ID:** 009363102
Record Date: 01/22/2016 **Meeting Type:** Special
Primary CUSIP: 009363102

Shares Voted: 37

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Air Liquide (AL) in an all cash transaction valued at \$10.4 billion. The Company is one of the nation's leading suppliers of industrial, medical and specialty gases. AL is a world leader in gases, technologies and services for industry and health. The Board recommends shareholder approval because: 1) other alternatives like remaining a standalone public company, was not considered by the Board to result in a value to company shareholders that would exceed the merger consideration; 2) AL's strong balance sheet and financial position; and 3) the Board's conversations with multiple other potential acquirers, none of which indicated a willingness to propose a transaction competitive with AL's proposal. Per the terms of the merger, each share of company stock will receive \$143.00 in cash, which represents a premium of 34.7% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Bank of America Merrill Lynch that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>	For
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Akamai Technologies, Inc.

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 00971T101

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 00971T101

Shares Voted: 103

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Pamela J. Craig <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1.2	Elect Director Jonathan Miller	Against
1.3	Elect Director Paul Sagan	For
1.4	Elect Director Naomi O. Seligman	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Alcoa Inc.

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 013817101

Record Date: 02/24/2016

Meeting Type: Annual

Primary CUSIP: 013817101

Shares Voted: 756

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Arthur D. Collins, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alcoa Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Sean O. Mahoney	For
1.3	Elect Director Michael G. Morris	For
1.4	Elect Director E. Stanley O'Neal	For
1.5	Elect Director Carol L. Roberts	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its peers on executive pay. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.63% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
6	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Alcoa Inc.

Meeting Date: 10/05/2016

Country: USA

Primary Security ID: 013817507

Record Date: 08/03/2016

Meeting Type: Special

Primary CUSIP: 013817507

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alcoa Inc.

Shares Voted: 766

Proposal Number	Proposal Text	Vote Instruction
1	Approve Reverse Stock Split <i>Voter Rationale: This seeks approval of a reverse stock split. The goal is to increase the price of the stock to increase its appeal to institutional investors. This is in the best interest of current shareholders. A vote is cast in favor.</i>	For
2	Amend Articles <i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>	For

Alexion Pharmaceuticals, Inc.

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 015351109

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 015351109

Shares Voted: 130

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Leonard Bell <i>Voter Rationale: Although this Company has a majority of independent directors on the board and the key nominating/compensation/audit committees consist entirely of independent outsiders, nominees who are employed full-time serve on the board of more than two other publicly-traded companies. That is not in the best interests of shareholders. A vote is cast to withhold on such nominees.</i>	For
1.2	Elect Director Felix J. Baker	For
1.3	Elect Director David R. Brennan	For
1.4	Elect Director M. Michele Burns	Withhold
1.5	Elect Director Christopher J. Coughlin	For
1.6	Elect Director David L. Hallal	For
1.7	Elect Director John T. Mollen	For
1.8	Elect Director R. Douglas Norby	For
1.9	Elect Director Alvin S. Parven	For
1.10	Elect Director Andreas Rummelt	For
1.11	Elect Director Ann M. Veneman	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alexion Pharmaceuticals, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting <i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	For

Alimentation Couche-Tard Inc.

Meeting Date: 09/20/2016	Country: Canada	Primary Security ID: 01626P403
Record Date: 07/25/2016	Meeting Type: Annual	
Primary CUSIP: 01626P403		

Shares Voted: 135

Proposal Number	Proposal Text	Vote Instruction
1.1	Meeting for Class A Multiple Voting and Class B Subordinate Voting Shareholders Elect Director Alain Bouchard <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director Nathalie Bourque	For
1.3	Elect Director Jacques D'Amours	Withhold
1.4	Elect Director Jean Elie	For
1.5	Elect Director Richard Fortin	Withhold
1.6	Elect Director Brian Hannasch	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alimentation Couche-Tard Inc.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director Melanie Kau	For
1.8	Elect Director Monique F. Leroux	For
1.9	Elect Director Real Plourde	Withhold
1.10	Elect Director Daniel Rabinowicz	For
1.11	Elect Director Jean Turmel	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	SP 1: Approve Human Rights Risk Assessment	For
<i>Voter Rationale: This shareholder proposal requests that the Company report on its process for identifying and analyzing potential and actual human rights risks of its operations and supply chain. Such a report would be prudent for the Company and provide shareholders with important information. A vote is cast in favor.</i>		

Allegion plc

Meeting Date: 06/08/2016 **Country:** Ireland **Primary Security ID:** G0176J109
Record Date: 04/11/2016 **Meeting Type:** Annual

Primary CUSIP: N/A

Shares Voted: 56

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael J. Chesser	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Carla Cico	For
1c	Elect Director Kirk S. Hachigian	For
1d	Elect Director David D. Petratis	For
1e	Elect Director Dean I. Schaffer	For
1f	Elect Director Martin E. Welch, III	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Allegion plc

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Approve Auditors and Authorize Board to Fix Their Remuneration <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4A	Amend Memorandum of Association <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
4B	Amend Articles of Association <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
5A	Amend Articles of Incorporation to Provide for Plurality Voting in Contested Director Elections <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
5B	Amend Articles of Association to Grant the Board of Directors Sole Authority to Determine Its Size <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For

Allergan plc

Meeting Date: 05/05/2016

Country: Ireland

Primary Security ID: G0177J108

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 942683103

Shares Voted: 227

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Nesli Basgoz	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Allergan plc

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Paul M. Bisaro	For
1.3	Elect Director James H. Bloem	For
1.4	Elect Director Christopher W. Bodine	For
1.5	Elect Director Christopher J. Coughlin	For
1.6	Elect Director Michael R. Gallagher	For
1.7	Elect Director Catherine M. Klema	For
1.8	Elect Director Peter J. McDonnell	For
1.9	Elect Director Patrick J. O'Sullivan	For
1.10	Elect Director Brenton L. Saunders	For
1.11	Elect Director Ronald R. Taylor	For
1.12	Elect Director Fred G. Weiss	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4A	Amend Articles of Association to Make Certain Administrative Amendments	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
4B	Amend Articles of Association to Make Certain Administrative Amendments	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
5A	Amend Articles of Association to Provide for a Plurality Voting Standard in the Event of a Contested Election	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Allergan plc

Proposal Number	Proposal Text	Vote Instruction
5B	Establish Range for Size of Board <i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>	For
6	Approve Reduction in Share Capital <i>Voter Rationale: This proposal authorizes the board to reduce its authorized capital if it thinks it is necessary. The board is in the best position to determine the appropriate size of authorized capital. Therefore, a vote is cast in favor.</i>	For
7	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
8	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

Alliance Data Systems Corporation

Meeting Date: 06/07/2016 **Country:** USA **Primary Security ID:** 018581108
Record Date: 04/08/2016 **Meeting Type:** Annual
Primary CUSIP: 018581108

Shares Voted: 34

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bruce K. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Roger H. Ballou	For
1.3	Elect Director D. Keith Cobb	For
1.4	Elect Director E. Linn Draper, Jr.	For
1.5	Elect Director Edward J. Heffernan	For
1.6	Elect Director Kenneth R. Jensen	For
1.7	Elect Director Robert A. Minicucci	For
1.8	Elect Director Laurie A. Tucker	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alliance Data Systems Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has matched its peer companies and for compensation it has matched its peers on executive pay. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Provide Directors May Be Removed With or Without Cause <i>Voter Rationale: This proposal makes various good housekeeping amendments to the company's articles. A vote is cast in favor.</i>	For
4	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Alliance One International, Inc.

Meeting Date: 08/11/2016	Country: USA	Primary Security ID: 018772301
Record Date: 06/10/2016	Meeting Type: Annual	
Primary CUSIP: 018772301		

Shares Voted: 205

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jeffrey A. Eckmann <i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast against all nominees to the board.</i>	Withhold
1.2	Elect Director Joyce L. Fitzpatrick	Withhold
1.3	Elect Director John D. Rice	Withhold
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alliance One International, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 18.48% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Participate in Mediation of Alleged Human Rights Violation <i>Voter Rationale: This shareholder proposal urges the Company to participate in mediation of alleged human rights violations which occur in the Company's operations if they are offered by a governmental National Contact Point for the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. The OECD mediation process is designed to create an environment for cooperative problem solving whereby the parties responsible for arriving at their own solution. Participation in this mediation process would send a signal that Company is committed to remedy human-rights violations if they should occur in the future. A vote is cast for this proposal.</i>	For

Alphabet Inc.

Meeting Date: 06/08/2016	Country: USA	Primary Security ID: 02079K305
Record Date: 04/11/2016	Meeting Type: Annual	
Primary CUSIP: 02079K305		
Shares Voted: 170		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Larry Page <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director Sergey Brin	Withhold
1.3	Elect Director Eric E. Schmidt	Withhold
1.4	Elect Director L. John Doerr	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alphabet Inc.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Diane B. Greene	Withhold
1.6	Elect Director John L. Hennessy	Withhold
1.7	Elect Director Ann Mather	For
1.8	Elect Director Alan R. Mulally	For
1.9	Elect Director Paul S. Otellini	For
1.10	Elect Director K. Ram Shriram	Withhold
1.11	Elect Director Shirley M. Tilghman	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 20.62% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Amended and Restated Certificate of Incorporation of Google Inc.	Against
	<i>Voter Rationale: This proposal makes an amendment to the company's certificate that includes a change that is adverse to shareholder interests. A vote is cast against.</i>	
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
	<i>Voter Rationale: This proposal eliminates a dual class stock with different voting and dividend rights. It is best for all shareholders to be treated equally. A vote is cast in favor of the proposal.</i>	
6	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
7	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the company's political contributions.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Alphabet Inc.

Proposal Number	Proposal Text	Vote Instruction
8	Require a Majority Vote for the Election of Directors <i>Voter Rationale: This management proposal seeks to amend its corporate documents to provide nominees for the board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	For
9	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
10	Report on Gender Pay Gap <i>Voter Rationale: This shareholder proposal requests the company prepare a report detailing the company's policies and goals to reduce the gender pay gap. According to the proponent, at the company 30 percent of employees are women, yet women account for only 21 percent of leadership positions. The company said it is committed to equality in all areas, including compensation. The report would provide shareholders with useful information to check the progress the company is making in narrowing the compensation gap. A vote is cast in favor.</i>	For

Altria Group, Inc.

Meeting Date: 05/19/2016	Country: USA	Primary Security ID: 02209S103
Record Date: 03/28/2016	Meeting Type: Annual	
Primary CUSIP: 02209S103		
Shares Voted: 1,135		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gerald L. Baliles <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	Against
1.2	Elect Director Martin J. Barrington	Against
1.3	Elect Director John T. Casteen, III	Against
1.4	Elect Director Dinyar S. Devitre	For
1.5	Elect Director Thomas F. Farrell, II	Against
1.6	Elect Director Thomas W. Jones	Against
1.7	Elect Director Debra J. Kelly-Ennis	Against
1.8	Elect Director W. Leo Kiely, III	Against
1.9	Elect Director Kathryn B. McQuade	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Altria Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.10	Elect Director George Munoz	Against
1.11	Elect Director Nabil Y. Sakkab	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Report on Health Impacts of Additives and Chemicals in Products	For
	<i>Voter Rationale: This proposal requests a report on the health impacts of additives and chemical the the Company's product chain. Such reporting would be useful for corporate strategy and informative for shareholders. A vote is cast in favor.</i>	
5	Participate in OECD Mediation for Human Rights Violations	For
	<i>Voter Rationale: This shareholder proposal urges the Company to participate in mediation of alleged human rights violations which occur in the Company's operations if they are offered by a governmental National Contact Point for the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. The OECD mediation process is designed to create an environment for cooperative problem solving whereby the parties responsible for arriving at their own solution. Participation in this mediation process would send a signal that Company is committed to remedy human-rights violations if they should occur in the future. A vote is cast for this proposal.</i>	

Amazon.com, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 023135106

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 023135106

Shares Voted: 224

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Amazon.com, Inc.

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director Tom A. Alberg	For
1c	Elect Director John Seely Brown	For
1d	Elect Director William B. Gordon	For
1e	Elect Director Jamie S. Gorelick	For
1f	Elect Director Judith A. McGrath	For
1g	Elect Director Jonathan J. Rubinstein	For
1h	Elect Director Thomas O. Ryder	For
1i	Elect Director Patricia Q. Stonesifer	For
1j	Elect Director Wendell P. Weeks	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Report on Sustainability, Including GHG Goals	For
	<i>Voter Rationale: This proposal requests the Board to prepare a sustainability report which will include a review of current Company policies and practices related to social, environmental and economic sustainability and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>	
4	Report on Human Rights Risk Assessment Process	For
	<i>Voter Rationale: This proposal requests the Company report on its human right risk assessment process, with a specific focus on worker treatment issues. Given the questions raised by media coverage of the work environment at Amazon and the importance of the topic, a vote is cast in favor.</i>	
5	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Ameren Corporation

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 023608102

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 023608102

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ameren Corporation

Shares Voted: 140

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Warner L. Baxter <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Catherine S. Brune	For
1.3	Elect Director J. Edward Coleman	For
1.4	Elect Director Ellen M. Fitzsimmons	For
1.5	Elect Director Rafael Flores	For
1.6	Elect Director Walter J. Galvin	For
1.7	Elect Director Richard J. Harshman	For
1.8	Elect Director Gayle P.W. Jackson	For
1.9	Elect Director James C. Johnson	For
1.10	Elect Director Steven H. Lipstein	For
1.11	Elect Director Stephen R. Wilson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Report Analyzing Renewable Energy Adoption <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For
5	Adopt Share Retention Policy For Senior Executives <i>Voter Rationale: This shareholder proposal urges the Board to adopt a policy requiring that senior executives retain a significant percentage of stock acquired through equity pay programs until two years following the termination of their employment. A retention policy would help align the interests of shareholders with that of the Company's executives. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Airlines Group Inc.

Meeting Date: 06/08/2016

Country: USA

Primary Security ID: 02376R102

Record Date: 04/11/2016

Meeting Type: Annual

Primary CUSIP: 02376R102

Shares Voted: 350

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James F. Albaugh <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director Jeffrey D. Benjamin	Against
1c	Elect Director John T. Cahill	For
1d	Elect Director Michael J. Embler	For
1e	Elect Director Matthew J. Hart	For
1f	Elect Director Alberto Ibarguen	For
1g	Elect Director Richard C. Kraemer	For
1h	Elect Director Susan D. Kronick	For
1i	Elect Director Martin H. Nesbitt	For
1j	Elect Director Denise M. O'Leary	For
1k	Elect Director W. Douglas Parker	For
1l	Elect Director Ray M. Robinson	Against
1m	Elect Director Richard P. Schifter	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Report on Lobbying Payments and Policy - Withdrawn Resolution	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Airlines Group Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
6	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the company's political contributions.</i>	For

American Capital, Ltd.

Meeting Date: 12/15/2016	Country: USA	Primary Security ID: 02503Y103
Record Date: 10/17/2016	Meeting Type: Annual	
Primary CUSIP: 02503Y103		
Shares Voted: 305		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Ares Capital Corp. in a stock and cash transaction valued at \$3.8 billion. The Company is a publicly traded private equity firm and global asset manager and Ares Capital Corp. is a specialty finance corporation. The Board recommends shareholder approval because: 1) the robust auction process, which included solicitations from 137 potential partners and included 12 bidders; 2) the fact that the combined company will have, on a pro forma basis, more than \$12.0 billion in investments at fair value as of 03-31-16; and 3) the balanced form of consideration, which includes both cash, which provides certainty of value, as well as stock, which allows shareholders to participate in the upside potential of the combined company. Per the terms of the merger each of company stock will receive \$10.06 in cash and 0.483 shares of Ares Capital Corp. (a per share consideration value \$17.40), which represents a premium of 11.4% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Goldman Sachs & Co. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus (single trigger). Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor (a vote was mistakenly cast against the proposal).</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Capital, Ltd.

Proposal Number	Proposal Text	Vote Instruction
4.1	Elect Director Mary C. Baskin	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees (a vote should have been cast in favor of nominees Harper, Lundine and Puryear).</i>	
4.2	Elect Director Neil M. Hahl	For
4.3	Elect Director Philip R. Harper	Do Not Vote
4.4	Elect Director Stan Lundine	Do Not Vote
4.5	Elect Director Kristen L. Manos	For
4.6	Elect Director Susan K. Nestegard	For
4.7	Elect Director Kenneth D. Peterson, Jr.	For
4.8	Elect Director Alvin N. Puryear	Do Not Vote
4.9	Elect Director Malon Wilkus	For
4.10	Elect Director David G. Richards	For
5	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

American Electric Power Company, Inc.

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 025537101

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 025537101

Shares Voted: 283

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Nicholas K. Akins	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director David J. Anderson	For
1.3	Elect Director J. Barnie Beasley, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Electric Power Company, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.4	Elect Director Ralph D. Crosby, Jr.	For
1.5	Elect Director Linda A. Goodspeed	For
1.6	Elect Director Thomas E. Hoaglin	For
1.7	Elect Director Sandra Beach Lin	For
1.8	Elect Director Richard C. Notebaert	For
1.9	Elect Director Lionel L. Nowell ,III	For
1.10	Elect Director Stephen S. Rasmussen	For
1.11	Elect Director Oliver G. Richard, III	For
1.12	Elect Director Sara Martinez Tucker	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

American Express Company

Meeting Date: 05/02/2016

Country: USA

Primary Security ID: 025816109

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 025816109

Shares Voted: 483

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Charlene Barshefsky	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are either nominees with fulltime jobs serving on more than three other boards or retired nominees serving on more than five other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. Also, a vote is cast for all other nominees since two-thirds of the Board is made up of independent outsiders.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Express Company

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director Ursula M. Burns	For
1c	Elect Director Kenneth I. Chenault	For
1d	Elect Director Peter Chernin	For
1e	Elect Director Ralph de la Vega	For
1f	Elect Director Anne L. Lauvergeon	Against
1g	Elect Director Michael O. Leavitt	For
1h	Elect Director Theodore J. Leonsis	For
1i	Elect Director Richard C. Levin	For
1j	Elect Director Samuel J. Palmisano	For
1k	Elect Director Daniel L. Vasella	For
1l	Elect Director Robert D. Walter	For
1m	Elect Director Ronald A. Williams	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal</i>	
5	Prepare Employment Diversity Report	For
	<i>Voter Rationale: This proposal seeks a report from the Company on its Equal Employment policies and practices. The Company asserts it is in full compliance with all legal requirements. This report would be a good way for it to check on that. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Express Company

Proposal Number	Proposal Text	Vote Instruction
6	Report on Board Oversight of Privacy and Data Security and Requests for Customer Information <i>Voter Rationale: This proposal seeks a report from the Company on its Equal Employment policies and practices. The Company asserts it is in full compliance with all legal requirements. This report would be a good way for it to check on that. A vote is cast in favor.</i>	For
7	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
8	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
9	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

American Financial Group, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 025932104

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 025932104

Shares Voted: 2

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Carl H. Lindner, III <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director S. Craig Lindner	Withhold
1.3	Elect Director Kenneth C. Ambrecht	For
1.4	Elect Director John B. Berding	Withhold
1.5	Elect Director Joseph E. (Jeff) Consolino	Withhold
1.6	Elect Director Virginia 'Gina' C. Drosos	Withhold
1.7	Elect Director James E. Evans	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Financial Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director Terry S. Jacobs	For
1.9	Elect Director Gregory G. Joseph	For
1.10	Elect Director William W. Verity	For
1.11	Elect Director John I. Von Lehman	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criteria to a company cash bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	

American International Group, Inc.

Meeting Date: 05/11/2016	Country: USA	Primary Security ID: 026874784
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 026874784		
Shares Voted: 661		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director W. Don Cornwell	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee.</i>	
1b	Elect Director Peter R. Fisher	For
1c	Elect Director John H. Fitzpatrick	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American International Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Peter D. Hancock	Against
1e	Elect Director William G. Jurgensen	For
1f	Elect Director Christopher S. Lynch	Against
1g	Elect Director Samuel J. Merksamer	Against
1h	Elect Director George L. Miles, Jr.	For
1i	Elect Director Henry S. Miller	For
1j	Elect Director Robert S. Miller	Against
1k	Elect Director Linda A. Mills	For
1l	Elect Director Suzanne Nora Johnson	For
1m	Elect Director John A. Paulson	Against
1n	Elect Director Ronald A. Rittenmeyer	For
1o	Elect Director Douglas M. Steenland	For
1p	Elect Director Theresa M. Stone	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

American Tower Corporation

Meeting Date: 06/01/2016

Country: USA

Primary Security ID: 03027X100

Record Date: 04/06/2016

Meeting Type: Annual

Primary CUSIP: 03027X100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Tower Corporation

Shares Voted: 246

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Raymond P. Dolan	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Robert D. Hormats	For
1c	Elect Director Carolyn F. Katz	For
1d	Elect Director Gustavo Lara Cantu	For
1e	Elect Director Craig Macnab	For
1f	Elect Director JoAnn A. Reed	For
1g	Elect Director Pamela D.A. Reeve	For
1h	Elect Director David E. Sharbutt	For
1i	Elect Director James D. Taiclet, Jr.	For
1j	Elect Director Samme L. Thompson	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

American Water Works Company, Inc.

Meeting Date: 05/13/2016

Country: USA

Primary Security ID: 030420103

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 030420103

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

American Water Works Company, Inc.

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Julie A. Dobson	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Paul J. Evanson	For
1c	Elect Director Martha Clark Goss	For
1d	Elect Director Richard R. Grigg	For
1e	Elect Director Veronica M. Hagen	For
1f	Elect Director Julia L. Johnson	For
1g	Elect Director Karl F. Kurz	For
1h	Elect Director George MacKenzie	For
1i	Elect Director Susan N. Story	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Ameriprise Financial, Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 03076C106

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 03076C106

Shares Voted: 100

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James M. Cracchiolo	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ameriprise Financial, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Dianne Neal Blixt	For
1c	Elect Director Amy DiGesio	For
1d	Elect Director Lon R. Greenberg	For
1e	Elect Director Siri S. Marshall	For
1f	Elect Director Jeffrey Noddle	For
1g	Elect Director H. Jay Sarles	For
1h	Elect Director Robert F. Sharpe, Jr.	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

AMETEK, Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 031100100

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 031100100

Shares Voted: 137

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ruby R. Chandy	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AMETEK, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Steven W. Kohlhagen	For
2	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its peers on pay to its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Amgen Inc.

Meeting Date: 05/19/2016 Country: USA Primary Security ID: 031162100

Record Date: 03/21/2016 Meeting Type: Annual

Primary CUSIP: 031162100

Shares Voted: 436

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David Baltimore <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1.2	Elect Director Frank J. Biondi, Jr.	Against
1.3	Elect Director Robert A. Bradway	Against
1.4	Elect Director Francois de Carbonnel	Abstain
1.5	Elect Director Robert A. Eckert	Against
1.6	Elect Director Greg C. Garland	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Amgen Inc.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director Fred Hassan	Against
1.8	Elect Director Rebecca M. Henderson	Abstain
1.9	Elect Director Frank C. Herring	Against
1.10	Elect Director Tyler Jacks	Against
1.11	Elect Director Judith C. Pelham	For
1.12	Elect Director Ronald D. Sugar	Against
1.13	Elect Director R. Sanders Williams	Against
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Provide Vote Counting to Exclude Abstentions	Against
<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>		

Amphenol Corporation

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 032095101

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 032095101

Shares Voted: 179

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ronald P. Badie	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Amphenol Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Stanley L. Clark	For
1.3	Elect Director David P. Falck	For
1.4	Elect Director Edward G. Jepsen	For
1.5	Elect Director Randall D. Ledford	For
1.6	Elect Director Martin H. Loeffler	For
1.7	Elect Director John R. Lord	For
1.8	Elect Director R. Adam Norwitt	For
1.9	Elect Director Diana G. Reardon	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Provide Directors May Be Removed With or Without Cause	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the company's articles. A vote is cast in favor.</i>	

Anadarko Petroleum Corporation

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 032511107

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 032511107

Shares Voted: 293

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Anthony R. Chase	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Anadarko Petroleum Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Kevin P. Chilton	For
1c	Elect Director H. Paulett Eberhart	For
1d	Elect Director Peter J. Fluor	For
1e	Elect Director Richard L. George	For
1f	Elect Director Joseph W. Gorder	For
1g	Elect Director John R. Gordon	For
1h	Elect Director Sean Gourley	For
1i	Elect Director Mark C. McKinley	For
1j	Elect Director Eric D. Mullins	For
1k	Elect Director R. A. Walker	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.25% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Anadarko Petroleum Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Report on Plans to Address Stranded Carbon Asset Risks <i>Voter Rationale: Shareholders request that the Company compile and publish a scenario analysis report to address the risk of stranded assets. The proponents argue legislative and political responses to global climate change will reduce demand for oil and gas and leave the Company with surplus assets. The requested report would analyze the long and short term financial and operational risks to the Company of unburnable reserves and underused infrastructure if constraints are placed on greenhouse gas emissions. The Company responds that oil and gas will stay in demand for a quarter century or more and points out that natural gas is a low carbon resource, of which it is a top supplier. The Company believes its annual disclosures to the CDP--a global not-for-profit organization that collects self-reported data on climate change, water and forest-risk data from corporations--provides sufficient information and that reporting on hypothetical conditions is not a productive use of time and resources. This proposal goes beyond asking for reporting and suggests the Company consider returning capital to shareholders under the misguided logic that if assets become stranded the most efficient use of capital would be to return it to shareholders. This rationale simplifies the decision-making around capital allocation and overlooks how employees will be impacted by changes to the business strategy. Therefore, a vote is cast against.</i>	Against

Analog Devices, Inc.

Meeting Date: 03/09/2016	Country: USA	Primary Security ID: 032654105
Record Date: 01/08/2016	Meeting Type: Annual	
Primary CUSIP: 032654105		
Shares Voted: 180		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ray Stata <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Vincent T. Roche	For
1c	Elect Director Richard M. Beyer	For
1d	Elect Director James A. Champy	For
1e	Elect Director Bruce R. Evans	For
1f	Elect Director Edward H. Frank	For
1g	Elect Director John C. Hodgson	For
1h	Elect Director Neil Novich	For
1i	Elect Director Kenton J. Sicchitano	For
1j	Elect Director Lisa T. Su	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Analog Devices, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Anthem, Inc.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 036752103
Record Date: 03/18/2016 **Meeting Type:** Annual

Primary CUSIP: 036752103

Shares Voted: 151

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lewis Hay, III <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director George A. Schaefer, Jr.	For
1c	Elect Director Joseph R. Swedish	For
1d	Elect Director Elizabeth E. Tallett	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Anthem, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Aon plc

Meeting Date: 06/24/2016

Country: United Kingdom

Primary Security ID: G0408V102

Record Date: 04/26/2016

Meeting Type: Annual

Primary CUSIP: 037389103

Shares Voted: 157

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Lester B. Knight <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Gregory C. Case	For
1.3	Elect Director Fulvio Conti	For
1.4	Elect Director Cheryl A. Francis	For
1.5	Elect Director James W. Leng	For
1.6	Elect Director J. Michael Losh	For
1.7	Elect Director Robert S. Morrison	For
1.8	Elect Director Richard B. Myers	For
1.9	Elect Director Richard C. Notebaert	For
1.10	Elect Director Gloria Santona	For
1.11	Elect Director Carolyn Y. Woo	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Aon plc

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Advisory Vote to Ratify Directors' Remuneration Report <i>Voter Rationale: See item 2.</i>	Against
4	Accept Financial Statements and Statutory Reports <i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
5	Ratify Ernst & Young LLP as Aon's Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders. Therefore, a vote is cast in favor.</i>	For
6	Ratify Ernst & Young LLP as U.K. Statutory Auditor <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders. Therefore, a vote is cast in favor.</i>	For
7	Authorize Board to Fix Remuneration of Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
8	Authorise Shares for Market Purchase <i>Voter Rationale: The Company seeks authority to repurchase its own shares. Stock repurchases are usually in the best interests of shareholders because they send a positive message to the market that the Company is confident in its future and they can be used to improve earnings per share or stabilize prices. A vote is cast in favor.</i>	For
9	Issue of Equity or Equity-Linked Securities with Pre-emptive Rights <i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The number of shares involved is excessive. A vote against is cast.</i>	Against
10	Issue of Equity or Equity-Linked Securities without Pre-emptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are not excessive. A yes vote is cast.</i>	For
11	Approve Political Donations <i>Voter Rationale: This proposal seeks authority to make contributions to political organizations. The amounts are not excessive and are in accord with statutory provisions. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Apache Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 037411105

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 037411105

Shares Voted: 218

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director Annell R. Bay <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
2	Elect Director John J. Christmann, IV	For
3	Elect Director Chansoo Joung	For
4	Elect Director William C. Montgomery	For
5	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
6	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive---golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
7	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.61% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

APARTMENT INVESTMENT AND MANAGEMENT COMPANY

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 03748R101

Record Date: 02/19/2016

Meeting Type: Annual

Primary CUSIP: 03748R101

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

APARTMENT INVESTMENT AND MANAGEMENT COMPANY

Shares Voted: 90

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James N. Bailey	For
	<i>Voter Rationale: n voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Terry Considine	For
1.3	Elect Director Thomas L. Keltner	For
1.4	Elect Director J. Landis Martin	For
1.5	Elect Director Robert A. Miller	For
1.6	Elect Director Kathleen M. Nelson	For
1.7	Elect Director Michael A. Stein	For
1.8	Elect Director Nina A. Tran	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Apple Inc.

Meeting Date: 02/26/2016

Country: USA

Primary Security ID: 037833100

Record Date: 12/28/2015

Meeting Type: Annual

Primary CUSIP: 037833100

Shares Voted: 3,217

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James Bell	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Apple Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Tim Cook	For
1.3	Elect Director Al Gore	For
1.4	Elect Director Bob Iger	For
1.5	Elect Director Andrea Jung	For
1.6	Elect Director Art Levinson	For
1.7	Elect Director Ron Sugar	For
1.8	Elect Director Sue Wagner	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Apple Inc.

Proposal Number	Proposal Text	Vote Instruction
5	<p>Create Feasibility Plan for Net-Zero GHG Emissions, Including for Major Suppliers</p> <p><i>Voter Rationale: This shareholder proposal request that the Board of Directors issue a report to shareholders by June 30, 2016 that assesses the feasibility and establishing policy options for the Company to reach a net-zero greenhouse gas emission status for its facilities and major suppliers by 2030. In support of this resolution, the proponent contends that nearly every national government has recognized that deep cuts are required in GHG emissions to hold the increase of global average temperatures below 2 degree Celsius above pre-industrial levels and per the Intergovernmental Panel on Climate Change, carbon dioxide emissions need to fall to zero between 2040 and 2070. The proponent commends the Company on its commitment to 100% renewable energy for all its operations but, that goal does not include the Company's suppliers and it has not set a timeframe for that goal. In rebuttal, the Company said 87% of its global operations are powered by renewable energy (100% in the U.S.) and it is investing in renewable energy projects in China and Singapore to cover its operations in those countries. Additionally, the Company said it has as its goal of reducing carbon emission 100% for all of its worldwide facilities, though it has not set a timetable due to the lack of renewable energy options in some markets. As far as its suppliers are concerned, the company reports that it has partnered with suppliers in China to install more than two gigawatts of new clean energy in the coming years and one of its suppliers has committed to building 400 megawatts of solar energy by 2018. It appears from the Company's reply to the proponent's proposal that it is making a serious effort to wring carbon emissions out of its operations and gives a good reason why a net zero emission status is not workable. Therefore, a vote is cast against the proposal.</i></p>	Against
6	<p>Adopt Policy to Increase Diversity of Senior Management and Board of Directors</p> <p><i>Voter Rationale: This shareholder proposal requests the board of directors adopt an accelerated recruitment policy that requires the company to increase the diversity of senior management and its board-two bodies that presently fail to adequately represent people of color. According to the proponent, there is pervasive underrepresentation of minorities and women in senior positions in the tech industry. The proponent commends the company's commitment to diversity across its employee base, but few minorities and women make up the company's senior management and board of directors. Recently, company initiatives have been taken to foster diversity in executive/senior officer/manager positions and board membership composition. During the past year the Company stated it has hired more diverse candidates than any other year to date to its leadership team. Diversity composition went from 13% to 2014 to 16.5% in 2015 however, gender proportion decreased slightly from 18% to 17.5%. Eight individuals sit on the board that includes two females (director Jung-Asian, board member since 2008 and director Wagner, African-American -2014) and one male (director Bell, African-American -2015). It appears the Company is making a serious effort to address the shareholders concerns therefore; it should have no objection to supporting the proponent's proposal. A vote is cast in favor.</i></p>	For
7	<p>Report on Guidelines for Country Selection</p> <p><i>Voter Rationale: This shareholder proposal requests the board to provide a report that identifies the Company's criteria for investing in, operating in and withdrawing from high-risk regions. The proponent said the Company operates in high-risk areas (such as the Middle East) with poor human rights records relating to women and gay rights and furthermore, the proponent notes the CEO of the company expressed strong disapproval of state-level religious freedom laws as anti-homosexual bigotry. A vote is cast against the proposal because the nature of the Company's operations in the Middle East is limited to the sale of its products and the fact that the company has not been involved in recent, significant human rights controversies.</i></p>	Against
8	<p>Adopt Proxy Access Right</p> <p><i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i></p>	For

Applied Materials, Inc.

Meeting Date: 03/10/2016

Country: USA

Primary Security ID: 038222105

Record Date: 01/14/2016

Meeting Type: Annual

Primary CUSIP: 038222105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Applied Materials, Inc.

Shares Voted: 663

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Willem P. Roelandts	Against
	<i>Voter Rationale: The board has failed to implement a shareholder proposal that received a majority vote the prior year. As representatives of the shareholders, directors should implement those proposals that receive a majority vote. Because of their failure to do so, a vote is cast to withhold authority for all nominees to the board (except those nominees who are new to the board).</i>	
1b	Elect Director Xun (Eric) Chen	For
1c	Elect Director Aart J. de Geus	Against
1d	Elect Director Gary E. Dickerson	Against
1e	Elect Director Stephen R. Forrest	Against
1f	Elect Director Thomas J. Iannotti	Against
1g	Elect Director Susan M. James	Against
1h	Elect Director Alexander A. Karsner	Against
1i	Elect Director Adrianna C. Ma	For
1j	Elect Director Dennis D. Powell	Against
1k	Elect Director Robert H. Swan	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Archer-Daniels-Midland Company

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 039483102

Record Date: 03/10/2016

Meeting Type: Annual

Primary CUSIP: 039483102

Shares Voted: 344

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Alan L. Boeckmann	Against
	<i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board (except for the nominee who is new to the board).</i>	
1.2	Elect Director Mollie Hale Carter	Against
1.3	Elect Director Terrell K. Crews	Against
1.4	Elect Director Pierre Dufour	Against
1.5	Elect Director Donald E. Felsing	Against
1.6	Elect Director Juan R. Luciano	Against
1.7	Elect Director Antonio Maciel Neto	Against
1.8	Elect Director Patrick J. Moore	Against
1.9	Elect Director Francisco Sanchez	Against
1.10	Elect Director Debra A. Sandler	For
1.11	Elect Director Daniel Shih	Against
1.12	Elect Director Kelvin R. Westbrook	Against
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Assurant, Inc.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 04621X108

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 04621X108

Shares Voted: 38

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Elaine D. Rosen	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Howard L. Carver	Against
1c	Elect Director Juan N. Cento	For
1d	Elect Director Alan B. Colberg	Against
1e	Elect Director Elyse Douglas	For
1f	Elect Director Lawrence V. Jackson	Against
1g	Elect Director Charles J. Koch	Against
1h	Elect Director Jean-Paul L. Montupet	For
1i	Elect Director Paul J. Reilly	For
1j	Elect Director Robert W. Stein	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AT&T Inc.

Meeting Date: 04/29/2016

Country: USA

Primary Security ID: 00206R102

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 00206R102

Shares Voted: 3,549

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Randall L. Stephenson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Samuel A. Di Piazza, Jr.	For
1.3	Elect Director Richard W. Fisher	For
1.4	Elect Director Scott T. Ford	For
1.5	Elect Director Glenn H. Hutchins	For
1.6	Elect Director William E. Kennard	For
1.7	Elect Director Michael B. McCallister	For
1.8	Elect Director Beth E. Mooney	For
1.9	Elect Director Joyce M. Roche	For
1.10	Elect Director Matthew K. Rose	For
1.11	Elect Director Cynthia B. Taylor	For
1.12	Elect Director Laura D'Andrea Tyson	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AT&T Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 2.98% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Report on Indirect Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
7	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

Autodesk, Inc.

Meeting Date: 06/15/2016

Country: USA

Primary Security ID: 052769106

Record Date: 04/19/2016

Meeting Type: Annual

Primary CUSIP: 052769106

Shares Voted: 131

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Carl Bass <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Crawford W. Beveridge	For
1c	Elect Director Jeff Clarke	Against
1d	Elect Director Scott Ferguson	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Autodesk, Inc.

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Thomas Georgens	For
1f	Elect Director Richard (Rick) S. Hill	Against
1g	Elect Director Mary T. McDowell	For
1h	Elect Director Lorrie M. Norrington	For
1i	Elect Director Betsy Rafael	For
1j	Elect Director Stacy J. Smith	For
1k	Elect Director Steven M. West	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Automatic Data Processing, Inc.

Meeting Date: 11/08/2016	Country: USA	Primary Security ID: 053015103
Record Date: 09/09/2016	Meeting Type: Annual	
Primary CUSIP: 053015103		
Shares Voted: 265		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Peter Bisson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Richard T. Clark	For
1.3	Elect Director Eric C. Fast	For
1.4	Elect Director Linda R. Gooden	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Michael P. Gregoire	For
1.6	Elect Director R. Glenn Hubbard	For
1.7	Elect Director John P. Jones	For
1.8	Elect Director William J. Ready	For
1.9	Elect Director Carlos A. Rodriguez	For
1.10	Elect Director Sandra S. Wijnberg	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

AutoNation, Inc.

Meeting Date: 05/12/2016	Country: USA	Primary Security ID: 05329W102
Record Date: 03/18/2016	Meeting Type: Annual	
Primary CUSIP: 05329W102		
Shares Voted: 44		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mike Jackson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1.2	Elect Director Rick L. Burdick	For
1.3	Elect Director Tomago Collins	For
1.4	Elect Director David B. Edelson	For
1.5	Elect Director Karen C. Francis	For
1.6	Elect Director Robert R. Grusky	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AutoNation, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director Kaveh Khosrowshahi	For
1.8	Elect Director Michael Larson	Against
1.9	Elect Director G. Mike Mikan	For
1.10	Elect Director Alison H. Rosenthal	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Require Independent Board Chairman	For
<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>		

AutoZone, Inc.

Meeting Date: 12/14/2016	Country: USA	Primary Security ID: 053332102
Record Date: 10/17/2016	Meeting Type: Annual	
Primary CUSIP: 053332102		

Shares Voted: 17

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Douglas H. Brooks	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Linda A. Goodspeed	For
1.3	Elect Director Sue E. Gove	For
1.4	Elect Director Earl G. Graves, Jr.	For
1.5	Elect Director Enderson Guimaraes	For
1.6	Elect Director J. R. Hyde, III	For
1.7	Elect Director D. Bryan Jordan	For
1.8	Elect Director W. Andrew McKenna	For
1.9	Elect Director George R. Mrkonic, Jr.	For
1.10	Elect Director Luis P. Nieto	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AutoZone, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.11	Elect Director William C. Rhodes, III	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Amend Nonqualified Employee Stock Purchase Plan	Against
	<i>Voter Rationale: This proposal extends the company's executive stock purchase plan to 01-01-26. This plan is not in the best interest of shareholders, the executive contribution limit is 25% of base salary and annual incentive paid. A vote is cast against the proposal.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	

AvalonBay Communities, Inc.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 053484101
Record Date: 03/07/2016 **Meeting Type:** Annual
Primary CUSIP: 053484101

Shares Voted: 79

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Glyn F. Aeppel	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Terry S. Brown	For
1.3	Elect Director Alan B. Buckelew	For
1.4	Elect Director Ronald L. Havner, Jr.	For
1.5	Elect Director Timothy J. Naughton	For
1.6	Elect Director Lance R. Primis	For
1.7	Elect Director Peter S. Rummell	For
1.8	Elect Director H. Jay Sarles	For
1.9	Elect Director W. Edward Walter	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

AvalonBay Communities, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, golden parachutes are provided. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Avery Dennison Corporation

Meeting Date: 04/28/2016 Country: USA Primary Security ID: 053611109

Record Date: 02/29/2016 Meeting Type: Annual

Primary CUSIP: 053611109

Shares Voted: 53

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Bradley A. Alford <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Anthony K. Anderson	For
1c	Elect Director Peter K. Barker	For
1d	Elect Director Mitchell Butier	For
1e	Elect Director Ken C. Hicks	For
1f	Elect Director David E. I. Pyott	For
1g	Elect Director Dean A. Scarborough	For
1h	Elect Director Patrick T. Siewert	For
1i	Elect Director Julia A. Stewart	For
1j	Elect Director Martha N. Sullivan	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Avery Dennison Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Baker Hughes Incorporated

Meeting Date: 05/24/2016

Country: USA

Primary Security ID: 057224107

Record Date: 04/01/2016

Meeting Type: Annual

Primary CUSIP: 057224107

Shares Voted: 254

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Larry D. Brady <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Gregory D. Brenneman	For
1c	Elect Director Clarence P. Cazalot, Jr.	For
1d	Elect Director Martin S. Craighead	For
1e	Elect Director William H. Easter, III	For
1f	Elect Director Lynn L. Elsenhans	For
1g	Elect Director Anthony G. Fernandes	For
1h	Elect Director Claire W. Gargalli	For
1i	Elect Director Pierre H. Jungels	For
1j	Elect Director James A. Lash	For
1k	Elect Director J. Larry Nichols	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Baker Hughes Incorporated

Proposal Number	Proposal Text	Vote Instruction
1l	Elect Director James W. Stewart	For
1m	Elect Director Charles L. Watson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, golden parachutes are provided and grants of restricted stock are time vesting. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Provide Vote Counting to Exclude Abstentions	Against
<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>		

Ball Corporation

Meeting Date: 04/27/2016 **Country:** USA **Primary Security ID:** 058498106
Record Date: 03/01/2016 **Meeting Type:** Annual

Primary CUSIP: 058498106

Shares Voted: 79

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Hanno C. Fiedler	Withhold
<i>Voter Rationale: A vote is cast against all directors for failing to opt out of the Indiana Business Corporation Law that requires a classified board structure.</i>		
1.2	Elect Director Georgia R. Nelson	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ball Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Bank of America Corporation

Meeting Date: 04/27/2016 **Country:** USA **Primary Security ID:** 060505104
Record Date: 03/02/2016 **Meeting Type:** Annual

Primary CUSIP: 060505104

Shares Voted: 6,007

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Sharon L. Allen	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Susan S. Bies	For
1c	Elect Director Jack O. Bovender, Jr.	For
1d	Elect Director Frank P. Bramble, Sr.	For
1e	Elect Director Pierre J.P. de Weck	For
1f	Elect Director Arnold W. Donald	For
1g	Elect Director Linda P. Hudson	For
1h	Elect Director Monica C. Lozano	For
1i	Elect Director Thomas J. May	For
1j	Elect Director Brian T. Moynihan	For
1k	Elect Director Lionel L. Nowell, III	For
1l	Elect Director Thomas D. Woods	For
1m	Elect Director R. David Yost	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Bank of America Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PwC as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Clawback of Incentive Payments <i>Voter Rationale: This proposal asks the board to adopt a policy to review all bonuses and awards to senior executives when a restatement of the company's financial results occurs and to recoup any incentive-based compensation if specified performance targets were not actually achieved. A vote is cast for this proposal because incentive pay should be paid and retained only if the company legitimately achieves performance benchmarks that are set in advance.</i>	For

BASF SE

Meeting Date: 04/29/2016 **Country:** Germany **Primary Security ID:** D06216317
Record Date: 03/18/2016 **Meeting Type:** Annual
Primary CUSIP: D06216101

Shares Voted: 5

Proposal Number	Proposal Text	Vote Instruction
	Meeting for ADR Holders	
1	Receive Financial Statements and Statutory Reports for Fiscal 2015 (Non-Voting)	
2	Approve Allocation of Income and Dividends of EUR 2.90 per Share <i>Voter Rationale: This proposal seeks approval of the company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>	For
3	Approve Discharge of Supervisory Board for Fiscal 2015 <i>Voter Rationale: The discharge of the supervisory board is a symbolic, basically procedural, non-binding matter. A vote in favor is cast.</i>	For
4	Approve Discharge of Management Board for Fiscal 2015 <i>Voter Rationale: The discharge of the management board is a symbolic, basically procedural non-binding vote. A vote in favor is cast.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

BASF SE

Proposal Number	Proposal Text	Vote Instruction
5	Ratify KPMG AG as Auditors for Fiscal 2016 <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Baxalta Incorporated

Meeting Date: 05/27/2016	Country: USA	Primary Security ID: 07177M103
Record Date: 04/11/2016	Meeting Type: Special	
Primary CUSIP: 07177M103		
Shares Voted: 395		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Shire plc (a Jersey public company) in a stock and cash transaction valued at \$31.1 billion. Both entities are biopharmaceutical companies. The Board recommends shareholder approval because: 1) the premium to be received; 2) the significant portion of the per share merger consideration that will be paid in cash; 3) four months had passed since Shire's initial proposal had been made public and no other transaction counterparty has emerged; 4) the competitive pressure on the company's hemophilia franchise (46% of 2015 sales); 5) the capital intensity of the Company's business and the uncertainty of the successful implementation of its business and product development activities; 6) cost synergies of \$500.0 billion by the third year of operations after closing; and 7) the expectation that the combined company will be the category leader in rare diseases, based on both revenue and on pipeline. Per the terms of the merger, each share of company stock will receive \$18.00 in cash and 0.1482 Shire ADS (per share consideration value equals \$45.57 share at announcement), which represents a premium of 37.5% to the unaffected date of 08-03-15 and 13.9% at announcement. An opinion has been issued by Goldman, Sachs & Co. and Citigroup Global Markets Inc. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a gross up for excise taxes; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

Baxter International Inc.

Meeting Date: 05/03/2016	Country: USA	Primary Security ID: 071813109
Record Date: 03/09/2016	Meeting Type: Annual	
Primary CUSIP: 071813109		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Baxter International Inc.

Shares Voted: 316

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Thomas F. Chen <i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board - except the nominee who is new to the board .</i>	Against
1b	Elect Director John D. Forsyth	Against
1c	Elect Director Michael F. Mahoney	For
1d	Elect Director Carole J. Shapazian	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

BB&T Corporation

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 054937107

Record Date: 02/17/2016

Meeting Type: Annual

Primary CUSIP: 054937107

Shares Voted: 450

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jennifer S. Banner	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

BB&T Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director K. David Boyer, Jr.	For
1.3	Elect Director Anna R. Cablik	For
1.4	Elect Director James A. Faulkner	For
1.5	Elect Director I. Patricia Henry	For
1.6	Elect Director Eric C. Kendrick	For
1.7	Elect Director Kelly S. King	For
1.8	Elect Director Louis B. Lynn	For
1.9	Elect Director Edward C. Milligan	For
1.10	Elect Director Charles A. Patton	For
1.11	Elect Director Nido R. Qubein	For
1.12	Elect Director William J. Reuter	For
1.13	Elect Director Tollie W. Rich, Jr.	For
1.14	Elect Director Christine Sears	For
1.15	Elect Director Thomas E. Skains	For
1.16	Elect Director Thomas N. Thompson	For
1.17	Elect Director Edwin H. Welch	For
1.18	Elect Director Stephen T. Williams	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Becton, Dickinson and Company

Meeting Date: 01/26/2016

Country: USA

Primary Security ID: 075887109

Record Date: 12/04/2015

Meeting Type: Annual

Primary CUSIP: 075887109

Shares Voted: 121

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Basil L. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Catherine M. Burzik	For
1.3	Elect Director Vincent A. Forlenza	For
1.4	Elect Director Claire M. Fraser	For
1.5	Elect Director Christopher Jones	For
1.6	Elect Director Marshall O. Larsen	For
1.7	Elect Director Gary A. Mecklenburg	For
1.8	Elect Director James F. Orr	For
1.9	Elect Director Willard J. Overlock, Jr.	For
1.10	Elect Director Claire Pomeroy	For
1.11	Elect Director Rebecca W. Rimel	For
1.12	Elect Director Bertram L. Scott	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive—the company does provide golden parachutes but, the company's excellent performance in comparison to the amount of compensation received by executives outweighs that negative feature, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Becton, Dickinson and Company

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

4	Amend Omnibus Stock Plan	Against
---	--------------------------	---------

Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.47% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.

Bed Bath & Beyond Inc.

Meeting Date: 07/01/2016 **Country:** USA **Primary Security ID:** 075896100
Record Date: 05/06/2016 **Meeting Type:** Annual

Primary CUSIP: 075896100

Shares Voted: 95

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

1a	Elect Director Warren Eisenberg	Against
----	---------------------------------	---------

Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.

1b	Elect Director Leonard Feinstein	Against
----	----------------------------------	---------

1c	Elect Director Steven H. Temares	Against
----	----------------------------------	---------

1d	Elect Director Dean S. Adler	Against
----	------------------------------	---------

1e	Elect Director Stanley F. Barshay	Against
----	-----------------------------------	---------

1f	Elect Director Geraldine T. Elliott	Against
----	-------------------------------------	---------

1g	Elect Director Klaus Eppler	Against
----	-----------------------------	---------

1h	Elect Director Patrick R. Gaston	Against
----	----------------------------------	---------

1i	Elect Director Jordan Heller	Against
----	------------------------------	---------

1j	Elect Director Victoria A. Morrison	Against
----	-------------------------------------	---------

2	Ratify KPMG LLP as Auditors	For
---	-----------------------------	-----

Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Bed Bath & Beyond Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Proxy Access <i>Voter Rationale: This precatory shareholder proposal requests the Board to amend the Company's bylaws to add a proxy access provision which would enable an investor or a group of investors who own three percent of the company's shares for three years to nominate candidates using the Company's own proxy materials for up to 25 percent of the board. Support is generally given to proxy access proposals that are reasonably designed to enhance the ability of substantial shareholders to nominate directors through the corporate proxy. The three-percent ownership threshold, three-year holding period, and 25 percent cap on shareholder-nominated board seats outlined in the proposal represent a reasonable and appropriate framework based on company-specific factors. For those reasons a vote is cast in favor.</i>	For
5	Adopt Share Retention Policy For Senior Executives <i>Voter Rationale: This proposal asks the Board's Compensation Committee to adopt a policy requiring senior executives to retain a substantial portion of the shares acquired through compensation plans for one year following the termination of their employment. Adoption of this proposal will prevent a top executive from walking away without facing the consequences of actions aimed at generating short-term financial results. A vote is cast for this proposal because it will focus the attention of the Company's senior executives on achieving performance that is sustainable and promotes long term shareholder value.</i>	For
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote <i>Voter Rationale: This shareholder proposal seeks shareholder approval of future severance agreements with senior executives that provide benefits in an amount exceeding 2.99 times the sum of the executives' base salary, plus bonus. This proposal would apply only to new agreements and severance agreements can impose significant costs on shareholders. A vote is cast in favor of the proposal.</i>	For

Berkshire Hathaway Inc.

Meeting Date: 04/30/2016

Country: USA

Primary Security ID: 084670702

Record Date: 03/02/2016

Meeting Type: Annual

Primary CUSIP: 084670702

Shares Voted: 1,081

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Warren E. Buffett <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	Withhold
1.2	Elect Director Charles T. Munger	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Berkshire Hathaway Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Howard G. Buffett	Withhold
1.4	Elect Director Stephen B. Burke	For
1.5	Elect Director Susan L. Decker	For
1.6	Elect Director William H. Gates, III	Withhold
1.7	Elect Director David S. Gottesman	For
1.8	Elect Director Charlotte Guyman	For
1.9	Elect Director Thomas S. Murphy	For
1.10	Elect Director Ronald L. Olson	Withhold
1.11	Elect Director Walter Scott, Jr.	Withhold
1.12	Elect Director Meryl B. Witmer	For
2	Report on Insurance Division's Response to Climate Change Risks	For

Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.

Best Buy Co., Inc.

Meeting Date: 06/14/2016

Country: USA

Primary Security ID: 086516101

Record Date: 04/18/2016

Meeting Type: Annual

Primary CUSIP: 086516101

Shares Voted: 163

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lisa M. Caputo	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director J. Patrick Doyle	For
1c	Elect Director Russell P. Fradin	For
1d	Elect Director Kathy J. Higgins Victor	For
1e	Elect Director Hubert Joly	For
1f	Elect Director David W. Kenny	For
1g	Elect Director Karen A. McLoughlin	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Best Buy Co., Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Thomas L. "Tommy" Millner	For
1i	Elect Director Claudia F. Munce	For
1j	Elect Director Gerard R. Vittecoq	For
2	Ratify Deloitte & Touche, LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Biogen Inc.

Meeting Date: 06/08/2016	Country: USA	Primary Security ID: 09062X103
Record Date: 04/11/2016	Meeting Type: Annual	
Primary CUSIP: 09062X103		
Shares Voted: 127		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Alexander J. Denner	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1b	Elect Director Caroline D. Dorsa	For
1c	Elect Director Nancy L. Leaming	For
1d	Elect Director Richard C. Mulligan	For
1e	Elect Director Robert W. Pangia	For
1f	Elect Director Stelios Papadopoulos	For
1g	Elect Director Brian S. Posner	For
1h	Elect Director Eric K. Rowinsky	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Biogen Inc.

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director George A. Scangos	For
1j	Elect Director Lynn Schenk	For
1k	Elect Director Stephen A. Sherwin	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

BlackRock, Inc.

Meeting Date: 05/25/2016	Country: USA	Primary Security ID: 09247X101
Record Date: 03/30/2016	Meeting Type: Annual	
Primary CUSIP: 09247X101		
Shares Voted: 73		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Abdlatif Yousef Al-Hamad	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is such a majority here but some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record.</i>		
1b	Elect Director Mathis Cabiallavetta	For
1c	Elect Director Pamela Daley	For
1d	Elect Director William S. Demchak	For
1e	Elect Director Jessica P. Einhorn	For
1f	Elect Director Laurence D. Fink	For
1g	Elect Director Fabrizio Freda	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

BlackRock, Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Murry S. Gerber	For
1i	Elect Director James Grosfeld	For
1j	Elect Director Robert S. Kapito	For
1k	Elect Director David H. Komansky	For
1l	Elect Director Deryck Maughan	For
1m	Elect Director Cheryl D. Mills	For
1n	Elect Director Gordon M. Nixon	For
1o	Elect Director Thomas H. O'Brien	For
1p	Elect Director Ivan G. Seidenberg	For
1q	Elect Director Marco Antonio Slim Domit	For
1r	Elect Director John S. Varley	For
1s	Elect Director Susan L. Wagner	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
5	Report on Proxy Voting and Executive Compensation	For
	<i>Voter Rationale: This shareholder proposal asks the company for a report that evaluates options for bringing its voting practices in line with its stated principle of linking executive compensation and performance. The options the proponent refers to are: including a broader range of research sources and adopting best practices of independent rating agencies/other asset managers. According to the proponent the company's Say on Pay proxy votes during the time period from July 1, 2014 through June 30, 2015 were cast in favor of 99% of the CEO pay packages and that compares to an average approval rating of 90% among 118 investment managers. In response, the company said its starting position is to support management of the company they analyzing and if they have concerns, they will engage that company and encourage change rather than vote against their Say on Pay proposal. A vote will be cast against if management of the company they are analyzing does not engage or its explanations are unacceptable. Most companies consider a poor Say on Pay vote outcome a black mark on them and take immediate steps to correct the offending poor compensation practices. However, the company's approach could encourage the delay or stretching out of the time period of remedial action on executive compensation at the company they're analyzing, which could further erode shareholder value. Therefore, a vote is cast for the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

BorgWarner Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 099724106

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 099724106

Shares Voted: 129

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John R. McKernan, Jr. <i>Voter Rationale: A vote is cast against the entire board for failing to respond to a majority vote on a shareholder proposal that received a majority vote at the 2015 shareholder meeting.</i>	Against
1b	Elect Director Alexis P. Michas	Against
1c	Elect Director Ernest J. Novak, Jr.	Against
1d	Elect Director Richard O. Schaum	Against
1e	Elect Director Thomas T. Stallkamp	Against
1f	Elect Director James R. Verrier	Against
2	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 4.41% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Provide Right to Call Special Meeting <i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	For
6	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Boston Properties, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 101121101

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 101121101

Shares Voted: 89

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bruce W. Duncan	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Karen E. Dykstra	For
1.3	Elect Director Carol B. Einiger	For
1.4	Elect Director Jacob A. Frenkel	For
1.5	Elect Director Joel I. Klein	For
1.6	Elect Director Douglas T. Linde	For
1.7	Elect Director Matthew J. Lustig	For
1.8	Elect Director Alan J. Patricof	For
1.9	Elect Director Owen D. Thomas	For
1.10	Elect Director Martin Turchin	For
1.11	Elect Director David A. Twardock	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, golden parachutes are provided. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Boston Scientific Corporation

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 101137107

Record Date: 03/16/2016

Meeting Type: Annual

Primary CUSIP: 101137107

Shares Voted: 776

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Nelda J. Connors <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Charles J. Dockendorff	For
1c	Elect Director Donna A. James	For
1d	Elect Director Kristina M. Johnson	For
1e	Elect Director Edward J. Ludwig	For
1f	Elect Director Stephen P. MacMillan	For
1g	Elect Director Michael F. Mahoney	For
1h	Elect Director David J. Roux	For
1i	Elect Director John E. Sununu	For
1j	Elect Director Ellen M. Zane	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has significantly outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
4	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Bristol-Myers Squibb Company

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 110122108

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 110122108

Shares Voted: 962

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Lamberto Andreotti	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1B	Elect Director Peter J. Arduini	For
1C	Elect Director Giovanni Caforio	Against
1D	Elect Director Laurie H. Glimcher	Against
1E	Elect Director Michael Grobstein	For
1F	Elect Director Alan J. Lacy	For
1G	Elect Director Thomas J. Lynch, Jr.	Against
1H	Elect Director Dinesh C. Paliwal	For
1I	Elect Director Vicki L. Sato	For
1J	Elect Director Gerald L. Storch	For
1K	Elect Director Togo D. West, Jr.	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Broadcom Limited

Meeting Date: 04/06/2016

Country: Singapore

Primary Security ID: Y09827109

Record Date: 02/12/2016

Meeting Type: Annual

Primary CUSIP: Y0486S104

Shares Voted: 225

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Hock E. Tan <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director James V. Diller	For
1c	Elect Director Lewis C. Eggebrecht	For
1d	Elect Director Kenneth Y. Hao	For
1e	Elect Director Eddy W. Hartenstein	For
1f	Elect Director Justine F. Lien	For
1g	Elect Director Donald Macleod	For
1h	Elect Director Peter J. Marks	For
1i	Elect Director Henry S. Samuelli	For
1j	Elect Director Lucien Y. K. Wong	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Approve Issuance of Shares with or without Preemptive Rights <i>Voter Rationale: This seeks to issue securities with/without preemptive rights (i.e., first refusal of pro-rata share). This concept is expensive, cumbersome and, in view of modern trading practices, unnecessary. The shares involved are not excessive. A yes vote is cast.</i>	For
4	Approve Cash Compensation to Directors <i>Voter Rationale: This proposal asks shareholders to approve the director fees. The fees are reasonable and a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Brown-Forman Corporation

Meeting Date: 07/28/2016

Country: USA

Primary Security ID: 115637100

Record Date: 06/20/2016

Meeting Type: Annual

Primary CUSIP: 115637100

Shares Voted: 58

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Patrick Bousquet-Chavanne <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director Campbell P. Brown	Against
1.3	Elect Director Geo. Garvin Brown, IV	Against
1.4	Elect Director Stuart R. Brown	Against
1.5	Elect Director Bruce L. Byrnes	For
1.6	Elect Director John D. Cook	For
1.7	Elect Director Marshall B. Farrer	Against
1.8	Elect Director Laura L. Frazier	Against
1.9	Elect Director Augusta Brown Holland	Against
1.10	Elect Director Michael J. Roney	For
1.11	Elect Director Michael A. Todman	For
1.12	Elect Director Paul C. Varga	Against
2	Increase Authorized Class A Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized to effectuate a stock split. Splits increase liquidity at no cost to current shareholder equity. For those reasons, a vote is cast in favor.</i>	For

Brunswick Corporation

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 117043109

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 117043109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Brunswick Corporation

Shares Voted: 2

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Nolan D. Archibald	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director David C. Everitt	For
1c	Elect Director Roger J. Wood	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-- golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

C. R. Bard, Inc.

Meeting Date: 04/20/2016

Country: USA

Primary Security ID: 067383109

Record Date: 03/02/2016

Meeting Type: Annual

Primary CUSIP: 067383109

Shares Voted: 43

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David M. Barrett	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Marc C. Breslawsky	Against
1.3	Elect Director Robert M. Davis	Against
1.4	Elect Director Herbert L. Henkel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

C. R. Bard, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director John C. Kelly	For
1.6	Elect Director David F. Melcher	For
1.7	Elect Director Gail K. Naughton	For
1.8	Elect Director Timothy M. Ring	Against
1.9	Elect Director Tommy G. Thompson	For
1.10	Elect Director John H. Weiland	Against
1.11	Elect Director Anthony Welters	For
1.12	Elect Director Tony L. White	Against
2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends	Against
	<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	

C.H. Robinson Worldwide, Inc.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 12541W209

Record Date: 03/16/2016

Meeting Type: Annual

Primary CUSIP: 12541W209

Shares Voted: 83

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Scott P. Anderson	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

C.H. Robinson Worldwide, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Robert Ezrilov	For
1c	Elect Director Wayne M. Fortun	For
1d	Elect Director Mary J. Steele Guilfoile	For
1e	Elect Director Jodee A. Kozlak	Against
1f	Elect Director ReBecca Koenig Roloff	For
1g	Elect Director Brian P. Short	Against
1h	Elect Director James B. Stake	For
1i	Elect Director John P. Wiehoff	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.49% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

CA, Inc.

Meeting Date: 08/03/2016

Country: USA

Primary Security ID: 12673P105

Record Date: 06/06/2016

Meeting Type: Annual

Primary CUSIP: 12673P105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CA, Inc.

Shares Voted: 172

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Jens Alder	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1B	Elect Director Raymond J. Bromark	For
1C	Elect Director Michael P. Gregoire	For
1D	Elect Director Rohit Kapoor	For
1E	Elect Director Jeffrey G. Katz	For
1F	Elect Director Kay Koplovitz	For
1G	Elect Director Christopher B. Lofgren	For
1H	Elect Director Richard Sulpizio	For
1I	Elect Director Laura S. Unger	For
1J	Elect Director Arthur F. Weinbach	For
1K	Elect Director Renato (Ron) Zambonini	For
2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve the material terms of the Company's Long-Term Performance Incentive Plan's performance goals. A vote is cast against this proposal because the performance objectives are not specific enough to determine what a participant must accomplish in order to receive an award.</i>	
5	Amend Shareholder Rights Plan (Poison Pill)	Against
	<i>Voter Rationale: This ratifies an existing shareholder rights (poison pill) plan. Such plans are not in the best interests of shareholders because they can discourage takeovers that may be beneficial to shareholders. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cabot Oil & Gas Corporation

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 127097103

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 127097103

Shares Voted: 264

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Dorothy M. Ables <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Rhys J. Best	For
1c	Elect Director Robert S. Boswell	For
1d	Elect Director Dan O. Dinges	For
1e	Elect Director Robert Kelley	For
1f	Elect Director W. Matt Ralls	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Report on Lobbying Payments and Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Campbell Soup Company

Meeting Date: 11/16/2016

Country: USA

Primary Security ID: 134429109

Record Date: 09/19/2016

Meeting Type: Annual

Primary CUSIP: 134429109

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bennett Dorrance	Against
	<i>Voter Rationale: A vote is cast against all nominees to the Board (except the nominee who is new to the board) for its lack of oversight of company risk in connection with pledging activity. Director Dorrance (grandson of the founder) has pledged shares with a value of \$996.0 million. The shares are pledged as collateral in connection with bank loans. The board established a pledging policy in Sept. 2013 that prohibited pledging by its executive officers and directors but, exempted pledging prior to the above date. Additionally, the board stated pledged shares must be wound down in a reasonable amount of time but, the exact time frame required was not disclosed. Director Dorrance had pledged shares of 33.6 million shares in 2013 and that number has dropped to 16.0 million by 2016. However, the current magnitude of pledged shares in terms of dollar amount, still poses a risk to shareholders if director Dorrance has to sell shares to meet a margin call.</i>	
1.2	Elect Director Randall W. Larrimore	Against
1.3	Elect Director Marc B. Lautenbach	Against
1.4	Elect Director Mary Alice Dorrance Malone	Against
1.5	Elect Director Sara Mathew	Against
1.6	Elect Director Keith R. McLoughlin	Against
1.7	Elect Director Denise M. Morrison	Against
1.8	Elect Director Charles R. Perrin	Against
1.9	Elect Director Nick Shreiber	For
1.10	Elect Director Tracey T. Travis	Against
1.11	Elect Director Archbold D. van Beuren	Against
1.12	Elect Director Les C. Vinney	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Capital One Financial Corporation

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 14040H105

Record Date: 03/10/2016

Meeting Type: Annual

Primary CUSIP: 14040H105

Shares Voted: 307

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard D. Fairbank <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Patrick W. Gross	For
1c	Elect Director Ann Fritz Hackett	For
1d	Elect Director Lewis Hay, III	For
1e	Elect Director Benjamin P. Jenkins, III	For
1f	Elect Director Peter Thomas Killalea	For
1g	Elect Director Pierre E. Leroy	For
1h	Elect Director Peter E. Raskind	For
1i	Elect Director Mayo A. Shattuck, III	For
1j	Elect Director Bradford H. Warner	For
1k	Elect Director Catherine G. West	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cardinal Health, Inc.

Meeting Date: 11/03/2016

Country: USA

Primary Security ID: 14149Y108

Record Date: 09/06/2016

Meeting Type: Annual

Primary CUSIP: 14149Y108

Shares Voted: 190

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David J. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Colleen F. Arnold	For
1.3	Elect Director George S. Barrett	For
1.4	Elect Director Carrie S. Cox	For
1.5	Elect Director Calvin Darden	For
1.6	Elect Director Bruce L. Downey	For
1.7	Elect Director Patricia A. Hemingway Hall	For
1.8	Elect Director Clayton M. Jones	For
1.9	Elect Director Gregory B. Kenny	For
1.10	Elect Director Nancy Killefer	For
1.11	Elect Director David P. King	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.72% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CarMax, Inc.

Meeting Date: 06/28/2016

Country: USA

Primary Security ID: 143130102

Record Date: 04/22/2016

Meeting Type: Annual

Primary CUSIP: 143130102

Shares Voted: 113

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ronald E. Blaylock <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Alan B. Colberg	For
1.3	Elect Director Thomas J. Folliard	For
1.4	Elect Director Rakesh Gangwal	For
1.5	Elect Director Jeffrey E. Garten	For
1.6	Elect Director Shira Goodman	For
1.7	Elect Director W. Robert Grafton	For
1.8	Elect Director Edgar H. Grubb	For
1.9	Elect Director Marcella Shinder	For
1.10	Elect Director Mitchell D. Steenrod	For
1.11	Elect Director William R. Tiefel	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.12% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CarMax, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Report on Political Contributions	For
<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>		

Carnival Corporation

Meeting Date: 04/14/2016 **Country:** Panama **Primary Security ID:** 143658300
Record Date: 02/16/2016 **Meeting Type:** Annual

Primary CUSIP: 143658300

Shares Voted: 266

Proposal Number	Proposal Text	Vote Instruction
1	Re-elect Micky Arison As A Director Of Carnival Corporation and As A Director Of Carnival Plc.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
2	Re-elect Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc.	For
3	Re-elect Arnold W. Donald as Director of Carnival Corporation and as a Director of Carnival plc.	For
4	Re-elect Richard J. Glasier as Director of Carnival Corporation and as a Director of Carnival plc.	For
5	Re-elect Debra Kelly-Ennis as Director of Carnival Corporation and as a Director of Carnival plc.	For
6	Re-elect John Parker as Director of Carnival Corporation and as a Director of Carnival plc.	For
7	Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc.	For
8	Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc.	For
9	Re-elect Randall J. Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Carnival Corporation

Proposal Number	Proposal Text	Vote Instruction
10	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
11	Approve Remuneration Report of Executive Directors <i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration report. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	Against
12	Reappoint The UK Firm Of PricewaterhouseCoopers LLP As Independent Auditors For Carnival Plc And Ratify The U.S. Firm Of PricewaterhouseCoopers LLP As The Independent Auditor For Carnival Corporation <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
13	Authorize The Audit Committee Of Carnival Plc To Fix Remuneration Of The Independent Auditors Of Carnival Plc <i>Voter Rationale: Here, the amount of remuneration the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the auditors' remuneration.</i>	For
14	Receive UK Accounts and Reports of the Directors and Auditors of Carnival plc <i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
15	Authorise Issue of Equity with Pre-emptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are excessive. A no vote is cast.</i>	Against
16	Authorise Issue of Equity without Pre-emptive Rights <i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The preemption provision protects a shareholders percentage of current equity. The number of shares involved is not excessive. A vote in favor is cast.</i>	For
17	Authorize Share Repurchase Program <i>Voter Rationale: The Company seeks authority to repurchase its own shares. The Company has not stated what be the purposes of its repurchases. That is not in the best interests of shareholders. A vote is cast to abstain.</i>	Abstain

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Caterpillar Inc.

Meeting Date: 06/08/2016

Country: USA

Primary Security ID: 149123101

Record Date: 04/11/2016

Meeting Type: Annual

Primary CUSIP: 149123101

Shares Voted: 338

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David L. Calhoun	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Daniel M. Dickinson	For
1.3	Elect Director Juan Gallardo	For
1.4	Elect Director Jesse J. Greene, Jr.	For
1.5	Elect Director Jon M. Huntsman, Jr.	For
1.6	Elect Director Dennis A. Muilenburg	For
1.7	Elect Director Douglas R. Oberhelman	For
1.8	Elect Director William A. Osborn	For
1.9	Elect Director Debra L. Reed	For
1.10	Elect Director Edward B. Rust, Jr.	For
1.11	Elect Director Susan C. Schwab	For
1.12	Elect Director Miles D. White	For
2	Ratify PricewaterhouseCoopers as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Caterpillar Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
5	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
6	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

CBRE Group, Inc.

Meeting Date: 05/13/2016

Country: USA

Primary Security ID: 12504L109

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 12504L109

Shares Voted: 168

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Brandon B. Boze <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Curtis F. Feeny	For
1c	Elect Director Bradford M. Freeman	For
1d	Elect Director Christopher T. Jenny	For
1e	Elect Director Gerardo I. Lopez	For
1f	Elect Director Frederic V. Malek	For
1g	Elect Director Paula R. Reynolds	For
1h	Elect Director Robert E. Sulentic	For
1i	Elect Director Laura D. Tyson	For
1j	Elect Director Ray Wirta	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CBRE Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Right to Call Special Meeting <i>Voter Rationale: This proposal restricts the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so without restrictions. A vote is cast against the proposal.</i>	Against
5	Amend Bylaws -- Call Special Meetings <i>Voter Rationale: This shareholder proposal requests the board take the necessary steps to reduce the ownership threshold required for shareholders to call a special meeting from a majority of outstanding shares to 10 percent of outstanding shares. The new threshold is in the best interest of shareholders. A vote is cast in favor of the proposal.</i>	For

CBS Corporation

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 124857103

Record Date: 03/31/2016

Meeting Type: Annual

Primary CUSIP: 124857103

Shares Voted: 245

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David R. Andelman <i>Voter Rationale: A vote is cast to withhold for all directors because the company has problematic executive pay practices and has not provided shareholders with an advisory vote.</i>	Against
1b	Elect Director Joseph A. Califano, Jr.	Against
1c	Elect Director William S. Cohen	Against
1d	Elect Director Gary L. Countryman	Against
1e	Elect Director Charles K. Gifford	Against
1f	Elect Director Leonard Goldberg	Against
1g	Elect Director Bruce S. Gordon	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CBS Corporation

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Linda M. Griego	Against
1i	Elect Director Arnold Kopelson	Against
1j	Elect Director Leslie Moonves	Against
1k	Elect Director Doug Morris	Against
1l	Elect Director Shari Redstone	Against
1m	Elect Director Sumner M. Redstone	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Adopt Quantitative Company-wide GHG Goals	For
<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor</i>		

Celgene Corporation

Meeting Date: 06/15/2016	Country: USA	Primary Security ID: 151020104
Record Date: 04/18/2016	Meeting Type: Annual	
Primary CUSIP: 151020104		
Shares Voted: 453		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert J. Hugin	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Mark J. Alles	For
1.3	Elect Director Richard W. Barker	For
1.4	Elect Director Michael W. Bonney	For
1.5	Elect Director Michael D. Casey	For
1.6	Elect Director Carrie S. Cox	For
1.7	Elect Director Jacquelyn A. Fouse	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Celgene Corporation

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director Michael A. Friedman	For
1.9	Elect Director Julia A. Haller	For
1.10	Elect Director Gilla S. Kaplan	For
1.11	Elect Director James J. Loughlin	For
1.12	Elect Director Ernest Mario	For
2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 17.72% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
5	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Against
	<i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	
6	Call Special Meetings	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	
7	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CenterPoint Energy, Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 15189T107

Record Date: 03/03/2016

Meeting Type: Annual

Primary CUSIP: 15189T107

Shares Voted: 248

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Milton Carroll <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Michael P. Johnson	For
1c	Elect Director Janiece M. Longoria	For
1d	Elect Director Scott J. McLean	For
1e	Elect Director Theodore F. Pound	For
1f	Elect Director Scott M. Prochazka	For
1g	Elect Director Susan O. Rheney	For
1h	Elect Director Phillip R. Smith	For
1i	Elect Director Peter S. Wareing	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes <i>Voter Rationale: This proposal seeks shareholder approval of the serving the U.S. District Court for the Southern District of Texas as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Texas Business Organizations Code, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CenturyLink, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 156700106

Record Date: 03/30/2016

Meeting Type: Annual

Primary CUSIP: 156700106

Shares Voted: 315

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Martha H. Bejar <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Virginia Boulet	For
1.3	Elect Director Peter C. Brown	For
1.4	Elect Director W. Bruce Hanks	For
1.5	Elect Director Mary L. Landrieu	For
1.6	Elect Director Gregory J. McCray	For
1.7	Elect Director William A. Owens	For
1.8	Elect Director Harvey P. Perry	For
1.9	Elect Director Glen F. Post, III	For
1.10	Elect Director Michael J. Roberts	For
1.11	Elect Director Laurie A. Siegel	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, golden parachutes are provided. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CenturyLink, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Stock Retention/Holding Period	For
<i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 65%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>		

Cerner Corporation

Meeting Date: 05/27/2016 **Country:** USA **Primary Security ID:** 156782104
Record Date: 03/30/2016 **Meeting Type:** Annual

Primary CUSIP: 156782104

Shares Voted: 175

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gerald E. Bisbee, Jr.	Against
<i>Voter Rationale: A vote is cast against all nominees to the Board for its lack of oversight of company risk by failing to enforce its policy on the responsible use of Company stock in connection with pledging activity . At this Company, one board member has pledged stock worth \$759 million or 3.71% of outstanding shares. The high amount of pledged shares are not in the best interests of shareholders because the director may be forced to sell company stock (for example, to meet a margin call). The forced sale of a significant amount of company stock may negatively impact the company's stock price and may violate insider trading policies. In addition, share pledging may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights.</i>		
1b	Elect Director Denis A. Cortese	Against
1c	Elect Director Linda M. Dillman	Against
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Amend Executive Incentive Bonus Plan	Against
<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion to a company bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CF Industries Holdings, Inc.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 125269100

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 125269100

Shares Voted: 134

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert C. Arzbaecher <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director William Davisson	For
1c	Elect Director Stephen A. Furbacher	For
1d	Elect Director Stephen J. Hagge	For
1e	Elect Director John D. Johnson	For
1f	Elect Director Robert G. Kuhbach	For
1g	Elect Director Anne P. Noonan	For
1h	Elect Director Edward A. Schmitt	For
1i	Elect Director Theresa E. Wagler	For
1j	Elect Director W. Anthony Will	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chesapeake Energy Corporation

Meeting Date: 05/20/2016

Country: USA

Primary Security ID: 165167107

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 165167107

Shares Voted: 299

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Archie W. Dunham <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	For
1b	Elect Director Vincent J. Intrieri	For
1c	Elect Director Robert D. (Doug) Lawler	Against
1d	Elect Director John J. (Jack) Lipinski	Against
1e	Elect Director R. Brad Martin	Against
1f	Elect Director Merrill A. (Pete) Miller, Jr.	Against
1g	Elect Director Kimberly K. Querrey	For
1h	Elect Director Thomas L. Ryan	For
2	Increase Authorized Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount sought is not more than 50% of the original authorized amount. A vote is cast in favor.</i>	For
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.70% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chesapeake Energy Corporation

Proposal Number	Proposal Text	Vote Instruction
6	Cease Using Oil and Gas Reserve Metrics for Senior Executive's Compensation <i>Voter Rationale: This shareholder proposal requests that the Compensation Committee adopt a policy that it will not use certain metrics as a factor for senior executive incentive compensation. The metrics the proponent wishes to strip from executive pay are "proved reserves organically added," "proved reserves growth" or similar metrics that encourage increases to the Company's oil and gas reserves. The Company saw a net loss of \$14.65 billion in 2015 driven by reduced oil and gas prices, which caused the Company to suspend dividend payments. At the same time, the CEO's total compensation increased by \$1.2 million. New regulations stemming from the Paris climate treaty, to which the United States is a signatory, may negatively impact demand for reserves as the Company has disclosed in its public filings. The Board has not sufficiently aligned executive compensation with performance. A vote in favor of this proposal will send a message to the Board that it needs to re-evaluate the metrics it uses to drive performance and consider how the possibility of a new regulatory environment will impact operations. A vote is therefore cast in favor.</i>	For
7	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Chevron Corporation

Meeting Date: 05/25/2016	Country: USA	Primary Security ID: 166764100
Record Date: 03/30/2016	Meeting Type: Annual	
Primary CUSIP: 166764100		
Shares Voted: 1,092		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Alexander B. Cummings, Jr. - Resigned	
1b	Elect Director Linnet F. Deily <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	Against
1c	Elect Director Robert E. Denham	Against
1d	Elect Director Alice P. Gast	Against
1e	Elect Director Enrique Hernandez, Jr.	Against
1f	Elect Director Jon M. Huntsman, Jr.	Against
1g	Elect Director Charles W. Moorman, IV	Against
1h	Elect Director John G. Stumpf	Against
1i	Elect Director Ronald D. Sugar	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chevron Corporation

Proposal Number	Proposal Text	Vote Instruction
1j	Elect Director Inge G. Thulin	Against
1k	Elect Director John S. Watson	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Non-Employee Director Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal establishes a stock plan for outside directors. Stock is granted without regard to company performance or director attendance. That is not in the best interests of shareholders. A vote is cast against.</i>	
5	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
6	Adopt Quantitative GHG Goals for Products and Operations	Against
	<i>Voter Rationale: This shareholder proposal requests the Company to adopt long-term, quantitative, company-wide targets for reducing greenhouse gas emissions in products and operations that take into consideration the global commitment (as embodied in the Copenhagen Accord) to limit warming to 2 degrees C and issue a report by November 30, 2016, at reasonable cost and omitting proprietary information, on its plans to achieve these targets. While it is imperative that the Company's operations have the agility to respond to an evolving regulatory environment, the proposal mandates Company action that is out of step with its strategic outlook. The 2°C scenario is a possibility but not yet a reality to which the Company is required to adhere. At this time, the proposal is overly prescriptive. A vote is cast against.</i>	
7	Annually Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario	For
	<i>Voter Rationale: This proposal asks the Company to assess how its portfolio would be impacted by regulatory changes to limit global average temperature increases to 2°C above pre-industrial levels. The Company is a large GHG emitter and investors would be better informed with such an assessment. A vote is cast in favor.</i>	
8	Annually Report Reserve Replacements in BTUs	For
	<i>Voter Rationale: This proposal asks that the Company report figures on its reserve replacement in British Thermal Units (BTU) by resource category in order to assist the company in responding to climate change-induced market changes. The reporting would complement the reserve replacement reporting required by the Securities and Exchange Commission. The reporting of BTU would detract from the singular focus on reserve replacement metric and include other energy resources produced by the Company. Additional reporting would provide investors with another tool to assess energy sourcing at a time when the regulatory environment is shifting. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chevron Corporation

Proposal Number	Proposal Text	Vote Instruction
9	<p>Increase Return of Capital to Shareholders in Light of Climate Change Risks</p> <p><i>Voter Rationale: The request of this proposal is that the Company issue a dividend in light of the growing potential for stranded assets and decreasing profitability associated with capital expenditures on high cost, unconventional projects. The proponent's view is that demand for oil will peak in the next 10-15 years and that the industry is particularly vulnerable to a downturn in demand. Although the concern is valid, the link to asking for a special dividend is weak. Given the Company's record on dividends and this proposal's failure to link a special dividend to the long term best interests of the Company, its employees, its shareholders and the environment, a vote is cast against this proposal.</i></p>	Against
10	<p>Report on the Result of Efforts to Minimize Hydraulic Fracturing Impacts</p> <p><i>Voter Rationale: This proposal seeks a report on efforts on fracturing operations. Shareholders request the Company report on its policies and practices, above and beyond regulatory requirements, to minimize the adverse environmental and community impacts from the Company's hydraulic fracturing operations associated with shale formations. Hydraulic fracturing is a controversial extraction technique that has been banned in states and localities throughout the United States and abroad. The Company should provide shareholders with more information on this important topic and efforts it employs to reduce harm. A vote is cast in favor.</i></p>	For
11	<p>Require Director Nominee with Environmental Experience</p> <p><i>Voter Rationale: A vote is cast in favor because the company does not appear to have an independent board member with adequate environmental expertise, and its operations are subject to environmental risks.</i></p>	For
12	<p>Amend Bylaws -- Call Special Meetings</p> <p><i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i></p>	For

Chipotle Mexican Grill, Inc.

Meeting Date: 05/11/2016	Country: USA	Primary Security ID: 169656105
Record Date: 03/14/2016	Meeting Type: Annual	
Primary CUSIP: 169656105		
Shares Voted: 18		

Proposal Number	Proposal Text	Vote Instruction
1.1	<p>Elect Director Al Baldocchi</p> <p><i>Voter Rationale: A vote is cast against all nominees to the board in response to poor stewardship during the food safety outbreak. The Company was ill prepared to handle the food illness outbreaks that began in July 2015 and has not provided robust disclosure about how it intends to improve procedures around food safety. The series of food-borne illness outbreaks (Salmonella, norovirus and E. coli) continued through December. The Company's stock price dropped 38 percent from October 2015. While current board members have some food industry experience, none have a background in risk or crisis management. Such a skill set would enhance the Company's ability to avoid similar problems in the future, or at least handle them more transparently and expeditiously. The board composition raises concerns about entrenchment. One of the co-CEOs of the firm also serves as Chairman and--discounting two recently appointing directors--the remaining seven have served an average of 16 years on the board. The board lacks diversity and has set executive compensation at excessive levels for multiple years. Given the paucity of detail on how the Company's new safety procedures will function and the concerns about a need for board refreshment, a vote against current directors is warranted.</i></p>	Against
1.2	<p>Elect Director Darlene Friedman</p>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director John S. Charlesworth	Against
1.4	Elect Director Kimbal Musk	Against
1.5	Elect Director Montgomery F. (Monty) Moran	Against
1.6	Elect Director Neil Flanzraich	Against
1.7	Elect Director Patrick J. Flynn	Against
1.8	Elect Director Stephen Gillett	Against
1.9	Elect Director Steve Ells	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has undercompensated its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
4	Amend Charter to Remove Provision Allowing Only the Board and Chairman to Call Special Meetings	For
<i>Voter Rationale: This proposal would remove a charter provision that restricts the ability to call a special meeting to the board and chairman. A vote is cast in favor of clearing the way to allow shareholders the right to call a special meeting.</i>		
5	Provide Proxy Access Right	Against
<i>Voter Rationale: The Company has put forth a management proposal to provide shareholders with the ability to nominate their own directors to the board. A vote is cast against this item because a shareholder proposal (item #6) provides standard market terms for proxy access, while the management version of this proposal sets more restrictive parameters. The shareholder proposal is that any group of shareholders with at least a 3 percent stake in the Company for 3 years be allowed to nominate candidates for up to 25 percent of the board. This management proposal is that group of no more than 20 shareholders with at least a 5 percent stake in the Company for 3 years be allowed to nominate candidates for up to 20 percent of the board. The shareholder version follows the standard set out in the proposed rulemaking by the Securities and Exchange Commission and has been widely accepted by corporate issuers. Therefore, a vote is cast against this proposal and in support of proposal #6.</i>		
6	Proxy Access	For
<i>Voter Rationale: Shareholder have put forth a proposal to provide investors with the ability to nominate their own directors to the board. The threshold proposed here is that any group of shareholders with at least a 3 percent stake for 3 years be allowed to propose nominees for up to 25 percent of board seats. A vote is cast for this item to enable shareholders to propose their own nominees to the board and under terms that are reasonable and protect against frivolous nominations.</i>		
7	Stock Retention/Holding Period	For
<i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chipotle Mexican Grill, Inc.

Proposal Number	Proposal Text	Vote Instruction
8	Permit Shareholders Holding 10% or More of the Outstanding Shares of Common Stock to Call a Special Meeting	For
<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so . A vote is cast for the proposal.</i>		
9	Report on Sustainability, Including Quantitative Goals	For
<i>Voter Rationale: This proposal requests the Board prepare a sustainability report that includes a review of current Company policies and practices related to social, environmental and economic factors and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>		
10	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	For
<i>Voter Rationale: This shareholder proposal requests that the Compensation Committee assess the feasibility of including sustainability metrics into performance criteria for senior executive performance-based pay. Given the recent food safety concerns, a review of the incentives driving senior executive performance is appropriate and sustainability metrics should be evaluated as part of that review. A vote is cast in favor.</i>		

Chubb Limited

Meeting Date: 05/19/2016

Country: Switzerland

Primary Security ID: H1467J104

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: H0023R105

Shares Voted: 267

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For
<i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>		
2.1	Allocate Disposable Profit	For
<i>Voter Rationale: This proposal seeks approval of the company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>		
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	For
<i>Voter Rationale: This proposal seeks approval of the company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chubb Limited

Proposal Number	Proposal Text	Vote Instruction
3	Approve Discharge of Board and Senior Management <i>Voter Rationale: This proposal seeks approval of discharging the Board's responsibility for the fiscal year under review. Shareholders may no longer have the right to initiate legal action against the Board should the need arise in the future pursuant to this resolution. Therefore, a vote is cast against the proposal.</i>	Against
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm as Auditors <i>Voter Rationale: See item 4.1.</i>	Against
4.3	Ratify BDO AG (Zurich) as Special Auditors <i>Voter Rationale: The appointment of special auditor is a routine matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
5.1	Elect Director Evan G. Greenberg <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
5.2	Elect Director Robert M. Hernandez	For
5.3	Elect Director Michael G. Atieh	For
5.4	Elect Director Sheila P. Burke	For
5.5	Elect Director James I. Cash	For
5.6	Elect Director Mary A. Cirillo	For
5.7	Elect Director Michael P. Connors	For
5.8	Elect Director John Edwardson	For
5.9	Elect Director Lawrence W. Kellner	For
5.10	Elect Director Leo F. Mullin	For
5.11	Elect Director Kimberly Ross	For
5.12	Elect Director Robert Scully	For
5.13	Elect Director Eugene B. Shanks, Jr.	For
5.14	Elect Director Theodore E. Shasta	For
5.15	Elect Director David Sidwell	For
5.16	Elect Director Olivier Steimer	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chubb Limited

Proposal Number	Proposal Text	Vote Instruction
5.17	Elect Director James M. Zimmerman	For
6	Elect Evan G. Greenberg as Board Chairman	Against
	<i>Voter Rationale: This proposal seeks approval of electing the formal CEO as the chair of the Company. The chair should be in a position to oversee and monitor the CEO and the Board. That can only happen without any conflict of interest if the chair is an independent outsider. Therefore, a vote is cast against the proposal. (Voting against this proposal does not impact the separate vote on the CEO's election as a member of the board in item 5.1.)</i>	
7.1	Appoint Michael P. Connors as Member of the Compensation Committee	For
	<i>Voter Rationale: This proposal seeks to elect the members of the remuneration committee. It is in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. The remuneration committee of the Company consists of entirely independent outsiders. A vote is cast in favor of the nominees.</i>	
7.2	Appoint Mary A. Cirillo as Member of the Compensation Committee	For
7.3	Appoint Robert M. Hernandez as Member of the Compensation Committee	For
7.4	Appoint Robert Scully as Member of the Compensation Committee	For
7.5	Appoint James M. Zimmerman as Member of the Compensation Committee	For
8	Designate Homburger AG as Independent Proxy	For
	<i>Voter Rationale: This proposal seeks approval for the election of an independent proxy. This is a routine, ministerial matter that does not materially affect shareholders. A vote in favor is cast.</i>	
9	Issue Shares Without Preemptive Rights	For
	<i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). This concept is expensive, cumbersome and, in view of modern trading practices, unnecessary. The shares involved are not excessive. A yes vote is cast.</i>	
10	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.58% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
11.1	Approve the Increase in Maximum Aggregate Remuneration of Directors	Abstain
	<i>Voter Rationale: This proposal seeks approval of setting a ceiling on the total remuneration of directors. It is not possible to assess the remuneration because the Company failed to disclose the allocation of remuneration on an individual basis. For that reason, a vote is cast to abstain.</i>	
11.2	Approve Remuneration of Executive Committee in the Amount of CHF 44 Million for Fiscal 2017	Against
	<i>Voter Rationale: This proposal seeks to increase the remuneration of executive committee but fails to provide any specific reasons that justify the need for the increase. Therefore, a vote is cast against the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Chubb Limited

Proposal Number	Proposal Text	Vote Instruction
12	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	Against
13	Transact Other Business (Voting) <i>Voter Rationale: This proposal requests permission to act upon such other business as may properly come before the meeting. Such a blank check delegation of voting rights is not in the best interests of shareholders. A vote is cast against.</i>	Against

Church & Dwight Co., Inc.

Meeting Date: 05/05/2016 **Country:** USA **Primary Security ID:** 171340102
Record Date: 03/11/2016 **Meeting Type:** Annual
Primary CUSIP: 171340102

Shares Voted: 76

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Matthew T. Farrell <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Bradley C. Irwin	For
1c	Elect Director Penry W. Price	For
1d	Elect Director Arthur B. Winkleblack	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cigna Corporation

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 125509109

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 125509109

Shares Voted: 149

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David M. Cordani <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Isaiah Harris, Jr.	For
1.3	Elect Director Jane E. Henney	For
1.4	Elect Director Donna F. Zarcone	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, particularly the golden parachute and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Cimarex Energy Co.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 171798101

Record Date: 03/16/2016

Meeting Type: Annual

Primary CUSIP: 171798101

Shares Voted: 55

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Lisa A. Stewart	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cimarex Energy Co.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Hans Helmerich	Against
1.3	Elect Director Harold R. Logan, Jr.	For
1.4	Elect Director Monroe W. Robertson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Cincinnati Financial Corporation

Meeting Date: 04/30/2016

Country: USA

Primary Security ID: 172062101

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 172062101

Shares Voted: 85

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director William F. Bahl	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	
1.2	Elect Director Gregory T. Bier	Withhold
1.3	Elect Director Linda W. Clement-Holmes	For
1.4	Elect Director Dirk J. Debbink	For
1.5	Elect Director Steven J. Johnston	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cincinnati Financial Corporation

Proposal Number	Proposal Text	Vote Instruction
1.6	Elect Director Kenneth C. Lichtendahl	For
1.7	Elect Director W. Rodney McMullen	For
1.8	Elect Director David P. Osborn	For
1.9	Elect Director Gretchen W.Price	For
1.10	Elect Director John J. Schiff, Jr.	Withhold
1.11	Elect Director Thomas R. Schiff	Withhold
1.12	Elect Director Douglas S. Skidmore	Withhold
1.13	Elect Director Kenneth W. Stecher	Withhold
1.14	Elect Director John F. Steele, Jr.	Withhold
1.15	Elect Director Larry R. Webb	Withhold
2	Adopt Majority Voting for Uncontested Election of Directors	For
	<i>Voter Rationale: This management proposal seeks to amend its corporate documents to provide nominees for the Board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.00% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cintas Corporation

Meeting Date: 10/18/2016

Country: USA

Primary Security ID: 172908105

Record Date: 08/19/2016

Meeting Type: Annual

Primary CUSIP: 172908105

Shares Voted: 50

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gerald S. Adolph <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director John F. Barrett	For
1c	Elect Director Melanie W. Barstad	For
1d	Elect Director Robert E. Coletti	For
1e	Elect Director Richard T. Farmer	For
1f	Elect Director Scott D. Farmer	For
1g	Elect Director James J. Johnson	For
1h	Elect Director Joseph Scaminace	For
1i	Elect Director Ronald W. Tysoe	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
3	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 22.01% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
4	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cisco Systems, Inc.

Meeting Date: 12/12/2016

Country: USA

Primary Security ID: 17275R102

Record Date: 10/14/2016

Meeting Type: Annual

Primary CUSIP: 17275R102

Shares Voted: 2,969

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Carol A. Bartz <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director M. Michele Burns	Against
1c	Elect Director Michael D. Capellas	For
1d	Elect Director John T. Chambers	For
1e	Elect Director Amy L. Chang	For
1f	Elect Director John L. Hennessy	For
1g	Elect Director Kristina M. Johnson	For
1h	Elect Director Roderick C. McGeary	For
1i	Elect Director Charles H. Robbins	For
1j	Elect Director Arun Sarin	For
1k	Elect Director Steven M. West	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cisco Systems, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Report on Arab and non-Arab Employees using EEO-1 Categories <i>Voter Rationale: This shareholder proposal requests the Company prepare a report on the composition of its workforce in Israel and Palestine broken down by the nine EEO-1 job categories. The Company provides an EEO statement and discloses workforce diversity data for its U.S. operations but public reporting on its global operations is limited to gender categories. The Company may benefit from the collection of data on its global work force and public reporting will provide shareholders with a clearer picture of the Company's impact on local communities. Therefore, a vote is cast in favor of the proposal.</i>	For
6	Establish Board Committee on Operations in Israeli Settlements <i>Voter Rationale: This shareholder proposal requests the Company establish an ad hoc committee that will assess the Company's business policies related to its operations in Israeli settlements. The issues raised by the proponent in this proposal are under the purview of the Government Affairs team and there does not appear to be a compelling case for creating a separate committee with a duplicate oversight function. Therefore, a vote is cast against the proposal.</i>	Against

Citigroup Inc.

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 172967424
Record Date: 02/29/2016 **Meeting Type:** Annual

Primary CUSIP: 172967424

Shares Voted: 1,719

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael L. Corbat <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Ellen M. Costello	For
1c	Elect Director Duncan P. Hennes	For
1d	Elect Director Peter B. Henry	For
1e	Elect Director Franz B. Humer	For
1f	Elect Director Renee J. James	For
1g	Elect Director Eugene M. McQuade	For
1h	Elect Director Michael E. O'Neill	For
1i	Elect Director Gary M. Reiner	For
1j	Elect Director Judith Rodin	For
1k	Elect Director Anthony M. Santomero	For
1l	Elect Director Joan E. Spero	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Citigroup Inc.

Proposal Number	Proposal Text	Vote Instruction
1m	Elect Director Diana L. Taylor	For
1n	Elect Director William S. Thompson, Jr.	For
1o	Elect Director James S. Turley	For
1p	Elect Director Ernesto Zedillo Ponce de Leon	For
2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	
6	Demonstrate No Gender Pay Gap	For
	<i>Voter Rationale: This shareholder proposal requests the Company prepare a report that shows the company does not have a gender pay gap. According to the proponent, the financial services industry has one of the widest pay gaps by gender. Over the last year, a number of companies, including Apple, Intel, Amazon, Salesforce, and Expedia have committed to disclosing their gender pay gap – how much women earn to every dollar earned by men for the same job. Dealing with the issue of gender pay disparity at a company can put the company at a competitive advantage over its peers, reduce legal and reputational risks, and also increase the diversity of a company. A vote is cast in favor of the proposal.</i>	
7	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This shareholder proposal seeks a report from the Company disclosing its policies and procedures for lobbying contributions and expenditures, both direct and indirect, made with corporate funds as well as payments to trade associations used for lobbying communications. The proposal also asks that the report be reviewed by the board or a relevant board committee. Publicly available data does not provide a complete picture of the Company's lobbying expenditures, as not all states require disclosure of lobbying expenditures, and board oversight of this spending is in the best interests of shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Citigroup Inc.

Proposal Number	Proposal Text	Vote Instruction
8	Appoint a Stockholder Value Committee <i>Voter Rationale: This proposal requests the Company prepare a report that focuses on the whether separating non-core banking business units from the Company would enhance shareholder value. The proponent believes that the Board should consider splitting the company into business units that are focused on consumer lending and investment banking. That move according to the proponent, would reduce the risks of another financial meltdown. The conclusions offered by the report would give shareholders the ability to assess the risks and opportunities of the proponent's plan of action. A vote is cast in favor of the proposal.</i>	For
9	Claw-back of Payments under Restatements <i>Voter Rationale: The shareholder proponent J. Chevedden has submitted a non-binding resolution requesting Citigroup amend its clawback policy to provide that a substantial portion of annual total compensation to executive officers be deferred and forfeited should a legal violation result in a monetary penalty to the Company. The proposal requests that any forfeiture be reported to shareholders along with a report on the circumstances. In the absence of a legal violation, the deferred compensation would be paid to the executives 10 years later. Although the 10 year horizon is lengthy and the substantial portion of pay may be larger than is necessary, the proposal may encourage the board to strengthen its clawback mechanisms. It is important to note the proposal provides the board with discretion to determine the precise amount to be deferred and potentially forfeited. The Company has a clawback policy in place but does not appear to have utilized it. On July 14, 2014, the U.S. Department of Justice announced a \$7 billion settlement with the Company to resolve federal and state claims related to the Company's conduct in the packaging, securitization, marketing, sale and issuance of residential mortgage-backed securities; a settlement cost born by shareholders. Further bolstering support for this concept, William Dudley the President of the New York Federal Reserve called for a similar program, called a performance bond, to be funded by senior management. Dudley argued the bond would create a strong incentive for individuals to monitor their own actions as well as those of their colleagues. While the Company may wish to adjust the suggested time horizon and amount paid into the fund, approval of this proposal may encourage the board to enhance its clawback mechanisms. The intent of the proposal is to increase accountability of executives for legal violations by the firm. Such accountability is in shareholders' interest. A vote is cast in favor.</i>	For
10	Limit/Prohibit Accelerated Vesting of Awards <i>Voter Rationale: This proposal requests the Board of Directors prepare a report to shareholders regarding the vesting of equity-based awards for senior executives due to a voluntary resignation to enter government service (a "Government Service Golden Parachute"). The report shall identify the names of all Company senior executives who are eligible to receive a Government Service Golden Parachute, and the estimated dollar value amount of each senior executive's Government Service Golden Parachute. Shareholders have an interest in additional information about a program that provides windfall payments to executives without a clear benefit to shareholders and further risks bringing reputational harm on the Company. A vote is cast in favor.</i>	For

Citizens Financial Group, Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 174610105

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 174610105

Shares Voted: 305

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bruce Van Saun	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Citizens Financial Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Mark Casady	For
1.3	Elect Director Christine M. Cumming	For
1.4	Elect Director Anthony Di Iorio	For
1.5	Elect Director William P. Hankowsky	For
1.6	Elect Director Howard W. Hanna, III	For
1.7	Elect Director Leo I. ('Lee') Higdon	For
1.8	Elect Director Charles J. ('Bud') Koch	For
1.9	Elect Director Arthur F. Ryan	For
1.10	Elect Director Shivan S. Subramaniam	For
1.11	Elect Director Wendy A. Watson	For
1.12	Elect Director Marita Zuraitis	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Citrix Systems, Inc.

Meeting Date: 06/23/2016 **Country:** USA **Primary Security ID:** 177376100
Record Date: 04/25/2016 **Meeting Type:** Annual
Primary CUSIP: 177376100

Shares Voted: 89

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert M. Calderoni	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Citrix Systems, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Nanci E. Caldwell	For
1c	Elect Director Jesse A. Cohn	Against
1d	Elect Director Robert D. Daleo	For
1e	Elect Director Murray J. Demo	For
1f	Elect Director Peter J. Sacripanti	For
1g	Elect Director Graham V. Smith	Against
1h	Elect Director Godfrey R. Sullivan	For
1i	Elect Director Kirill Tatarinov	Against
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

CME Group Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 12572Q105

Record Date: 03/22/2016

Meeting Type: Annual

Primary CUSIP: 12572Q105

Shares Voted: 195

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Terrence A. Duffy	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CME Group Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Phupinder S. Gill	For
1c	Elect Director Timothy S. Bitsberger	For
1d	Elect Director Charles P. Carey	For
1e	Elect Director Dennis H. Chookaszian	For
1f	Elect Director Ana Dutra	For
1g	Elect Director Martin J. Gepsman	For
1h	Elect Director Larry G. Gerdes	For
1i	Elect Director Daniel R. Glickman	For
1j	Elect Director Leo Melamed	For
1k	Elect Director William P. Miller, II	For
1l	Elect Director James E. Oliff	For
1m	Elect Director Alex J. Pollock	For
1n	Elect Director John F. Sandner	For
1o	Elect Director Terry L. Savage	For
1p	Elect Director William R. Shepard	For
1q	Elect Director Dennis A. Suskind	For
2	Ratify Ernst & Young as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CMS Energy Corporation

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 125896100

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 125896100

Shares Voted: 160

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jon E. Barfield <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Deborah H. Butler	For
1c	Elect Director Kurt L. Darrow	For
1d	Elect Director Stephen E. Ewing	For
1e	Elect Director Richard M. Gabrys	For
1f	Elect Director William D. Harvey	For
1g	Elect Director Philip R. Lochner, Jr.	For
1h	Elect Director Patricia K. Poppe	For
1i	Elect Director John G. Russell	For
1j	Elect Director Myrna M. Soto	For
1k	Elect Director John G. Sznewajs	For
1l	Elect Director Laura H. Wright	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its peers on executive pay. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Coach, Inc.

Meeting Date: 11/10/2016

Country: USA

Primary Security ID: 189754104

Record Date: 09/12/2016

Meeting Type: Annual

Primary CUSIP: 189754104

Shares Voted: 162

Proposal Number	Proposal Text	Vote Instruction
1a	Election Director David Denton <i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board (except the nominee that is new to the board).</i>	Against
1b	Election Director Andrea Guerra	Against
1c	Election Director Susan Kropf	Against
1d	Election Director Annabelle Yu Long	For
1e	Election Director Victor Luis	Against
1f	Election Director Ivan Menezes	Against
1g	Election Director William Nuti	Against
1h	Election Director Stephanie Tilenius	Against
1i	Election Director Jide Zeitlin	Against
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.45% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
5	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Coach, Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Create Feasibility Plan for Net-Zero GHG Emissions <i>Voter Rationale: This shareholder proposal requests that the Board of Directors issue a feasible plan (Sept. 2017) to reach a net-zero greenhouse gas emission status for its facilities by 2030. In support of this resolution, the proponent contends that nearly every national government has recognized that deep cuts are required in GHG emissions to hold the increase of global average temperatures below 2 degree Celsius above pre-industrial levels and per the Intergovernmental Panel on Climate Change, carbon dioxide emissions need to fall to zero between 2040 and 2070. The company provides sufficient information on its climate change initiatives and policies through its Sustainability Report and it already has in place a GHG emissions-reduction goal of 15% reduction by 2020, using a 2014 baseline. It has already achieved a reduction over its 2014 baseline for fiscal year 2015. Therefore, a vote is cast against the proposal.</i>	Against

Coca-Cola Enterprises, Inc.

Meeting Date: 04/26/2016	Country: USA	Primary Security ID: 19122T109
Record Date: 03/01/2016	Meeting Type: Annual	
Primary CUSIP: 19122T109		
Shares Voted: 120		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jan Bennink <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director John F. Brock	For
1.3	Elect Director Calvin Darden	For
1.4	Elect Director L. Phillip Humann	For
1.5	Elect Director Orrin H. Ingram, II	For
1.6	Elect Director Thomas H. Johnson	For
1.7	Elect Director Veronique Morali	For
1.8	Elect Director Andrea L. Saia	For
1.9	Elect Director Garry Watts	For
1.10	Elect Director Curtis R. Welling	For
1.11	Elect Director Phoebe A. Wood	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Coca-Cola Enterprises, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	<p>Advisory Vote to Ratify Named Executive Officers' Compensation</p> <p><i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i></p>	For
3	<p>Ratify Ernst & Young LLP as Auditors</p> <p><i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i></p>	Against

Coca-Cola Enterprises, Inc.

Meeting Date: 05/24/2016 Country: USA Primary Security ID: 19122T109

Record Date: 04/08/2016 Meeting Type: Special

Primary CUSIP: 19122T109

Shares Voted: 121

Proposal Number	Proposal Text	Vote Instruction
1	<p>Approve Merger Agreement</p> <p><i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Orange. Both firms are in the beverage bottling business. The Board recommends shareholder approval because the combination will result in a better financial profile with stronger cash flows and increased operational scale. The firm will have more than 300 million consumers across 13 western European countries. Per the terms of the acquisition, each share of Company stock will receive \$14.50 in cash and 1 Orange share or approximately \$56.56 per share, which represents a premium of 9.1% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Lazard Freres & Co. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i></p>	For
2	<p>Classify the Board of Directors</p> <p><i>Voter Rationale: This proposal classifies the board, which means different classes of directors would serve staggered terms, which prevents shareholders from holding the entire board accountable on an annual basis. A vote is cast against.</i></p>	Against
3	<p>Adjourn Meeting</p> <p><i>Voter Rationale: This proposal seeks to adjourn the meeting. Since the merger is being supported, a vote is cast in favor.</i></p>	For
4	<p>Advisory Vote on Golden Parachutes</p> <p><i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i></p>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION

Meeting Date: 06/15/2016

Country: USA

Primary Security ID: 192446102

Record Date: 04/18/2016

Meeting Type: Annual

Primary CUSIP: 192446102

Shares Voted: 353

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Zein Abdalla <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Maureen Breakiron-Evans	For
1c	Elect Director Jonathan Chadwick	For
1d	Elect Director Francisco D'Souza	For
1e	Elect Director John N. Fox, Jr.	For
1f	Elect Director John E. Klein	For
1g	Elect Director Leo S. Mackay, Jr.	For
1h	Elect Director Lakshmi Narayanan	For
1i	Elect Director Michael Patsalos-Fox	For
1j	Elect Director Robert E. Weissman	For
1k	Elect Director Thomas M. Wendel	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Colgate-Palmolive Company

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 194162103

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 194162103

Shares Voted: 517

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John P. Bilbrey	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director John T. Cahill	For
1c	Elect Director Ian Cook	For
1d	Elect Director Helene D. Gayle	For
1e	Elect Director Ellen M. Hancock	For
1f	Elect Director C. Martin Harris	For
1g	Elect Director Richard J. Kogan	For
1h	Elect Director Lorrie M. Norrington	For
1i	Elect Director Michael B. Polk	For
1j	Elect Director Stephen I. Sadove	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Columbia Pipeline Group, Inc.

Meeting Date: 06/22/2016

Country: USA

Primary Security ID: 198280109

Record Date: 05/18/2016

Meeting Type: Special

Primary CUSIP: 198280109

Shares Voted: 232

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by TransCanada Pipelines Limited for \$10.2 billion in cash. The Company is in the business of owning and operating a portfolio of pipelines. TransCanada operates as an energy infrastructure company in North America. The Board recommends shareholder approval because: 1) the auction process, which included three bidders; 2) the board's belief that there were few, if any potentially interested and capable alternative counterparties to TransCanada that would likely be willing and able to compete with the financial terms of the transaction; 3) the board's belief that the consideration represented the highest per share consideration reasonably attainable; and 4) the cash consideration and the premium to be received by shareholders. Per the terms of the merger, each share of company stock will receive \$25.50 in cash, which represents a premium of 29.1% to the unaffected date of 03-09-16. An opinion has been issued by Goldman, Sachs & Co. and Lazard Freres & Co. LLC that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against

Comcast Corporation

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 20030N101

Record Date: 03/10/2016

Meeting Type: Annual

Primary CUSIP: 20030N101

Shares Voted: 1,409

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Kenneth J. Bacon <i>Voter Rationale: A vote is cast to withhold on all nominees (except the nominee that is new to the board) because of the Company's overall executive compensation program. The performance equity goal requires only one percent improvement from the prior year's result and contains a retesting feature, and NEOs continue to receive above-market interest payments on deferred compensation. The Company has a triennial advisory vote on executive compensation and a shareholder vote will next take place in 2017.</i>	Withhold
1.2	Elect Director Madeline S. Bell	For
1.3	Elect Director Sheldon M. Bonovitz	Withhold
1.4	Elect Director Edward D. Breen	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Comcast Corporation

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Joseph J. Collins	Withhold
1.6	Elect Director Gerald L. Hassell	Withhold
1.7	Elect Director Jeffrey A. Honickman	Withhold
1.8	Elect Director Eduardo G. Mestre	Withhold
1.9	Elect Director Brian L. Roberts	Withhold
1.10	Elect Director Johnathan A. Rodgers	Withhold
1.11	Elect Director Judith Rodin	Withhold
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Amend Restricted Stock Plan	Against
<i>Voter Rationale: This proposal adds shares to a restricted stock plan for key executives. The plan fails to specify performance standards upon which the stock will be granted, without which a judgment cannot be made as to the plan's validity. A vote is cast against.</i>		
4	Amend Stock Option Plan	Against
<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>		
5	Amend Qualified Employee Stock Purchase Plan	For
<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>		
6	Amend Nonqualified Employee Stock Purchase Plan	For
<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>		
7	Report on Lobbying Payments and Policy	For
8	Pro-rata Vesting of Equity Awards	For
9	Require Independent Board Chairman	For
<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor. .</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Comcast Corporation

Proposal Number	Proposal Text	Vote Instruction
10	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
<i>Voter Rationale: This proposal eliminates unequal voting rights. It is in the best interests of shareholders for all shareholders to have equal voting rights. A vote is cast in favor of the proposal.</i>		

Comerica Incorporated

Meeting Date: 04/26/2016 Country: USA Primary Security ID: 200340107
Record Date: 02/26/2016 Meeting Type: Annual

Primary CUSIP: 200340107

Shares Voted: 102

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ralph W. Babb, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Roger A. Cregg	For
1.3	Elect Director T. Kevin DeNicola	For
1.4	Elect Director Jacqueline P. Kane	For
1.5	Elect Director Richard G. Lindner	For
1.6	Elect Director Alfred A. Piergallini	For
1.7	Elect Director Robert S. Taubman	For
1.8	Elect Director Reginald M. Turner, Jr.	For
1.9	Elect Director Nina G. Vaca	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Approve Executive Incentive Bonus Plan	Against
<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Comerica Incorporated

Proposal Number	Proposal Text	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Community Health Systems, Inc.

Meeting Date: 05/17/2016 **Country:** USA **Primary Security ID:** 203668108
Record Date: 03/25/2016 **Meeting Type:** Annual

Primary CUSIP: 203668108

Shares Voted: 105

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director W. Larry Cash	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against existing directors who are nominees to the Board.</i>		
1b	Elect Director John A. Clerico	Against
1c	Elect Director James S. Ely, III	Against
1d	Elect Director John A. Fry	Against
1e	Elect Director William Norris Jennings	Against
1f	Elect Director Julia B. North	Against
1g	Elect Director Wayne T. Smith	Against
1h	Elect Director H. Mitchell Watson, Jr.	Against
1i	Elect Director H. James Williams	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Community Health Systems, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.81% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Compass Minerals International, Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 20451N101

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 20451N101

Shares Voted: 65

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Eric Ford <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Francis J. Malecha	For
1c	Elect Director Paul S. Williams	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Compass Minerals International, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

ConAgra Foods, Inc.

Meeting Date: 09/23/2016 **Country:** USA **Primary Security ID:** 205887102
Record Date: 07/29/2016 **Meeting Type:** Annual

Primary CUSIP: 205887102

Shares Voted: 254

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bradley A. Alford <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Thomas K. Brown	For
1.3	Elect Director Stephen G. Butler	For
1.4	Elect Director Sean M. Connolly	For
1.5	Elect Director Steven F. Goldstone	For
1.6	Elect Director Joie A. Gregor	For
1.7	Elect Director Rajive Johri	For
1.8	Elect Director W.G. Jurgensen	For
1.9	Elect Director Richard H. Lenny	For
1.10	Elect Director Ruth Ann Marshall	For
1.11	Elect Director Timothy R. McLevish	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

ConAgra Foods, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against

Concho Resources Inc.

Meeting Date: 06/02/2016

Country: USA

Primary Security ID: 20605P101

Record Date: 04/04/2016

Meeting Type: Annual

Primary CUSIP: 20605P101

Shares Voted: 75

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gary A. Merriman <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director Ray M. Poage	For
2	Ratify Grant Thornton LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

ConocoPhillips

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 20825C104

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 20825C104

Shares Voted: 712

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard L. Armitage <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Richard H. Auchinleck	For
1c	Elect Director Charles E. Bunch	For
1d	Elect Director James E. Copeland, Jr.	For
1e	Elect Director John V. Faraci	For
1f	Elect Director Jody L. Freeman	For
1g	Elect Director Gay Huey Evans	For
1h	Elect Director Ryan M. Lance	For
1i	Elect Director Arjun N. Murti	For
1j	Elect Director Robert A. Niblock	For
1k	Elect Director Harald J. Norvik	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive- specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

ConocoPhillips

Proposal Number	Proposal Text	Vote Instruction
5	Adjust Executive Compensation Program for Reserve Write-Downs	For
<i>Voter Rationale: This shareholder proposal requests that the Board Compensation Committee consider non-financial factors, including social and environmental concerns in determining compensation for top executives. A vote is cast for this proposal because social and environmental accountability are important business goals to reverse global trends of waste and degradation and the most effective way for the Company to achieve that is by tying executive compensation to it.</i>		

Consolidated Edison, Inc.

Meeting Date: 05/16/2016 Country: USA Primary Security ID: 209115104
Record Date: 03/22/2016 Meeting Type: Annual

Primary CUSIP: 209115104

Shares Voted: 169

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Vincent A. Calarco	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director George Campbell, Jr.	For
1c	Elect Director Michael J. Del Giudice	For
1d	Elect Director Ellen V. Futter	For
1e	Elect Director John F. Killian	For
1f	Elect Director John McAvoy	For
1g	Elect Director Armando J. Olivera	For
1h	Elect Director Michael W. Ranger	For
1i	Elect Director Linda S. Sanford	For
1j	Elect Director L. Frederick Sutherland	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Consolidated Edison, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

CONSTELLATION BRANDS, INC.

Meeting Date: 07/20/2016 **Country:** USA **Primary Security ID:** 21036P108
Record Date: 05/23/2016 **Meeting Type:** Annual

Primary CUSIP: 21036P108

Shares Voted: 102

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jerry Fowden	Withhold
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold on all nominees who are insiders and for those nominees who are outsiders.</i>		
1.2	Elect Director Barry A. Fromberg	For
1.3	Elect Director Robert L. Hanson	For
1.4	Elect Director Ernesto M. Hernandez	For
1.5	Elect Director James A. Locke, III	Withhold
1.6	Elect Director Daniel J. McCarthy	Withhold
1.7	Elect Director Richard Sands	Withhold
1.8	Elect Director Robert Sands	Withhold
1.9	Elect Director Judy A. Schmeling	For
1.10	Elect Director Keith E. Wandell	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CONSTELLATION BRANDS, INC.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Core-Mark Holding Company, Inc.

Meeting Date: 05/24/2016 **Country:** USA **Primary Security ID:** 218681104
Record Date: 03/28/2016 **Meeting Type:** Annual

Primary CUSIP: 218681104

Shares Voted: 75

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert A. Allen	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Stuart W. Booth	For
1c	Elect Director Gary F. Colter	For
1d	Elect Director Robert G. Gross	For
1e	Elect Director Thomas B. Perkins	For
1f	Elect Director Harvey L. Tepner	For
1g	Elect Director Randolph I. Thornton	For
1h	Elect Director J. Michael Walsh	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Core-Mark Holding Company, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Corning Incorporated

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 219350105
Record Date: 02/29/2016 **Meeting Type:** Annual

Primary CUSIP: 219350105

Shares Voted: 682

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Donald W. Blair	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Stephanie A. Burns	For
1.3	Elect Director John A. Canning, Jr.	For
1.4	Elect Director Richard T. Clark	For
1.5	Elect Director Robert F. Cummings, Jr.	For
1.6	Elect Director Deborah A. Henretta	For
1.7	Elect Director Daniel P. Huttenlocher	For
1.8	Elect Director Kurt M. Landgraf	For
1.9	Elect Director Kevin J. Martin	For
1.10	Elect Director Deborah D. Rieman	For
1.11	Elect Director Hansel E. Tookes, II	For
1.12	Elect Director Wendell P. Weeks	For
1.13	Elect Director Mark S. Wrighton	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Corning Incorporated

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Corrections Corporation of America

Meeting Date: 05/12/2016 Country: USA Primary Security ID: 22025Y407

Record Date: 03/14/2016 Meeting Type: Annual

Primary CUSIP: 22025Y407

Shares Voted: 140

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Donna M. Alvarado	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1b	Elect Director Robert J. Dennis	For
1c	Elect Director Mark A. Emkes	For
1d	Elect Director Damon T. Hininger	For
1e	Elect Director C. Michael Jacobi	Against
1f	Elect Director Anne L. Mariucci	For
1g	Elect Director Thurgood Marshall, Jr.	For
1h	Elect Director Charles L. Overby	For
1i	Elect Director John R. Prann, Jr.	For
2	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Corrections Corporation of America

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Costco Wholesale Corporation

Meeting Date: 01/29/2016 **Country:** USA **Primary Security ID:** 22160K105
Record Date: 11/20/2015 **Meeting Type:** Annual

Primary CUSIP: 22160K105

Shares Voted: 252

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Hamilton E. James	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1.2	Elect Director W. Craig Jelinek	Withhold
1.3	Elect Director John W. Stanton	For
1.4	Elect Director Mary A. (Maggie) Wilderotter	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Costco Wholesale Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Adopt Proxy Access Right	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Crown Castle International Corp.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 22822V101
Record Date: 03/28/2016 **Meeting Type:** Annual

Primary CUSIP: 22822V101

Shares Voted: 194

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director P. Robert Bartolo	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Jay A. Brown	For
1c	Elect Director Cindy Christy	For
1d	Elect Director Ari Q. Fitzgerald	For
1e	Elect Director Robert E. Garrison II	For
1f	Elect Director Dale N. Hatfield	For
1g	Elect Director Lee W. Hogan	For
1h	Elect Director Edward C. Hutcheson, Jr.	For
1i	Elect Director J. Landis Martin	For
1j	Elect Director Robert F. McKenzie	For
1k	Elect Director Anthony J. Melone	For
1l	Elect Director W. Benjamin Moreland	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Crown Castle International Corp.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, golden parachutes are provided. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

CSRA Inc.

Meeting Date: 08/09/2016	Country: USA	Primary Security ID: 12650T104
Record Date: 06/13/2016	Meeting Type: Annual	
Primary CUSIP: 12650T104		
Shares Voted: 79		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Keith B. Alexander	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>		
1b	Elect Director Sanju K. Bansal	For
1c	Elect Director Michele A. Flournoy	For
1d	Elect Director Mark A. Frantz	For
1e	Elect Director Nancy Killefer	For
1f	Elect Director Craig Martin	For
1g	Elect Director Sean O'Keefe	For
1h	Elect Director Lawrence B. Prior, III	For
1i	Elect Director Michael E. Ventling	For
1j	Elect Director Billie I. Williamson	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CSRA Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Advisory Vote on Say on Pay Frequency <i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>	One Year
5	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 7.57% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

CSX Corporation

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 126408103
Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: 126408103

Shares Voted: 562

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Donna M. Alvarado <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director John B. Breaux	For
1c	Elect Director Pamela L. Carter	For
1d	Elect Director Steven T. Halverson	For
1e	Elect Director Edward J. Kelly, III	For
1f	Elect Director John D. McPherson	For
1g	Elect Director David M. Moffett	For
1h	Elect Director Timothy T. O'Toole	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CSX Corporation

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director David M. Ratcliffe	For
1j	Elect Director Donald J. Shepard	For
1k	Elect Director Michael J. Ward	For
1l	Elect Director J. Steven Whisler	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Cummins Inc.

Meeting Date: 05/10/2016	Country: USA	Primary Security ID: 231021106
Record Date: 03/08/2016	Meeting Type: Annual	
Primary CUSIP: 231021106		
Shares Voted: 95		

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director N. Thomas Linebarger	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
2	Elect Director Robert J. Bernhard	For
3	Elect Director Franklin R. Chang Diaz	For
4	Elect Director Bruno V. Di Leo Allen	For
5	Elect Director Stephen B. Dobbs	For
6	Elect Director Robert K. Herdman	For
7	Elect Director Alexis M. Herman	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Cummins Inc.

Proposal Number	Proposal Text	Vote Instruction
8	Elect Director Thomas J. Lynch	For
9	Elect Director William I. Miller	For
10	Elect Director Georgia R. Nelson	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
12	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
13	Provide Proxy Access Right	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		
14	Adopt Proxy Access Right	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

CVS Health Corporation

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 126650100

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 126650100

Shares Voted: 637

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard M. Bracken	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director C. David Brown, II	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

CVS Health Corporation

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Alecia A. DeCoudreaux	For
1d	Elect Director Nancy-Ann M. DeParle	For
1e	Elect Director David W. Dorman	For
1f	Elect Director Anne M. Finucane	For
1g	Elect Director Larry J. Merlo	For
1h	Elect Director Jean-Pierre Millon	For
1i	Elect Director Richard J. Swift	For
1j	Elect Director William C. Weldon	For
1k	Elect Director Tony L. White	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Report on Consistency Between Corporate Values and Political Contributions	Against
	<i>Voter Rationale: This proposal requests that the board of directors report to shareholders annually a congruency analysis between the Company's corporate values as defined by company policies and its political contributions. Based on the information that the Company currently provides regarding its corporate and PAC political contributions process, shareholders have sufficient information to able to assess the Company's political contributions practices and management of related risks. Therefore, a vote is cast against the proposal.</i>	
5	Report on Pay Disparity	For
	<i>Voter Rationale: This shareholder proposal asks for a report that: 1) compares the total compensation package of senior executives and the company's median wage; 2) an analysis of changes in the size of the gap and a rationale justifying the trend; 3) an evaluation of whether senior executive compensation packages at the company should be modified to be kept within boundaries; and 4) whether sizable layoffs or the level of pay of our lowest paid workers should result in a an adjustment of senior executive pay to more reasonable and justifiable levels. The information requested by this proponent would help shareholders to evaluate the risks the Company could be exposed to through wage disparity. A vote is cast in favor of the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

D.R. Horton, Inc.

Meeting Date: 01/21/2016

Country: USA

Primary Security ID: 23331A109

Record Date: 11/30/2015

Meeting Type: Annual

Primary CUSIP: 23331A109

Shares Voted: 187

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Donald R. Horton <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not such a majority. Therefore, a vote is cast in favor of all independent outsiders and against all insiders.</i>	Against
1b	Elect Director Barbara K. Allen	For
1c	Elect Director Brad S. Anderson	For
1d	Elect Director Michael R. Buchanan	For
1e	Elect Director Michael W. Hewatt	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Danaher Corporation

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 235851102

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 235851102

Shares Voted: 344

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Donald J. Ehrlich	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Danaher Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: A vote is cast against the entire board for failing to reign in an excessive amount of pledging by board members.</i>	
1.2	Elect Director Linda Hefner Filler	Against
1.3	Elect Director Thomas P. Joyce, Jr.	Against
1.4	Elect Director Teri List-Stoll	Against
1.5	Elect Director Walter G. Lohr, Jr.	Against
1.6	Elect Director Mitchell P. Rales	Against
1.7	Elect Director Steven M. Rales	Against
1.8	Elect Director John T. Schwieters	Against
1.9	Elect Director Alan G. Spoon	Against
1.10	Elect Director Elias A. Zerhouni	Against
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	
5	Amend Bylaws - Call Special Meetings	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

Darden Restaurants, Inc.

Meeting Date: 09/29/2016

Country: USA

Primary Security ID: 237194105

Record Date: 08/01/2016

Meeting Type: Annual

Primary CUSIP: 237194105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Darden Restaurants, Inc.

Shares Voted: 66

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Margaret Shan Atkins <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Jean M. Birch	For
1.3	Elect Director Bradley D. Blum	For
1.4	Elect Director James P. Fogarty	For
1.5	Elect Director Cynthia T. Jamison	For
1.6	Elect Director Eugene I. (Gene) Lee, Jr.	For
1.7	Elect Director William S. Simon	For
1.8	Elect Director Charles M. (Chuck) Sonsteby	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Adopt a Policy to Phase Out Non-Therapeutic Use of Antibiotics in the Meat Supply Chain <i>Voter Rationale: This shareholder proposal asks the board to adopt a policy to phase out the non-therapeutic use of antibiotics in the meat supply chain – including poultry, beef, and pork. The proponent is concerned about the overuse of antibiotics in food animal production for the non-therapeutic purposes of promoting faster growth or preventing illness. According to the proponent, the company could face financial and reputational risks from consumers who are concerned about the prophylactic use of antibiotics in meat. The company stated it is committed to phasing out human medicine antibiotics by Dec. 2016 for growth promotion but, adopting the requested policy would create risk to the safety and stability of the company's supply chain and increase costs for its protein products – shared class antibiotics (used by both humans and animals) could be needed in the future treat, prevent and control animal illnesses. The reason given by the company for opposing the requested objective of this proposal is reasonable therefore, a vote is cast against.</i>	Against

DaVita HealthCare Partners Inc.

Meeting Date: 06/20/2016

Country: USA

Primary Security ID: 23918K108

Record Date: 04/22/2016

Meeting Type: Annual

Primary CUSIP: 23918K108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

DaVita HealthCare Partners Inc.

Shares Voted: 96

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Pamela M. Arway <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Charles G. Berg	Against
1c	Elect Director Carol Anthony ('John') Davidson	For
1d	Elect Director Barbara J. Desoer	For
1e	Elect Director Paul J. Diaz	Against
1f	Elect Director Peter T. Grauer	For
1g	Elect Director John M. Nehra	Against
1h	Elect Director William L. Roper	For
1i	Elect Director Kent J. Thiry	Against
1j	Elect Director Roger J. Valine	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Provide Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
5	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

DaVita HealthCare Partners Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Provide Right to Act by Written Consent	For
<i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>		

Deere & Company

Meeting Date: 02/24/2016 **Country:** USA **Primary Security ID:** 244199105
Record Date: 12/31/2015 **Meeting Type:** Annual

Primary CUSIP: 244199105

Shares Voted: 180

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Samuel R. Allen	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Crandall C. Bowles	For
1c	Elect Director Vance D. Coffman	For
1d	Elect Director Dipak C. Jain	For
1e	Elect Director Michael O. Johanns	For
1f	Elect Director Clayton M. Jones	For
1g	Elect Director Brian M. Krzanich	For
1h	Elect Director Gregory R. Page	For
1i	Elect Director Sherry M. Smith	For
1j	Elect Director Dmitri L. Stockton	For
1k	Elect Director Sheila G. Talton	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute-- they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Deere & Company

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4a	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
4b	Create Feasibility Plan for Net-Zero GHG Emissions <i>Voter Rationale: This shareholder proposal requests that the Board of Directors issue a feasible plan (June 2016) to reach a net-zero greenhouse gas emission status for its facilities by 2030. In support of this resolution, the proponent contends that nearly every national government has recognized that deep cuts are required in GHG emissions to hold the increase of global average temperatures below 2 degree Celsius above pre-industrial levels and per the Intergovernmental Panel on Climate Change, carbon dioxide emissions need to fall to zero between 2040 and 2070. In reply, the Board said its GHG emissions have been reduced 63% per ton of production between 1972 and 2006 and 26% between 2012. Its current objective for the 2012 to 2018 period is a 15% per ton of production. However, the Company contends that the proponent's net zero goal is not feasible because adequate electric storage to make the grid 100% carbon free currently does not exist nor is there trustworthy renewable energy supply to replace the natural gas or other fuels required for its manufacturing operations. From the data provided above it appears the company has been and remains active in the effort to reduce GHG and the net zero objective of the proponent would impair the reliability of the Company's production therefore; a vote is cast against the proposal.</i>	Against
4c	Report on Consistency Between Corporate Values and Political Contributions <i>Voter Rationale: This shareholder proposal wants the Board to adopt a policy that would require the Company to include various disclosures about its political spending in its proxy statement. The disclosures would include a list of anticipated expenditures during the forthcoming fiscal year and be submitted to shareholders for an advisory vote. Compiling a useful list of anticipated expenditures for the forthcoming fiscal year may not be practical. Unlike the more common shareholder proposal that requires disclosure of political contributions, which allows shareholders to review overall Company practices for potential abuses or excesses, the shareholder advisory vote requested in this proposal would impose a new burden on shareholders to scrutinize, weigh and judge numerous specific contributions, a task for which shareholders are not well equipped. Therefore, a vote is cast against.</i>	Against

Delphi Automotive plc

Meeting Date: 04/28/2016

Country: Jersey

Primary Security ID: G27823106

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: N/A

Shares Voted: 162

Proposal Number	Proposal Text	Vote Instruction
1	Re-elect Joseph S. Cantie as Director	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Delphi Automotive plc

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
2	Re-elect Kevin P. Clark as Director	For
3	Re-elect Gary L. Cowger as Director	For
4	Re-elect Nicholas M. Donofrio as Director	For
5	Re-elect Mark P. Frissora as Director	For
6	Re-elect Rajiv L. Gupta as Director	For
7	Re-elect J. Randall MacDonald as Director	For
8	Re-elect Sean O. Mahoney as Director	For
9	Re-elect Timothy M. Manganello as Director	For
10	Re-elect Bethany J. Mayer as Director	For
11	Re-elect Thomas W. Sidlik as Director	For
12	Re-elect Bernd Wiedemann as Director	For
13	Re-elect Lawrence A. Zimmerman as Director	For
14	Ratify Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
15	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	

Delta Air Lines, Inc.

Meeting Date: 06/10/2016

Country: USA

Primary Security ID: 247361702

Record Date: 04/18/2016

Meeting Type: Annual

Primary CUSIP: 247361702

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Delta Air Lines, Inc.

Shares Voted: 883

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard H. Anderson	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Edward H. Bastian	For
1c	Elect Director Francis S. Blake	For
1d	Elect Director Daniel A. Carp	For
1e	Elect Director David G. DeWalt	For
1f	Elect Director Thomas E. Donilon	For
1g	Elect Director William H. Easter, III	For
1h	Elect Director Mickey P. Foret	For
1i	Elect Director Shirley C. Franklin	For
1j	Elect Director George N. Mattson	For
1k	Elect Director Douglas R. Ralph	For
1l	Elect Director Sergio A.L. Rial	For
1m	Elect Director Kathy N. Waller	For
1n	Elect Director Kenneth B. Woodrow	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 5.62% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Delta Air Lines, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Stock Retention	For
<i>Voter Rationale: This proposal asks the board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 75%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>		

DENTSPLY International Inc.

Meeting Date: 01/11/2016 **Country:** USA **Primary Security ID:** 249030107

Record Date: 12/02/2015 **Meeting Type:** Special

Primary CUSIP: 249030107

Shares Voted: 80

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Acquisition	For
<i>Voter Rationale: This proposal seeks shareholder approval of a merger of equals between the Company and Sirona Dental Systems. The Company is in the business of dental and healthcare products. The Board recommends shareholder approval because the combined company will have enhanced R&D capabilities and a deeper product development pipeline. The firm will be a larger, more globally diversified company, with a broader product offering across consumables, specialties and equipment. Per the terms of the merger, each share of Sirona Dental System will receive 1.8142 shares of Company stock, which represents a discount (0.7%) based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Moelis & Company that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>		
2	Adopt Second Amended and Restated Certificate of Incorporation	For
<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>		
3	Advisory Vote on Golden Parachutes	For
<i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>		
4	Approve Omnibus Stock Plan	Against
<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.21% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

DENTSPLY International Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Adjourn Meeting	Against
<i>Voter Rationale: This proposal seeks to adjourn the meeting. Since all matters on the ballot are not being supported, a vote is cast against.</i>		

DENTSPLY SIRONA Inc.

Meeting Date: 05/25/2016 **Country:** USA **Primary Security ID:** 24906P109
Record Date: 03/28/2016 **Meeting Type:** Annual

Primary CUSIP: 24906P109

Shares Voted: 140

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael C. Alfano	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director David K. Beecken	For
1c	Elect Director Eric K. Brandt	For
1d	Elect Director Michael J. Coleman	For
1e	Elect Director Willie A. Deese	For
1f	Elect Director Thomas Jetter	For
1g	Elect Director Arthur D. Kowaloff	For
1h	Elect Director Harry M. Jansen Kraemer, Jr.	For
1i	Elect Director Francis J. Lunger	For
1j	Elect Director Jeffrey T. Slovin	For
1k	Elect Director Bret W. Wise	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

DENTSPLY SIRONA Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Devon Energy Corporation

Meeting Date: 06/08/2016 **Country:** USA **Primary Security ID:** 25179M103

Record Date: 04/11/2016 **Meeting Type:** Annual

Primary CUSIP: 25179M103

Shares Voted: 296

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Barbara M. Baumann	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director John E. Bethancourt	For
1.3	Elect Director David A. Hager	For
1.4	Elect Director Robert H. Henry	For
1.5	Elect Director Michael M. Kanovsky	For
1.6	Elect Director Robert A. Mosbacher, Jr.	For
1.7	Elect Director Duane C. Radtke	For
1.8	Elect Director Mary P. Ricciardello	For
1.9	Elect Director John Richels	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Devon Energy Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Review Public Policy Advocacy on Climate Change <i>Voter Rationale: This proposal requests the Company prepare a report on its public policy advocacy on climate change. The Company does not disclose information about its lobbying costs and priorities or its political spending through third parties such as trade associations. A shareholder seeking information about the Company's political spending related to climate change would not be able to obtain it through public sources. Given the lack of disclosure by the Company on a topic centrally relevant to the operations, a vote is cast in favor of this proposal.</i>	For
5	Annually Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario <i>Voter Rationale: This proposal asks the Company to publish an annual assessment of long term portfolio impacts of public climate change policies. The assessment would analyze the impacts on the Company's oil and gas reserves and resources under a scenario in which reduction in demand results from carbon restrictions and related rules or commitments adopted by governments consistent with the globally agreed upon 2 degree target. Given the recent Paris agreement, the regulatory environment is likely to change and the Company should be prepared for this possibility. A vote is cast in favor.</i>	For
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
7	Cease Using Oil and Gas Reserve Metrics for Senior Executive's Compensation <i>Voter Rationale: This shareholder proposal requests that the Compensation Committee adopt a policy that it will not use certain metrics as a factor for senior executive incentive compensation. The metrics the proponent wishes to strip from executive pay are "proved reserves organically added," "proved reserves growth" or similar metrics that encourage increases to the Company's oil and gas reserves. New regulations stemming from the Paris climate treaty, to which the United States is a signatory, may negatively impact demand for reserves as the Company has disclosed in its public filings. The Board has not sufficiently aligned executive compensation with performance. A vote is favor of this proposal will send a message to the Board that it needs to re-evaluate the metrics it uses to drive performance and consider how the possibility of a new regulatory environment will impact operations. A vote is therefore cast in favor.</i>	For

Diamond Offshore Drilling, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 25271C102

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 25271C102

Shares Voted: 37

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James S. Tisch	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Diamond Offshore Drilling, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>	
1b	Elect Director Marc Edwards	Against
1c	Elect Director John R. Bolton	For
1d	Elect Director Charles L. Fabrikant	Against
1e	Elect Director Paul G. Gaffney, II	For
1f	Elect Director Edward Grebow	For
1g	Elect Director Herbert C. Hofmann	Against
1h	Elect Director Kenneth I. Siegel	Against
1i	Elect Director Clifford M. Sobel	For
1j	Elect Director Andrew H. Tisch	Against
1k	Elect Director Raymond S. Troubh	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Discover Financial Services

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 254709108

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 254709108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Discover Financial Services

Shares Voted: 247

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jeffrey S. Aronin <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Mary K. Bush	For
1.3	Elect Director Gregory C. Case	For
1.4	Elect Director Candace H. Duncan	For
1.5	Elect Director Joseph F. Eazor	For
1.6	Elect Director Cynthia A. Glassman	For
1.7	Elect Director Richard H. Lenny	For
1.8	Elect Director Thomas G. Maheras	For
1.9	Elect Director Michael H. Moskow	For
1.10	Elect Director David W. Nelms	For
1.11	Elect Director Mark A. Thierer	For
1.12	Elect Director Lawrence A. Weinbach	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Discovery Communications, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 25470F104

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 25470F104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Discovery Communications, Inc.

Shares Voted: 225

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Paul A. Gould <i>Voter Rationale: A vote is cast to withhold on directors. The Company maintains excessive executive compensation and has not provided shareholders with an advisory vote on executive compensation this year. Also, the board continues to have poor corporate governance features such as a classified board and plurality voting. Finally, the Company is one of only seven S&P500 firms with no diverse directors and despite receiving a shareholder proposal on the topic, the Company has not engaged the proponents on this issue. Therefore, a vote is cast against the two nominees up for a vote at this meeting.</i>	Withhold
1.2	Elect Director M. LaVoy Robison	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Report on Steps Taken to Increase Board Diversity <i>Voter Rationale: This proposal seeks to add women and minorities to the board of directors. It would be in the best interests of shareholders to add some diverse viewpoints to this board that is dominated by white males. A vote is cast in favor of the proposal.</i>	For
4	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation <i>Voter Rationale: This shareholder proposal requests that the Board Compensation Committee consider non-financial factors, including social and environmental concerns in determining compensation for top executives. A vote is cast for this proposal because social and environmental accountability are important business goals and an effective way for the Company to achieve that is by tying executive compensation to it.</i>	For

Dollar General Corporation

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 256677105

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 256677105

Shares Voted: 168

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Warren F. Bryant <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Michael M. Calbert	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dollar General Corporation

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Sandra B. Cochran	For
1d	Elect Director Patricia D. Fili-Krushel	For
1e	Elect Director Paula A. Price	For
1f	Elect Director William C. Rhodes, III	For
1g	Elect Director David B. Rickard	For
1h	Elect Director Todd J. Vasos	For
2	Ratify Ernst & Young LLP as Auditors	Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

Dollar Tree, Inc.

Meeting Date: 06/16/2016

Country: USA

Primary Security ID: 256746108

Record Date: 04/15/2016

Meeting Type: Annual

Primary CUSIP: 256746108

Shares Voted: 136

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Arnold S. Barron	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Gregory M. Bridgeford	For
1.3	Elect Director Macon F. Brock, Jr.	For
1.4	Elect Director Mary Anne Citrino	For
1.5	Elect Director H. Ray Compton	For
1.6	Elect Director Conrad M. Hall	For
1.7	Elect Director Lemuel E. Lewis	For
1.8	Elect Director Bob Sasser	For
1.9	Elect Director Thomas A. Saunders, III	For
1.10	Elect Director Thomas E. Whiddon	For
1.11	Elect Director Carl P. Zeithaml	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dollar Tree, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against

Dominion Resources, Inc.

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 25746U109
Record Date: 03/04/2016 **Meeting Type:** Annual

Primary CUSIP: 25746U109

Shares Voted: 343

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director William P. Barr <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	For
1.2	Elect Director Helen E. Dragas	For
1.3	Elect Director James O. Ellis, Jr.	For
1.4	Elect Director Thomas F. Farrell, II	For
1.5	Elect Director John W. Harris	Against
1.6	Elect Director Mark J. Kington	For
1.7	Elect Director Pamela J. Royal	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dominion Resources, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director Robert H. Spilman, Jr.	For
1.9	Elect Director Michael E. Szymanczyk	For
1.10	Elect Director David A. Wollard	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
5	Report on Potential Impact of Denial of a Certificate for North Anna 3	Against
	<i>Voter Rationale: A shareholder requested a report on any potential impacts should the Company be denied a permit to build a nuclear reactor named the North Anna 3. The requested report would not be in shareholders' interests because it would reveal potentially sensitive information. A vote is cast against.</i>	
6	Provide Right to Act by Written Consent	For
	<i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	
7	Require Director Nominee with Environmental Experience	For
	<i>Voter Rationale: This proposal requests the board include a director with environmental expertise. Given the industry and the Company's business lines, a vote is cast in favor of adding key experience.</i>	
8	Report on Financial and Physical Risks of Climate Change	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	
9	Report on Plans to Adapt to Distributed Energy Generation and Energy Efficiency Changes in Sector	For
	<i>Voter Rationale: This proposal requests a report on how the company is planning to meet the risks and opportunities posed by climate change-driven technology changes in the electric utility sector. Such a report would be informative for investors. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dover Corporation

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 260003108

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 260003108

Shares Voted: 89

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Peter T. Francis <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Kristiane C. Graham	For
1c	Elect Director Michael F. Johnston	For
1d	Elect Director Robert A. Livingston	For
1e	Elect Director Richard K. Lochridge	For
1f	Elect Director Bernard G. Rethore	For
1g	Elect Director Michael B. Stubbs	For
1h	Elect Director Stephen M. Todd	For
1i	Elect Director Stephen K. Wagner	For
1j	Elect Director Keith E. Wandell	For
1k	Elect Director Mary A. Winston	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dover Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Dr Pepper Snapple Group, Inc.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 26138E109
Record Date: 03/21/2016 **Meeting Type:** Annual

Primary CUSIP: 26138E109

Shares Voted: 109

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David E. Alexander	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee. Therefore, a vote is cast against nominees on an excessive number of boards, and for all other nominees since the board is two-thirds independent.</i>		
1b	Elect Director Antonio Carrillo	For
1c	Elect Director Pamela H. Patsley	For
1d	Elect Director Joyce M. Roche	Against
1e	Elect Director Ronald G. Rogers	For
1f	Elect Director Wayne R. Sanders	For
1g	Elect Director Dunia A. Shive	For
1h	Elect Director M. Anne Szostak	For
1i	Elect Director Larry D. Young	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Dr Pepper Snapple Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Amend Certificate of Incorporation	For
<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>		
5	Adopt Comprehensive Recycling Strategy for Beverage Containers	For
<i>Voter Rationale: This shareholder proposal requests that request that the board of directors adopt an recycling strategy and goal timeline for beverage containers sold by the company and prepare a report by September 1, 2016 on the company's efforts to implement the strategy. The proponent argues persuasively that the Company does not have a recycled content or container recovery strategy, and argues that leadership in this area will, "protect the company's iconic brands and strengthen the company's reputation." For that reason a vote is cast in favor.</i>		

DTE Energy Company

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 233331107

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 233331107

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gerard M. Anderson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director David A. Brandon	For
1.3	Elect Director W. Frank Fountain, Jr.	For
1.4	Elect Director Charles G. McClure, Jr.	For
1.5	Elect Director Gail J. McGovern	For
1.6	Elect Director Mark A. Murray	For
1.7	Elect Director James B. Nicholson	For
1.8	Elect Director Charles W. Pryor, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

DTE Energy Company

Proposal Number	Proposal Text	Vote Instruction
1.9	Elect Director Josue Robles, Jr.	For
1.10	Elect Director Ruth G. Shaw	For
1.11	Elect Director David A. Thomas	For
1.12	Elect Director James H. Vandenberghe	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Report on Lobbying Payments and Political Contributions	For
<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>		
5	Assess Plans to Increase Distributed Low-Carbon Electricity Generation	For
<i>Voter Rationale: This proposal seeks a report on how the Company is adapting its business model to enable increased deployment of distributed low-carbon electricity generation resources. Such information would allow shareholders to better assess the risks that climate change may pose to the Company and shareholder value, and the Company's management of these risks. A vote is cast in favor.</i>		

Duke Energy Corporation

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 26441C204

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 26441C204

Shares Voted: 397

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Michael J. Angelakis	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Duke Energy Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Michael G. Browning	For
1.3	Elect Director Daniel R. DiMicco	For
1.4	Elect Director John H. Forsgren	For
1.5	Elect Director Lynn J. Good	For
1.6	Elect Director Ann Maynard Gray	For
1.7	Elect Director John T. Herron	For
1.8	Elect Director James B. Hylar, Jr.	For
1.9	Elect Director William E. Kennard	For
1.10	Elect Director E. Marie McKee	For
1.11	Elect Director Charles W. Moorman, IV	For
1.12	Elect Director Carlos A. Saladrigas	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has Underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	
5	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

E*TRADE Financial Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 269246401

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 269246401

Shares Voted: 169

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard J. Carbone	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director James P. Healy	For
1c	Elect Director Paul T. Idzik	For
1d	Elect Director Frederick W. Kanner	For
1e	Elect Director James Lam	For
1f	Elect Director Rodger A. Lawson	For
1g	Elect Director Shelley B. Leibowitz	For
1h	Elect Director Rebecca Saeger	For
1i	Elect Director Joseph L. Sclafani	For
1j	Elect Director Gary H. Stern	For
1k	Elect Director Donna L. Weaver	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

E. I. du Pont de Nemours and Company

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 263534109

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 263534109

Shares Voted: 506

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lamberto Andreotti <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Edward D. Breen	For
1c	Elect Director Robert A. Brown	For
1d	Elect Director Alexander M. Cutler	For
1e	Elect Director Eleuthere I. du Pont	For
1f	Elect Director James L. Gallogly	For
1g	Elect Director Marillyn A. Hewson	For
1h	Elect Director Lois D. Juliber	For
1i	Elect Director Ulf M. ('Mark') Schneider	For
1j	Elect Director Lee M. Thomas	For
1k	Elect Director Patrick J. Ward	For
2	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. The Company entered into new contracts that provide for gross-ups on excise taxes. These policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

E. I. du Pont de Nemours and Company

Proposal Number	Proposal Text	Vote Instruction
5	Create Employee Advisory Position for Board <i>Voter Rationale: The Company seeks approval to create an employee advisory position for the board. The proponents argue that a wage roll employee could provide the board with a perspective it now lacks, particular on issues concerning safety. The proponent cites recent incidents at the work place, such as a toxic chemical lead that killed four employees that could be avoided if the board were in direct conversation with an employee representative. More direct communication between wage roll employees and the board would be a useful asset in helping the board oversee the management. Therefore, a vote is cast in favor.</i>	For
6	Report on Supply Chain Impact on Deforestation <i>Voter Rationale: The proposal seeks a report on the Company's supply chain and its impact on deforestation. Such a report would be informative for shareholders. A vote is cast in favor.</i>	For
7	Report on Accident Reduction Efforts <i>Voter Rationale: This proposal seeks approval for a report on accident reduction efforts. Such a report would be informative for shareholders. A vote is cast in favor.</i>	For

E. I. du Pont de Nemours and Company

Meeting Date: 07/20/2016

Country: USA

Primary Security ID: 263534109

Record Date: 06/02/2016

Meeting Type: Special

Primary CUSIP: 263534109

Shares Voted: 505

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company merging with The Dow Chemical Company. The transaction is a merger of equals with a value of \$61.5 billion. The Company operates as a science and technology based company and will own 48% of the combined company. Dow is in the business of manufacturing and supplying products that are used primarily as raw materials in the manufacture of customer products and services worldwide. The Board recommends shareholder approval because: 1) the belief that the combination represents the best reasonably available opportunity to maximize value for company shareholders; 2) the belief that the advisory committees established at the closing will effectively advise the combined company's board in connection with the process of separating into three independent, publicly-traded companies in transactions that are expected to be tax-efficient for U.S. federal income tax purposes; 3) the expectation that the transaction will result in sustainable annual cost synergies of approximately \$3 billion, with 100 percent of run-rate cost synergies expected to be achieved within the first 24 months, and potential additional annual growth synergies of approximately \$1 billion, the achievability of which the board does not believe is dependent upon the consummation of the business separations; 4) the negotiation process which included discussions with two third-parties in addition to Dow; and 5) the equity consideration, which allows shareholders to participate in the upside potential of the combined company. Per the terms of the merger, each share of company stock will receive 1.282 shares of the combined company, and each share of Dow 1.0 shares of the combined company. The implied value of the consideration for company shareholders was \$70.39 at announcement which represents a premium of 5.7% to the unaffected date of 12-08-15. An opinion has been issued by Goldman Sachs and Evercore Group that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

E. I. du Pont de Nemours and Company

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against

Eastman Chemical Company

Meeting Date: 05/05/2016 Country: USA Primary Security ID: 277432100

Record Date: 03/15/2016 Meeting Type: Annual

Primary CUSIP: 277432100

Shares Voted: 86

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Humberto P. Alfonso <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Gary E. Anderson	For
1.3	Elect Director Brett D. Begemann	For
1.4	Elect Director Michael P. Connors	For
1.5	Elect Director Mark J. Costa	For
1.6	Elect Director Stephen R. Demeritt	For
1.7	Elect Director Robert M. Hernandez	For
1.8	Elect Director Julie F. Holder	For
1.9	Elect Director Renee J. Hornbaker	For
1.10	Elect Director Lewis M. Kling	For
1.11	Elect Director James J. O'Brien	For
1.12	Elect Director David W. Raisbeck	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Eastman Chemical Company

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For

Eaton Corporation plc

Meeting Date: 04/27/2016 **Country:** Ireland **Primary Security ID:** G29183103
Record Date: 02/29/2016 **Meeting Type:** Annual

Primary CUSIP: 278058102

Shares Voted: 267

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Craig Arnold <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Todd M. Bluedorn	For
1c	Elect Director Christopher M. Connor	For
1d	Elect Director Michael J. Critelli	For
1e	Elect Director Alexander M. Cutler	For
1f	Elect Director Richard H. Fearon	For
1g	Elect Director Charles E. Golden	For
1h	Elect Director Linda A. Hill	For
1i	Elect Director Arthur E. Johnson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Eaton Corporation plc

Proposal Number	Proposal Text	Vote Instruction
1j	Elect Director Ned C. Lautenbach	For
1k	Elect Director Deborah L. McCoy	For
1l	Elect Director Gregory R. Page	For
1m	Elect Director Sandra Pianalto	For
1n	Elect Director Gerald B. Smith	For
2A	Amend Company's Articles of Association in Connection with Recent Changes in Irish Law and for General Administrative Reasons	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
2B	Amend Company's Memorandum of Association in Connection with Recent Changes in Irish Law	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
3	Amend Company's Articles of Association to Clarify the Board's Sole Authority to Determine its Size within the Fixed Limits in Articles	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
4	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
6	Approval of Overseas Market Purchases of the Company Shares	Abstain
	<i>Voter Rationale: The Company seeks approval for a share repurchase but has not provided a rationale. Therefore, a vote is cast to abstain.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

eBay Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 278642103

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 278642103

Shares Voted: 637

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Fred D. Anderson, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Edward W. Barnholt	For
1c	Elect Director Anthony J. Bates	For
1d	Elect Director Bonnie S. Hammer	For
1e	Elect Director Kathleen C. Mitic	For
1f	Elect Director Pierre M. Omidyar	For
1g	Elect Director Paul S. Pressler	For
1h	Elect Director Robert H. Swan	For
1i	Elect Director Thomas J. Tierney	For
1j	Elect Director Perry M. Traquina	For
1k	Elect Director Devin N. Wenig	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has matched its peers on pay to its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, specifically the high dilution. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 21.61% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

eBay Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
5	Report on Gender Pay Gap <i>Voter Rationale: This shareholder proposal requests the Company prepare a report that shows the company does not have a gender pay gap. According to the proponent, the financial services industry has one of the widest pay gaps by gender. Over the last year, a number of companies, including Apple, Intel, Amazon, Salesforce, and Expedia have committed to disclosing their gender pay gap – how much women earn to every dollar earned by men for the same job. Dealing with the issue of gender pay disparity at a company can put the company at a competitive advantage over its peers, reduce legal and reputational risks, and also increase the diversity of a company. A vote is cast in favor of the proposal.</i>	For

Ecolab Inc.

Meeting Date: 05/05/2016	Country: USA	Primary Security ID: 278865100
Record Date: 03/08/2016	Meeting Type: Annual	
Primary CUSIP: 278865100		
Shares Voted: 153		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are either nominees with fulltime jobs serving on more than three other boards or retired nominees serving on more than five other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>	For
1b	Elect Director Barbara J. Beck	For
1c	Elect Director Leslie S. Biller	For
1d	Elect Director Carl M. Casale	Against
1e	Elect Director Stephen I. Chazen	Against
1f	Elect Director Jeffrey M. Ettinger	Against
1g	Elect Director Jerry A. Grundhofer	For
1h	Elect Director Arthur J. Higgins	For
1i	Elect Director Michael Larson	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ecolab Inc.

Proposal Number	Proposal Text	Vote Instruction
1j	Elect Director Jerry W. Levin	For
1k	Elect Director David W. MacLennan	For
1l	Elect Director Tracy B. McKibben	For
1m	Elect Director Victoria J. Reich	For
1n	Elect Director Suzanne M. Vautrinot	For
1o	Elect Director John J. Zillmer	For
2	Ratify Pricewaterhouse Coopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Amend Non-Employee Director Omnibus Stock Plan	Against
<i>Voter Rationale: This proposal amends the Company's 2001 Non-Employee Director Stock Option and Deferred Compensation Plan to impose limits on non-employee director awards in any calendar year. The proposed amendment places an \$800,000 cap on the aggregate grant date fair value of awards denominated in shares that may be made to any non-employee director of the company during any calendar year. A vote is cast against the proposal because the \$800,000 cap is too high and not in the best interest of shareholders.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
5	Adopt Proxy Access Right	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Edison International

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 281020107

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 281020107

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Edison International

Shares Voted: 188

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jagjeet S. Bindra	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Vanessa C.L. Chang	For
1.3	Elect Director Theodore F. Craver, Jr.	For
1.4	Elect Director James T. Morris	For
1.5	Elect Director Richard T. Schlosberg, III	For
1.6	Elect Director Linda G. Stuntz	For
1.7	Elect Director William P. Sullivan	For
1.8	Elect Director Ellen O. Tauscher	For
1.9	Elect Director Peter J. Taylor	For
1.10	Elect Director Brett White	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.18% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Adopt Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Edwards Lifesciences Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 28176E108

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 28176E108

Shares Voted: 124

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael A. Mussallem <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director John T. Cardis	For
1c	Elect Director Kieran T. Gallahue	For
1d	Elect Director William J. Link	For
1e	Elect Director Steven R. Loranger	For
1f	Elect Director Martha H. Marsh	For
1g	Elect Director Wesley W. von Schack	For
1h	Elect Director Nicholas J. Valeriani	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.01% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Electronic Arts Inc.

Meeting Date: 07/28/2016

Country: USA

Primary Security ID: 285512109

Record Date: 06/06/2016

Meeting Type: Annual

Primary CUSIP: 285512109

Shares Voted: 179

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Leonard S. Coleman <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Jay C. Hoag	For
1c	Elect Director Jeffrey T. Huber	Against
1d	Elect Director Vivek Paul	For
1e	Elect Director Lawrence F. Probst, III	Against
1f	Elect Director Talbott Roche	Against
1g	Elect Director Richard A. Simonson	For
1h	Elect Director Luis A. Ubinas	For
1i	Elect Director Denise F. Warren	For
1j	Elect Director Andrew Wilson	Against
2	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.97% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Electronic Arts Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
6	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Eli Lilly and Company

Meeting Date: 05/02/2016 Country: USA Primary Security ID: 532457108

Record Date: 02/26/2016 Meeting Type: Annual

Primary CUSIP: 532457108

Shares Voted: 563

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ralph Alvarez <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	Against
1b	Elect Director R. David Hoover	For
1c	Elect Director Juan R. Luciano	For
1d	Elect Director Franklyn G. Prendergast	For
1e	Elect Director Kathi P. Seifert	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Eli Lilly and Company

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Report on Guidelines for Country Selection <i>Voter Rationale: This shareholder proposal requests that the board review the company's guidelines for country selection and report on its criteria for investing in, operating in, and withdrawing from high-risk regions. A vote is cast against this proposal because it has existing human rights policies and practices in place, as well oversight mechanisms and the company has not been involved in any recent, significant human rights controversies.</i>	Against

EMC Corporation

Meeting Date: 05/12/2016 **Country:** USA **Primary Security ID:** 268648102
Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: 268648102

Shares Voted: 1,119

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Donald J. Carty <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee.</i>	Against
1b	Elect Director Randolph L. Cowen	Against
1c	Elect Director James S. DiStasio	Against
1d	Elect Director John R. Egan	Against
1e	Elect Director William D. Green	Against
1f	Elect Director Jami Miscik	Against
1g	Elect Director Paul Sagan	Against
1h	Elect Director Laura J. Sen	Against
1i	Elect Director Joseph M. Tucci	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

EMC Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Pricewaterhousecoopers Llp as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

EMC Corporation

Meeting Date: 07/19/2016

Country: USA

Primary Security ID: 268648102

Record Date: 05/13/2016

Meeting Type: Special

Primary CUSIP: 268648102

Shares Voted: 1,129

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Dell Inc. through its subsidiary Denali Holding Inc. (DHI) in a cash and stock transaction valued at \$64.1 billion (assuming no discount on tracking stock, see below). The company is a data storage firm and owns 81% of the shares in VMWare (VMW), a public company engaged in cloud computing. Dell is a private company that sells personal computers and it will acquire all of the operating businesses of the company as well as its shareholdings in VMW. The Board recommends shareholder approval because: 1) the future demand for personal computers and data storage equipment will decline and the future for cloud computing services looks more promising; 2) the board's belief that the merger consideration was likely to deliver greater value to shareholders than any other strategic alternatives available to the company; 3) the fact that a large portion of the merger consideration will be paid in cash, allowing shareholders to immediately realize value for a significant portion of their investment and providing certainty of value for that portion; 4) the ability to participate in the upside potential of the combination through the tracking stock component, and the board's belief that the trading price of the tracker would likely bear a relationship to the trading price of VMW common stock; and 5) the post-signing market check process, which contacted 15 potential partners but did not result in any offers. Per the terms of the merger, each share of company stock will receive \$24.05 in cash plus 0.111 shares of DHI, Class V, a tracking stock of VMW. The exact market value of the consideration is difficult to calculate, since tracking stocks generally trade at a discount to the underlying assets they track. Some brokerages which trade the tracking stock have seen discounts of at least 30%, and as high as 45%, to the price of VMW shares. The company's closing price on the date of announcement implied a 46% discount to the VMW shares. However, assuming no discount and a 50% discount on the tracking stock the offer was worth \$32.78 (a 26.3% premium to the unaffected date, 10-07-15) and \$28.42 (a 9.5% premium) per company share respectively. An opinion has been issued by Morgan Stanley & Co. LLC and Evercore Group LLC that the terms are fair to the Company's shareholders. Investors reacted positively to the announcement. For those reasons, a vote is cast in favor of the proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

EMC Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

Emerson Electric Co.

Meeting Date: 02/02/2016 **Country:** USA **Primary Security ID:** 291011104
Record Date: 11/24/2015 **Meeting Type:** Annual
Primary CUSIP: 291011104

Shares Voted: 377

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director C. A. H. Boersig <i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>	Withhold
1.2	Elect Director J. B. Bolten	Withhold
1.3	Elect Director M. S. Levatich	Withhold
1.4	Elect Director R. L. Stephenson	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Emerson Electric Co.

Proposal Number	Proposal Text	Vote Instruction
4	Report on Sustainability <i>Voter Rationale: This proposal requests the Board to prepare a "sustainability" (how companies interact with their workers and the communities where they operate, source and sell their products) report which will include a review of current Company policies and practices related to social, environmental and economic sustainability and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>	For
5	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
7	Adopt Quantitative Company-wide GHG Goals <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

Endo International plc

Meeting Date: 06/09/2016	Country: Ireland	Primary Security ID: G30401106
Record Date: 04/14/2016	Meeting Type: Annual	
Primary CUSIP: 29264F205		
Shares Voted: 119		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Roger H. Kimmel <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Rajiv De Silva	For
1c	Elect Director Shane M. Cooke	For
1d	Elect Director Arthur J. Higgins	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Endo International plc

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Nancy J. Hutson	For
1f	Elect Director Michael Hyatt	For
1g	Elect Director William P. Montague	For
1h	Elect Director Jill D. Smith	For
1i	Elect Director William F. Spengler	For
1j	Elect Director Douglas S. Ingram	For
1k	Elect Director Todd B. Sisitsky	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Memorandum of Association	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
5	Amend Articles of Association	Against
	<i>Voter Rationale: This proposal makes amendments to the Company's articles that include some changes that are adverse to shareholder interests. A vote is cast against.</i>	
6	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	

Enscopl

Meeting Date: 05/23/2016

Country: United Kingdom

Primary Security ID: G3157S106

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 29358Q109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Enscopl

Shares Voted: 136

Proposal Number	Proposal Text	Vote Instruction
1a	Re-elect J. Roderick Clark as Director	Abstain
<i>Voter Rationale: No research on these items is available. Therefore a vote is cast to abstain on all items.</i>		
1b	Re-elect Roxanne J. Decyk as Director	Abstain
1c	Re-elect Mary E. Francis as Director	Abstain
1d	Re-elect C. Christopher Gaut as Director	Abstain
1e	Re-elect Gerald W. Haddock as Director	Abstain
1f	Re-elect Francis S. Kalman as Director	Abstain
1g	Re-elect Keith O. Rattie as Director	Abstain
1h	Re-elect Paul E. Rowsey, III as Director	Abstain
1i	Re-elect Carl G. Trowell as Director	Abstain
2	Issue of Equity or Equity-Linked Securities with Pre-emptive Rights	Abstain
3	Ratify KPMG LLP as US Independent Auditor	Abstain
4	Appoint KPMG LLP as UK Statutory Auditor	Abstain
5	Authorize Board to Fix Remuneration of Auditors	Abstain
6	Amend Omnibus Stock Plan	Abstain
7	Approve Remuneration Report	Abstain
8	Advisory Vote to Ratify Named Executive Officers' Compensation	Abstain
9	Accept Financial Statements and Statutory Reports	Abstain
10	Issue of Equity or Equity-Linked Securities without Pre-emptive Rights	Abstain

Entergy Corporation

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 29364G103

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 29364G103

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Entergy Corporation

Shares Voted: 103

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Maureen Scannel Bateman	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Patrick J. Condon	For
1c	Elect Director Leo P. Denault	For
1d	Elect Director Kirkland H. Donald	For
1e	Elect Director Philip L. Frederickson	For
1f	Elect Director Alexis M. Herman	For
1g	Elect Director Donald C. Hintz	For
1h	Elect Director Stuart L. Levenick	For
1i	Elect Director Blanche Lambert Lincoln	For
1j	Elect Director Karen A. Puckett	For
1k	Elect Director W.J. 'Billy' Tauzin	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Assess Plans to Increase Distributed Low-Carbon Electricity Generation	For
	<i>Voter Rationale: This proposal requests the Company report how Entergy could adapt its company-wide business model to significantly increase deployment of distributed-scale non-carbon-emitting electricity resource as a means of reducing societal greenhouse gas emissions and protecting shareholder value. Such a report would be informative for shareholders and revealing for board members. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

EOG Resources, Inc.

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 26875P101

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 26875P101

Shares Voted: 317

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Janet F. Clark <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Charles R. Crisp	For
1c	Elect Director James C. Day	For
1d	Elect Director H. Leighton Steward	For
1e	Elect Director Donald F. Textor	For
1f	Elect Director William R. Thomas	For
1g	Elect Director Frank G. Wisner	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

EQT Corporation

Meeting Date: 04/20/2016

Country: USA

Primary Security ID: 26884L109

Record Date: 02/10/2016

Meeting Type: Annual

Primary CUSIP: 26884L109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

EQT Corporation

Shares Voted: 89

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Vicky A. Bailey	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Philip G. Behrman	For
1.3	Elect Director Kenneth M. Burke	For
1.4	Elect Director A. Bray Cary, Jr.	For
1.5	Elect Director Margaret K. Dorman	For
1.6	Elect Director David L. Porges	For
1.7	Elect Director James E. Rohr	For
1.8	Elect Director Stephen A. Thorington	For
1.9	Elect Director Lee T. Todd, Jr.	For
1.10	Elect Director Christine J. Toretta	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	
4	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Equifax Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 294429105

Record Date: 03/02/2016

Meeting Type: Annual

Primary CUSIP: 294429105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Equifax Inc.

Shares Voted: 68

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James E. Copeland, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here however, some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote to withhold authority is cast for those nominees with such poor attendance record and for all other nominees.</i>	For
1b	Elect Director Robert D. Daleo	For
1c	Elect Director Walter W. Driver, Jr.	Against
1d	Elect Director Mark L. Feidler	For
1e	Elect Director L. Phillip Humann	For
1f	Elect Director Robert D. Marcus	For
1g	Elect Director Siri S. Marshall	For
1h	Elect Director John A. McKinley	For
1i	Elect Director Richard F. Smith	For
1j	Elect Director Mark B. Templeton	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Equinix, Inc.

Meeting Date: 06/01/2016

Country: USA

Primary Security ID: 29444U700

Record Date: 04/20/2016

Meeting Type: Annual

Primary CUSIP: 29444U700

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Equinix, Inc.

Shares Voted: 40

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Thomas Bartlett	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees and those overboarded. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1.2	Elect Director Nanci Caldwell	For
1.3	Elect Director Gary Hromadko	For
1.4	Elect Director John Hughes	For
1.5	Elect Director Scott Kriens	For
1.6	Elect Director William Luby	For
1.7	Elect Director Irving Lyons, III	For
1.8	Elect Director Christopher Paisley	Withhold
1.9	Elect Director Stephen Smith	For
1.10	Elect Director Peter Van Camp	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Equity Residential

Meeting Date: 06/16/2016

Country: USA

Primary Security ID: 29476L107

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: 29476L107

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Equity Residential

Shares Voted: 212

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John W. Alexander	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1.2	Elect Director Charles L. Atwood	For
1.3	Elect Director Linda Walker Bynoe	For
1.4	Elect Director Connie K. Duckworth	For
1.5	Elect Director Mary Kay Haben	For
1.6	Elect Director Bradley A. Keywell	For
1.7	Elect Director John E. Neal	For
1.8	Elect Director David J. Neithercut	For
1.9	Elect Director Mark S. Shapiro	For
1.10	Elect Director Gerald A. Spector	For
1.11	Elect Director Stephen E. Sterrett	For
1.12	Elect Director B. Joseph White	For
1.13	Elect Director Samuel Zell	Withhold
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Essex Property Trust, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 297178105

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 297178105

Shares Voted: 68

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Keith R. Guericke <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Irving F. Lyons, III	For
1.3	Elect Director George M. Marcus	For
1.4	Elect Director Gary P. Martin	For
1.5	Elect Director Issie N. Rabinovitch	For
1.6	Elect Director Thomas E. Robinson	For
1.7	Elect Director Michael J. Schall	For
1.8	Elect Director Byron A. Scordelis	For
1.9	Elect Director Janice L. Sears	For
2	Reduce Supermajority Vote Requirement <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Eversource Energy

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 30040W108

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 30040W108

Shares Voted: 183

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John S. Clarkeson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Cotton M. Cleveland	For
1.3	Elect Director Sanford Cloud, Jr.	For
1.4	Elect Director James S. DiStasio	For
1.5	Elect Director Francis A. Doyle	For
1.6	Elect Director Charles K. Gifford	For
1.7	Elect Director Paul A. La Camera	For
1.8	Elect Director Kenneth R. Leibler	For
1.9	Elect Director Thomas J. May	For
1.10	Elect Director William C. Van Faasen	For
1.11	Elect Director Frederica M. Williams	For
1.12	Elect Director Dennis R. Wraase	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-specifically golden parachutes are provided and there is a lack of performance-based stock. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Exelon Corporation

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 30161N101

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 30161N101

Shares Voted: 531

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Anthony K. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Ann C. Berzin	For
1c	Elect Director Christopher M. Crane	Against
1d	Elect Director Yves C. de Balmann	For
1e	Elect Director Nicholas DeBenedictis	Against
1f	Elect Director Nancy L. Gioia	For
1g	Elect Director Linda P. Jojo	For
1h	Elect Director Paul L. Joskow	For
1i	Elect Director Robert J. Lawless	For
1j	Elect Director Richard W. Mies	Against
1k	Elect Director John W. Rogers, Jr.	Against
1l	Elect Director Mayo A. Shattuck, III	Against
1m	Elect Director Stephen D. Steinour	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has matched its peers on pay to its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Exelon Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Provide Proxy Access Right	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Expedia, Inc.

Meeting Date: 09/14/2016 **Country:** USA **Primary Security ID:** 30212P303
Record Date: 08/09/2016 **Meeting Type:** Annual

Primary CUSIP: 30212P303

Shares Voted: 68

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Susan C. Athey	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>		
1b	Elect Director A. George 'Skip' Battle	Withhold
1c	Elect Director Pamela L. Coe	Withhold
1d	Elect Director Barry Diller	Withhold
1e	Elect Director Jonathan L. Dolgen	For
1f	Elect Director Craig A. Jacobson	For
1g	Elect Director Victor A. Kaufman	Withhold
1h	Elect Director Peter M. Kern	For
1i	Elect Director Dara Khosrowshahi	Withhold
1j	Elect Director John C. Malone	Withhold
1k	Elect Director Scott Rudin	For
1l	Elect Director Christopher W. Shean	Withhold
1m	Elect Director Alexander Von Furstenberg	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Expedia, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 23.36% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Expeditors International of Washington, Inc.

Meeting Date: 05/03/2016 **Country:** USA **Primary Security ID:** 302130109
Record Date: 03/08/2016 **Meeting Type:** Annual

Primary CUSIP: 302130109

Shares Voted: 108

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert R. Wright <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director James M. DuBois	For
1.3	Elect Director Mark A. Emmert	For
1.4	Elect Director Diane H. Gulyas	For
1.5	Elect Director Dan P. Kourkoumelis	For
1.6	Elect Director Michael J. Malone	For
1.7	Elect Director Richard B. McCune	For
1.8	Elect Director Jeffrey S. Musser	For
1.9	Elect Director Liane J. Pelletier	For
1.10	Elect Director James L.K. Wang	For
1.11	Elect Director Tay Yoshitani	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Expeditors International of Washington, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	<p>Advisory Vote to Ratify Named Executive Officers' Compensation</p> <p><i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i></p>	Against
3	<p>Approve Stock Option Plan</p> <p><i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.66% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i></p>	Against
4	<p>Ratify KPMG LLP as Auditors</p> <p><i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i></p>	For
5	<p>Provide Proxy Access Right</p> <p><i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i></p>	For
6	<p>Clawback of Incentive Payments</p> <p><i>Voter Rationale: This proposal asks the board to adopt a policy to review all bonuses and awards to senior executives when a restatement of the company's financial results occurs and to recoup any incentive-based compensation if specified performance targets were not actually achieved. A vote is cast for this proposal because incentive pay should be paid and retained only if the company legitimately achieves performance benchmarks that are set in advance.</i></p>	For

EXPRESS SCRIPTS HOLDING COMPANY

Meeting Date: 05/04/2016 **Country:** USA **Primary Security ID:** 30219G108

Record Date: 03/11/2016 **Meeting Type:** Annual

Primary CUSIP: 30219G108

Shares Voted: 390

Proposal Number	Proposal Text	Vote Instruction
1a	<p>Elect Director Maura C. Breen</p> <p><i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board - except the nominee who is new to the board.</i></p>	Against
1b	<p>Elect Director William J. DeLaney</p>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

EXPRESS SCRIPTS HOLDING COMPANY

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Elder Granger	Against
1d	Elect Director Nicholas J. LaHowchic	Against
1e	Elect Director Thomas P. Mac Mahon	Against
1f	Elect Director Frank Mergenthaler	Against
1g	Elect Director Woodrow A. Myers, Jr.	Against
1h	Elect Director Roderick A. Palmore	Against
1i	Elect Director George Paz	Against
1j	Elect Director William L. Roper	Against
1k	Elect Director Seymour Sternberg	Against
1l	Elect Director Timothy Wentworth	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.32% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	
6	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Extra Space Storage Inc.

Meeting Date: 05/24/2016

Country: USA

Primary Security ID: 30225T102

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 30225T102

Shares Voted: 146

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Kenneth M. Woolley	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Spencer F. Kirk	Against
1.3	Elect Director Karl Haas	Against
1.4	Elect Director Diane Olmstead	For
1.5	Elect Director Roger B. Porter	For
1.6	Elect Director Gary B. Sabin- Withdrawn Resolution	
1.7	Elect Director K. Fred Skousen	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Elect Director Dennis J. Letham	For

Exxon Mobil Corporation

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 30231G102

Record Date: 04/06/2016

Meeting Type: Annual

Primary CUSIP: 30231G102

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Exxon Mobil Corporation

Shares Voted: 2,410

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Michael J. Boskin	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Peter Brabeck-Letmathe	For
1.3	Elect Director Angela F. Braly	For
1.4	Elect Director Ursula M. Burns	For
1.5	Elect Director Larry R. Faulkner	For
1.6	Elect Director Jay S. Fishman	For
1.7	Elect Director Henrietta H. Fore	For
1.8	Elect Director Kenneth C. Frazier	For
1.9	Elect Director Douglas R. Oberhelman	For
1.10	Elect Director Samuel J. Palmisano	For
1.11	Elect Director Steven S. Reinemund	For
1.12	Elect Director Rex W. Tillerson	For
1.13	Elect Director William C. Weldon	For
1.14	Elect Director Darren W. Woods	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Exxon Mobil Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Require Director Nominee with Environmental Experience <i>Voter Rationale: A vote is cast in favor because the company does not appear to have an independent board member with relevant environmental expertise, and its operations are subject to environmental risks.</i>	For
6	Seek Sale of Company/Assets <i>Voter Rationale: A vote is cast against this proposal that asks the Company to explore a sale of the Company. The proponent did not provide a compelling rationale for the sale. A vote is cast against.</i>	Against
7	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
8	Disclose Percentage of Females at Each Percentile of Compensation <i>Voter Rationale: This proposal asks that the Company disclose the percentage of women at the following percentiles of compensation: top 75% by compensation; top 50% by compensation; top 25% by compensation; top 10% by compensation and top 2% by compensation. The Company currently discloses some figures on the percentage of women in leadership positions. However, there is no disclosure of whether the pay gap between genders at large is also a factor at this Company. A vote is cast in favor to encourage the board to investigate whether a pay disparity between genders exists at the Company.</i>	For
9	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
10	Increase Return of Capital to Shareholders in Light of Climate Change Risks <i>Voter Rationale: The request of this proposal is that the Company issue a dividend in light of the growing potential for stranded assets and decreasing profitability associated with capital expenditures on high cost, unconventional projects. The proponent's view is that demand for oil will peak in the next 10-15 years and that the industry is particularly vulnerable to a downturn in demand. Although the concern is valid, the link to asking for a special dividend is weak. Given the Company's record on dividends and this proposal's failure to link a special dividend to the long term best interests of the Company, its employees, its shareholders and the environment, a vote is cast against this proposal.</i>	Against
11	Adopt Policy Acknowledging the Imperative for 2 Degree Limit <i>Voter Rationale: This proposal asks the Company to adopt a policy that it is an imperative to limit global average temperature increases to 2°C above pre-industrial levels and commit to support the goal of limiting warming to less than 2°C. While it is imperative that the Company's operations have the agility to respond to an evolving regulatory environment, the proposal mandates Company action that is out of step with its strategic outlook. The 2°C scenario is a possibility but not yet a reality to which the Company is required to adhere. At this time, the proposal is overly prescriptive. A vote is cast against.</i>	Against
12	Annually Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario <i>Voter Rationale: This proposal asks the Company to publish an annual assessment of long term portfolio impacts of public climate change policies. The assessment would analyze the impacts on the Company's oil and gas reserves and resources under a scenario in which reduction in demand results from carbon restrictions and related rules or commitments adopted by governments consistent with the globally agreed upon 2 degree target. Given the recent Paris agreement, the regulatory environment is likely to change and the Company should be prepared for this possibility. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Exxon Mobil Corporation

Proposal Number	Proposal Text	Vote Instruction
13	Annually Report Reserve Replacements in BTUs <i>Voter Rationale: This proposal asks that the Company report figures on its reserve replacement in British Thermal Units (BTU) by resource category in order to assist the company in responding to climate change-induced market changes. The reporting would complement the reserve replacement reporting required by the Securities and Exchange Commission. The reporting of BTU would detract from the singular focus on reserve replacement metric and include other energy resources produced by the Company. Additional reporting would provide investors with another tool to assess energy sourcing at a time when the regulatory environment is shifting. A vote is cast in favor.</i>	For
14	Report on the Result of Efforts to Minimize Hydraulic Fracturing Impacts <i>Voter Rationale: This proposal seeks a report on efforts on fracturing operations. Shareholders request the Company report on its policies and practices, above and beyond regulatory requirements, to minimize the adverse environmental and community impacts from the Company's hydraulic fracturing operations associated with shale formations. Hydraulic fracturing is a controversial extraction technique that has been banned in states and localities throughout the United States and abroad. The Company should provide shareholders with more information on this important topic and efforts it employs to reduce harm. A vote is cast in favor.</i>	For

F5 Networks, Inc.

Meeting Date: 03/10/2016

Country: USA

Primary Security ID: 315616102

Record Date: 01/04/2016

Meeting Type: Annual

Primary CUSIP: 315616102

Shares Voted: 41

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director A. Gary Ames <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Sandra E. Bergeron	For
1c	Elect Director Deborah L. Bevier	For
1d	Elect Director Jonathan C. Chadwick	For
1e	Elect Director Michael L. Dreyer	For
1f	Elect Director Alan J. Higinson	For
1g	Elect Director Peter S. Klein	For
1h	Elect Director John McAdam	For
1i	Elect Director Stephen M. Smith	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

F5 Networks, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Facebook, Inc.

Meeting Date: 06/20/2016 Country: USA Primary Security ID: 30303M102

Record Date: 04/29/2016 Meeting Type: Annual

Primary CUSIP: 30303M102

Shares Voted: 1,331

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Marc L. Andreessen <i>Voter Rationale: A vote is cast to withhold on all nominees to the board for their establishment of a new class of non-voting common stock - proposal 7A, comment contains details of the company's capital structure, CEO/Chair Zuckerberg's ownership/voting power, and reasons for the new class of common stock. There was no approval carve-out requiring majority support for Class A shareholders. The creation/extension of a multi-capital structure is not in the best interest of existing unaffiliated shareholders and in this case protects Mr. Zuckerberg's controlling interest.</i>	Withhold
1.2	Elect Director Erskine B. Bowles	Withhold
1.3	Elect Director Susan D. Desmond-Hellmann	Withhold
1.4	Elect Director Reed Hastings	Withhold
1.5	Elect Director Jan Koum	Withhold
1.6	Elect Director Sheryl K. Sandberg	Withhold
1.7	Elect Director Peter A. Thiel	Withhold
1.8	Elect Director Mark Zuckerberg	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Facebook, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Ratify the Grant of Restricted Stock Units to Non-Employee Directors	Against
	<i>Voter Rationale: This proposal seeks shareholder approval of the RSU awards made to non-employee directors in November 2013. This proposal is included on the ballot as part of the terms of the settlement of a derivative action lawsuit (June 2014) challenging the reasonableness of non-employee director pay. The RSU awards for each director were valued at \$300,000 and vested on the earlier of 1) May 15 of the following year or 2) the date of the annual meeting of the following year if the director did not stand for reelection, so long as the recipient was a director on that date. These 2013 equity awards were made in addition to NEDs' annual cash retainers, which ranged from \$50,000 to \$70,000. The awards were made under the company's Annual Compensation Program (proposal number six) and the grants were drawn from the 2012 Equity Incentive Plan (proposal eight). As noted below, the company's Annual Compensation Program lacks some basic best practice features, and 2012 EIP has its deficiencies as well. Therefore, a vote is cast against the proposal.</i>	
5	Ratify the Grant of Restricted Stock Units to Non-Employee Directors	Against
	<i>Voter Rationale: This proposal seeks shareholder approval of the RSU awards made to non-employee directors in June 2014 and 2015. This proposal was voluntarily included on the ballot – it was not required as part of the settlement of the recent lawsuit challenging the reasonableness of non-employee director (proposal four). In 2014 and 2015 each NED received an equity award valued at \$300,000 (same vesting as in proposal four) and an annual cash retainer in the range of \$50,000 to \$100,000. Like proposal four, the awards were made under the Annual Compensation Program and the grants were drawn from the 2012 Equity Incentive Plan. A vote is cast against this proposal for the same reasons given in proposal four.</i>	
6	Approve Annual Compensation Program for Non-employee Directors	Against
	<i>Voter Rationale: The board seeks shareholder approval of the company's non-employee director compensation program for calendar year 2016 and future calendar years or until the program is modified by the board. This proposal is on the ballot as part of the terms of the settlement reached with the shareholder that brought a derivative action lawsuit mentioned in proposal four. If this proposal is not approved, the board will not provide NEDs compensation under the Annual Compensation Program until shareholder approval is obtained on a similar subsequent proposal. Also as part of the settlement, the board will conduct an annual review of all compensation paid to NEDs based on the same process undertaken in 2016. The board approved the Annual Compensation Program in Sept. 2013 and it provides for annual cash retainer of \$50,000 and an annual RSU award equal to \$300,000. Median NED compensation for the company's peer group (Internet Software and Services) for the most recent fiscal year was \$198,000 and the average NED compensation was \$214,000. By comparison, the average NED compensation at the company was \$373,000 in 2015. In addition, the company does not disclose any director stock ownership guidelines or holding requirements and the director equity awards vest over a relatively short period of about one year. Because the company's NED pay program provides relatively large annual compensation compared to peers and does not require multi-year grant vesting or director stock ownership/holding requirements, a vote is cast against the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Facebook, Inc.

Proposal Number	Proposal Text	Vote Instruction
7A	<p>Amend Certificate of Incorporation to Establish the Class C Capital Stock and to Make Certain Clarifying Changes</p> <p><i>Voter Rationale: This proposal seeks shareholder approval to amend the company's certificate of incorporation to establish a new class of non-voting stock Class C stock – 15.0 billion shares. Currently, the company's capital structure consists of Class A common stock (one vote per share) and Class B common stock (ten votes per share). The board will adjust the company's capital structure by potentially declaring and paying a dividend of two shares of this new class of capital stock for each outstanding share of Class A common stock and Class B common stock. This new Class C capital stock will be available for use for future equity awards, financings, and acquisitions. According to the board, this new stock class addition would allow the company to maintain focus on CEO/Chairman Zuckerberg's long-term vision for the company and encourage him to remain in a leadership role. CEO/Chairman Zuckerberg owns 76.4% of the Class B shares and 4.0 million shares of Class A. His total voting power is 60.1% and in Dec. 2015, he announced that during his lifetime he will gift his shares of company stock. The establishment of a new class of common stock complicates the capital structure of the company and will allow Mr. Zuckerberg to substantially lower his direct economic interest in the company while preserving his voting control during the remainder of his lifetime which, are not in the best interest of shareholders. For those reasons, a vote is cast against the proposal.</i></p>	Against
7B	<p>Increase Authorized Common Stock</p> <p><i>Voter Rationale: This proposal seeks shareholder approval to increase the number of authorized shares of Class A common stock by 300 percent, from 5.0 billion to 20.0 billion. The board is seeking approval to increase the number of authorized shares of Class A common stock to accommodate the potential conversion of all shares of Class C capital stock, including the shares of Class C capital stock issued in connection with the proposed dividend. While the proposed increase in authorized shares is excessive, the increase request is related to the establishment of the Class C capital stock proposed in Item 7A. We do not support agenda Item 7A therefore; a vote is cast against the proposal.</i></p>	Against
7C	<p>Amend Certificate of Incorporation to Provide Equal Treatment of Shares of Class A Common Stock, Class B Common Stock, and Class C Capital Stock</p> <p><i>Voter Rationale: This proposal seeks shareholder approval to amend its existing charter to provide for the equal treatment of shares of Class A common stock, Class B common stock, and Class C capital stock in connection with dividends and distributions, certain transactions, and upon liquidation, dissolution, or winding up. While this proposal references Class C capital stock, which we are voting against the establishment of in Item 7A, it also would provide equal treatment of Class A and Class B common stock. Given that insiders control Class B common stock, equal consideration would be in the best interests of Class A common shareholders. Therefore, a vote is cast in favor of the proposal.</i></p>	For
7D	<p>Amend Certificate of Incorporation to Provide for Additional Events</p> <p><i>Voter Rationale: This proposal is seeks shareholder approval to amend the current certificate of incorporation to provide that all shares of Class B common stock will automatically convert into Class A common stock within specified periods of time following: 1) Mr. Zuckerberg's death, 2) a disability event of Mr. Zuckerberg, 3) the termination of Mr. Zuckerberg as an approved executive officer for cause, or 4) the voluntary resignation of Mr. Zuckerberg as an approved executive officer. Under the company's current certification of incorporation, Mr. Zuckerberg can maintain control of the company following his resignation from the company or if terminated for cause. Moreover, under the current certificate of incorporation, Mr. Zuckerberg would be able to pass along his super-voting Class B common stock to his descendants. This amendment would cause all super-voting Class B common stock to convert to Class A under certain circumstances surrounding its founder. Also, this amendment would require Mr. Zuckerberg to be employed by the company as an executive to maintain control and would relinquish his control at death or disability. While these changes do not justify the creation of a new class of non-voting shares, it does improve the rights of Class A common stock holders. Therefore, a vote is cast in favor of this proposal.</i></p>	For
8	<p>Amend Omnibus Stock Plan</p> <p><i>Voter Rationale: This proposal asks shareholders to approve an amendment to the company's 2012 Equity Incentive Plan to provide for the issuance of awards that will use a new Class C capital stock (proposal 7A) rather than Class A common stock and make other amendments. A vote is cast against this proposal because we do not approve the establishment of the new Class C capital stock (see comment in proposal 7A) and the plan is not a good one – dilution exceeds 31%, has an evergreen provision, awards can be made to consultants, permits repricing, and specific performance targets to be achieved in order to receive an equity award are not disclosed.</i></p>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Facebook, Inc.

Proposal Number	Proposal Text	Vote Instruction
9	Approve Recapitalization Plan for all Stock to Have One-vote per Share <i>Voter Rationale: This proposal seeks the board to recapitalize the Company to ensure that every share has one vote. That is in shareholders' interest. A vote is cast in favor.</i>	For
10	Report on Sustainability <i>Voter Rationale: This proposal requests the Board to prepare a "sustainability" (how companies interact with their workers and the communities where they operate, source and sell their products) report which will include a review of current Company policies and practices related to social, environmental and economic sustainability and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>	For
11	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
12	Establish International Policy Board Committee <i>Voter Rationale: This proposal asks shareholders to establish an International Public Policy Committee of the board to oversee the company's policies and practices that related to international public issues including human rights, corporate social responsibility, charitable giving, political activities, and foreign government regulations that may affect the company's operations, performance, and reputations worldwide. The sponsor of the proposal is concerned about China's new terrorism law, which invokes the dangers of violent extremism to justify and expand an already harsh crackdown on civil rights and to punish foreign information technology companies that refuse to play by its rules. The company stated its policies and activities are consistent with its mission of making the world more open and connected and a discussion of various public policy issues form a standing agenda item at each meeting of the board of directors. In addition, the company said it has a global public policy team that is responsible for monitoring, analyzing and engaging on relevant policy issues throughout the world and is a member of the Global Network Initiative, whose goal is to protect online freedom of expression. As a participant in GNI, the company's board is expected to incorporate freedom of expression and privacy issues into its review of the company's business operations. It appears the mechanisms the company has in place to address the concerns of the proponent are adequate and the establishment of a formal board committee is not necessary. A vote is cast against the proposal.</i>	Against
13	Report on Gender Pay Gap <i>Voter Rationale: This shareholder proposal requests the Company prepare a report that shows the company does not have a gender pay gap. According to the proponent, the financial services industry has one of the widest pay gaps by gender. Over the last year, a number of companies, including Apple, Intel, Amazon, Salesforce, and Expedia have committed to disclosing their gender pay gap – how much women earn to every dollar earned by men for the same job. Dealing with the issue of gender pay disparity at a company can put the company at a competitive advantage over its peers, reduce legal and reputational risks, and also increase the diversity of a company. A vote is cast in favor of the proposal.</i>	For

FairPoint Communications, Inc.

Meeting Date: 05/16/2016

Country: USA

Primary Security ID: 305560302

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 305560302

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FairPoint Communications, Inc.

Shares Voted: 350

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Peter D. Aquino <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Dennis J. Austin	For
1.3	Elect Director Peter C. Gingold	For
1.4	Elect Director Edward D. Horowitz	For
1.5	Elect Director Michael J. Mahoney	For
1.6	Elect Director Michael K. Robinson	For
1.7	Elect Director Paul H. Sunu	For
1.8	Elect Director David L. Treadwell	For
1.9	Elect Director Wayne Wilson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify BDO USA, LLP ('BDO') as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Fastenal Company

Meeting Date: 04/19/2016

Country: USA

Primary Security ID: 311900104

Record Date: 02/19/2016

Meeting Type: Annual

Primary CUSIP: 311900104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Fastenal Company

Shares Voted: 167

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Willard D. Oberton	For
	<i>Voter Rationale: n voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is such a majority here but some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record.</i>	
1b	Elect Director Michael J. Ancius	For
1c	Elect Director Michael J. Dolan	For
1d	Elect Director Stephen L. Eastman	For
1e	Elect Director Daniel L. Florness	For
1f	Elect Director Rita J. Heise	For
1g	Elect Director Darren R. Jackson	Against
1h	Elect Director Scott A. Satterlee	For
1i	Elect Director Reyne K. Wisecup	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Federal Realty Investment Trust

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 313747206

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 313747206

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Federal Realty Investment Trust

Shares Voted: 40

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jon E. Bortz <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director David W. Faeder	For
1.3	Elect Director Kristin Gamble	For
1.4	Elect Director Gail P. Steinel	For
1.5	Elect Director Warren M. Thompson	Withhold
1.6	Elect Director Joseph S. Vassalluzzo	For
1.7	Elect Director Donald C. Wood	Withhold
2	Ratify Grant Thornton LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

FedEx Corporation

Meeting Date: 09/26/2016

Country: USA

Primary Security ID: 31428X106

Record Date: 08/01/2016

Meeting Type: Annual

Primary CUSIP: 31428X106

Shares Voted: 145

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James L. Barksdale	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FedEx Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: The Company's Chairman/ CEO pledged 3.98 million shares of the Company's common stock as security valued at \$657 million, which represents 1.49% of the Company's outstanding shares and 20.4% of the Chairman/CEO's total. Pledging of company stock at any amount as collateral for a loan is not a responsible use of equity and may have a detrimental impact on shareholders if the officer or director is forced to sell company stock, for example to meet a margin call. The forced sale of a significant amount of company stock could potentially have a negative impact on the company's stock price, and may also violate company insider trading policies. In addition, pledging of shares may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights. This is especially concerning in this case, given the magnitude of the pledged shares, as any forced sale of such shares could have a significant impact on the company's stock price. That is not in the best interests of shareholders. Therefore, a vote is cast against all nominees for the board.</i>	
1.2	Elect Director John A. Edwardson	Against
1.3	Elect Director Marvin R. Ellison	Against
1.4	Elect Director John C. ("Chris") Inglis	Against
1.5	Elect Director Kimberly A. Jabal	Against
1.6	Elect Director Shirley Ann Jackson	Against
1.7	Elect Director R. Brad Martin	Against
1.8	Elect Director Joshua Cooper Ramo	Against
1.9	Elect Director Susan C. Schwab	Against
1.10	Elect Director Frederick W. Smith	Against
1.11	Elect Director David P. Steiner	Against
1.12	Elect Director Paul S. Walsh	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, the Company has outperformed its peer companies and matched its peers on executive pay. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FedEx Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Exclude Abstentions from Vote Counts <i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>	Against
6	Adopt Holy Land Principles <i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore, a vote is cast in favor.</i>	For
7	Report Application of Company Non-Discrimination Policies in States With Pro-Discrimination Laws <i>Voter Rationale: This shareholder proposal requests that the Company report on anti-gay impacts on its employees from state policies that support the discrimination against LGBT people in the states where it does business. The National Conference of State Legislatures reported in April 2016 that 21 states have so called "religious freedom" laws, including some where the Company has operations such as Indiana, Tennessee and North Carolina. The Company's Code of Business Ethics states a policy of zero tolerance for discrimination based on sexual orientation or gender identity, among other attributes. The proponent, NorthStar Asset Management, suggests a report may evaluate the risks and benefits of steps the Company may take to protect its LGBT employees such as public policy advocacy, human resources and educational strategies and relocation assistance. Public policy allowing discrimination may be an externality the Company should examine more closely given its stance that it does not tolerate discrimination against its employees. Therefore, a vote is cast in favor.</i>	For

Fidelity National Information Services, Inc.

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 31620M106

Record Date: 04/01/2016

Meeting Type: Annual

Primary CUSIP: 31620M106

Shares Voted: 160

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ellen R. Alemany <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director William P. Foley, II	For
1c	Elect Director Thomas M. Hagerty	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Fidelity National Information Services, Inc.

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Keith W. Hughes	For
1e	Elect Director David K. Hunt	For
1f	Elect Director Stephan A. James	For
1g	Elect Director Frank R. Martire	For
1h	Elect Director Richard N. Massey	For
1i	Elect Director Leslie M. Muma	For
1j	Elect Director Gary A. Norcross	For
1k	Elect Director James B. Stallings, Jr.	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensate its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive – golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Fifth Third Bancorp

Meeting Date: 04/19/2016 **Country:** USA **Primary Security ID:** 316773100
Record Date: 02/26/2016 **Meeting Type:** Annual

Primary CUSIP: 316773100

Shares Voted: 458

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Nicholas K. Akins	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director B. Evan Bayh, III	For
1.3	Elect Director Jorge L. Benitez	For
1.4	Elect Director Katherine B. Blackburn	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Fifth Third Bancorp

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Emerson L. Brumback	For
1.6	Elect Director Greg D. Carmichael	For
1.7	Elect Director Gary R. Heminger	For
1.8	Elect Director Jewell D. Hoover	For
1.9	Elect Director Michael B. McCallister	For
1.10	Elect Director Hendrik G. Meijer	For
1.11	Elect Director Marsha C. Williams	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Advisory Vote on Say on Pay Frequency	One Year
<i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>		

First Solar, Inc.

Meeting Date: 05/18/2016 **Country:** USA **Primary Security ID:** 336433107

Record Date: 03/29/2016 **Meeting Type:** Annual

Primary CUSIP: 336433107

Shares Voted: 44

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Michael J. Ahearn	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Sharon L. Allen	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016
Institution Account(s): AFL-CIO Reserve Fund

First Solar, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Richard D. Chapman	For
1.4	Elect Director George A. ("Chip") Hambro	For
1.5	Elect Director James A. Hughes	For
1.6	Elect Director Craig Kennedy	For
1.7	Elect Director James F. Nolan	For
1.8	Elect Director William J. Post	For
1.9	Elect Director J. Thomas Presby	For
1.10	Elect Director Paul H. Stebbins	For
1.11	Elect Director Michael T. Sweeney	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

FirstEnergy Corp.

Meeting Date: 05/17/2016 **Country:** USA **Primary Security ID:** 337932107
Record Date: 03/18/2016 **Meeting Type:** Annual

Primary CUSIP: 337932107

Shares Voted: 244

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Paul T. Addison	Withhold
<i>Voter Rationale: The board has failed to respond to a majority-supported shareholder proposal calling for a reduction in the company's supermajority vote requirements that materially impacts shareholder rights. A vote is cast to withhold on all directors that have served on the board for at least one year and for all other nominees on the board.</i>		
1.2	Elect Director Michael J. Anderson	Withhold
1.3	Elect Director William T. Cottle	Withhold
1.4	Elect Director Robert B. Heisler, Jr.	Withhold
1.5	Elect Director Julia L. Johnson	Withhold
1.6	Elect Director Charles E. Jones	Withhold
1.7	Elect Director Ted J. Kleisner	Withhold
1.8	Elect Director Donald T. Misheff	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FirstEnergy Corp.

Proposal Number	Proposal Text	Vote Instruction
1.9	Elect Director Thomas N. Mitchell	For
1.10	Elect Director Ernest J. Novak, Jr.	Withhold
1.11	Elect Director Christopher D. Pappas	Withhold
1.12	Elect Director Luis A. Reyes	Withhold
1.13	Elect Director George M. Smart	Withhold
1.14	Elect Director Jerry Sue Thornton	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Reduce Supermajority Vote Requirement	Against
	<i>Voter Rationale: The board seeks shareholder approval to reduce the vote requirement necessary to amend the company's governing documents to a simple majority of voting power from 80% for certain provisions. However, at the Board's discretion, it could raise the voting requirement on these matters to two-thirds of voting power. This board proposal is in response to last year's shareholder proposal which called for the elimination of voting requirements for greater than simple majority on voting issues, which received 68.6% support. Company shareholders have made it clear through last year's vote what they what implemented in respect to voting requirements and this proposal does not meet their wishes. A vote is cast against the proposal.</i>	
5	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
6	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FirstEnergy Corp.

Proposal Number	Proposal Text	Vote Instruction
7	Report on Financial Risks of Stranded Carbon Assets <i>Voter Rationale: This shareholder proposal request that the Company prepare a report by September 2016, quantifying the potential financial losses to the company associated with stranding of its coal generation facilities under a range of climate change driven regulation scenarios that mandate greenhouse gas reductions beyond those required by the Clean Power Plan. The proponent mentioned that future emissions related legislation/regulations will target coal-intensive utilities like the company and thereby place its coal generation assets at risk of stranding. Furthermore, the proponent noted the company (as reported in the press) is pursuing a bail-out of its costly, aged, polluting coal plants in Ohio. The information provided by the report would allow shareholders to better assess the risks that climate change may pose to the company. A vote is cast in favor of the proposal.</i>	For
8	Require a Majority Vote for the Election of Directors <i>Voter Rationale: The board is seeking shareholder approval to amend the company's articles of incorporation and related bylaws amendments to facilitate the implementation of a majority vote standard for uncontested election of directors. The proposed amendment to the articles of incorporation and the adoption of the amendment to the bylaws to adopt majority voting in the election of directors provides a greater level of accountability of directors to shareholders and reflects corporate governance best practices. A vote is cast in favor.</i>	For
9	Adopt Simple Majority Vote <i>Voter Rationale: This proposal would eliminate all requirements for more than a 51% majority vote, thereby eliminating the Company's supermajority vote requirement on various issues coming to a shareholder vote. A simple majority vote on a given issue would take its place. A vote is cast in favor of the proposal.</i>	For

Fiserv, Inc.

Meeting Date: 05/18/2016	Country: USA	Primary Security ID: 337738108
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 337738108		
Shares Voted: 132		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Alison Davis <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Christopher M. Flink	For
1.3	Elect Director Daniel P. Kearney	For
1.4	Elect Director Dennis F. Lynch	For
1.5	Elect Director Denis J. O'Leary	For
1.6	Elect Director Glenn M. Renwick	For
1.7	Elect Director Kim M. Robak	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Fiserv, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director JD Sherman	For
1.9	Elect Director Doyle R. Simons	For
1.10	Elect Director Thomas C. Wertheimer	For
1.11	Elect Director Jeffery W. Yabuki	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, grants of restricted stock are time vesting. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
4	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

FLIR Systems, Inc.

Meeting Date: 04/22/2016

Country: USA

Primary Security ID: 302445101

Record Date: 02/22/2016

Meeting Type: Annual

Primary CUSIP: 302445101

Shares Voted: 80

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John D. Carter	Against
<i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>		
1b	Elect Director William W. Crouch	Against
1c	Elect Director Catherine A. Halligan	Against
1d	Elect Director Earl R. Lewis	Against
1e	Elect Director Angus L. Macdonald	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FLIR Systems, Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Michael T. Smith	Against
1g	Elect Director Cathy A. Stauffer	Against
1h	Elect Director Andrew C. Teich	Against
1i	Elect Director John W. Wood, Jr.	Against
1j	Elect Director Steven E. Wynne	Against
2	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Eliminate Supermajority Vote Requirement Regarding the Removal of Directors	For
<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>		
4	Eliminate Supermajority Vote Requirement Regarding the Alteration, Amendment, Repeal or Adoption of Certain Provisions of the Articles of Incorporation	For
<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>		
5	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Flowserve Corporation

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 34354P105

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 34354P105

Shares Voted: 75

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mark A. Blinn	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Leif E. Darner	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Flowserve Corporation

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Gayla J. Delly	For
1.4	Elect Director Lynn L. Elsenhans	For
1.5	Elect Director Roger L. Fix	For
1.6	Elect Director John R. Friedery	For
1.7	Elect Director Joe E. Harlan	For
1.8	Elect Director Rick J. Mills	For
1.9	Elect Director David E. Roberts	For
1.10	Elect Director William C. Rusnack	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive – golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Fluor Corporation

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 343412102

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 343412102

Shares Voted: 82

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Peter K. Barker	Against
<i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>		
1B	Elect Director Alan M. Bennett	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Fluor Corporation

Proposal Number	Proposal Text	Vote Instruction
1C	Elect Director Rosemary T. Berkery	Against
1D	Elect Director Peter J. Fluor	Against
1E	Elect Director Deborah D. McWhinney	Against
1F	Elect Director Armando J. Olivera	Against
1G	Elect Director Joseph W. Prueher	Against
1H	Elect Director Matthew K. Rose	Against
1I	Elect Director David T. Seaton	Against
1J	Elect Director Nader H. Sultan	Against
1K	Elect Director Lynn C. Swann	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	
5	Adopt Quantitative Company-wide GHG Goals	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

FMC Corporation

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 302491105

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 302491105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FMC Corporation

Shares Voted: 77

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Pierre Brondeau <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Eduardo E. Cordeiro	For
1c	Elect Director G. Peter D'Aloia	For
1d	Elect Director C. Scott Greer	For
1e	Elect Director K'Lynne Johnson	For
1f	Elect Director Dirk A. Kempthorne	For
1g	Elect Director Paul J. Norris	For
1h	Elect Director Robert C. Pallash	For
1i	Elect Director William H. Powell	For
1j	Elect Director Vincent R. Volpe, Jr.	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive—particularly the golden parachute—they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends <i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FMC Technologies, Inc.

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 30249U101

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 30249U101

Shares Voted: 132

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Clarence P. Cazalot, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Eleazar de Carvalho Filho	For
1c	Elect Director C. Maury Devine	For
1d	Elect Director Claire S. Farley	For
1e	Elect Director John T. Grempe	For
1f	Elect Director Thomas M. Hamilton	For
1g	Elect Director Peter Mellbye	For
1h	Elect Director Joseph H. Netherland	For
1i	Elect Director Peter Oosterveer	For
1j	Elect Director Richard A. Pattarozzi	For
1k	Elect Director Kay G. Priestly	For
1l	Elect Director James M. Ringler	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has overperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

FMC Technologies, Inc.

Meeting Date: 12/05/2016

Country: USA

Primary Security ID: 30249U101

Record Date: 10/18/2016

Meeting Type: Special

Primary CUSIP: 30249U101

Shares Voted: 133

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company merging with Technip SA (France) in an all share deal, representing a combined equity value of \$12.7 billion. This transaction is structured as merger of equals. The combined company will be called TechnipFMC Ltd. with headquarters in London and operational offices in Houston and Paris. Company shareholders will own 49.1% of Technip FMC. Also, TechnipFMC is organized under the laws England and Wales and will be listed in Paris and New York. Both the company and Technip SA are oil services companies that provide equipment and project management for petroleum projects. The oil services industry has been roiled by the two-year slump in crude oil prices – the oil industry has cancelled/deferred \$270.0 billion in projects. Technip FMC would be a potential rival to the largest oil service companies Halliburton Co. and Schlumberger Ltd. and would be able to cut costs by \$400.0 billion a year starting in 2019. One equity analyst said that what the two companies are doing is a step toward solving the industry's prevalent problem, high costs. Per the terms of the merger, each share of company stock will receive one share of the combined company and each share of Technip will receive two shares. The per share consideration for company shareholders was valued at \$27.29 at announcement (05-19-16), a 4.7% discount to the unaffected date of 05-18-16. Although company's shares declined 4.7% at the announcement date, they closed 14.9% above the unaffected price on Nov. 8th. An opinion has been issued by Evercore that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For
3	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
4	Advisory Vote on Say on Pay Frequency <i>Voter Rationale: This proposal asks shareholders whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>	One Year

Ford Motor Company

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 345370860

Record Date: 03/16/2016

Meeting Type: Annual

Primary CUSIP: 345370860

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ford Motor Company

Shares Voted: 2,249

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Stephen G. Butler	Against
	<i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>	
1.2	Elect Director Kimberly A. Casiano	Against
1.3	Elect Director Anthony F. Earley, Jr.	Against
1.4	Elect Director Mark Fields	Against
1.5	Elect Director Edsel B. Ford, II	Against
1.6	Elect Director William Clay Ford, Jr.	Against
1.7	Elect Director James H. Hance, Jr.	Against
1.8	Elect Director William W. Helman, IV	Against
1.9	Elect Director Jon M. Huntsman, Jr.	Against
1.10	Elect Director William E. Kennard	Against
1.11	Elect Director John C. Lechleiter	Against
1.12	Elect Director Ellen R. Marram	Against
1.13	Elect Director Gerald L. Shaheen	Against
1.14	Elect Director John L. Thornton	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Tax Benefits Preservation Plan	For
	<i>Voter Rationale: This proposal imposes a Tax Benefits Preservation Plan which is a modified version of a "shareholder rights plan" to preserve net operating losses for future use. The tax benefits are important to shareholders and the plan is designed to expire when they no longer need to be protected. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ford Motor Company

Proposal Number	Proposal Text	Vote Instruction
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share <i>Voter Rationale: This proposal eliminates unequal voting rights. It is in the best interests of shareholders for all shareholders to have equal voting rights. A vote is cast in favor of the proposal.</i>	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting <i>Voter Rationale: This proposal would make it more less difficult for shareholders to call a special meeting. This proposal is in the best interest of shareholders. A vote is cast in favor.</i>	For

Franklin Resources, Inc.

Meeting Date: 02/17/2016 **Country:** USA **Primary Security ID:** 354613101
Record Date: 12/21/2015 **Meeting Type:** Annual

Primary CUSIP: 354613101

Shares Voted: 222

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Peter K. Barker <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Mariann Byerwalter	For
1c	Elect Director Charles E. Johnson	For
1d	Elect Director Gregory E. Johnson	For
1e	Elect Director Rupert H. Johnson, Jr.	For
1f	Elect Director Mark C. Pigott	For
1g	Elect Director Chutta Ratnathicam	For
1h	Elect Director Laura Stein	For
1i	Elect Director Seth H. Waugh	For
1j	Elect Director Geoffrey Y. Yang	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Franklin Resources, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	<p>Report on and Assess Proxy Voting Policies in Relation to Climate Change Position</p> <p><i>Voter Rationale: This proposal requests that the Board provide a report to shareholders that will assess the incongruences between the proxy voting practices of the company and its subsidiaries concerning climate change within the last year. The Company is an asset manager of portfolios and the proponent stated the Company has taken steps to mitigate GHG emissions. Additionally, the proponent pointed out the Company has publicly stated that environmental, social and governance issues can impact the value of an investment. However, public voting records show that funds managed by subsidiaries of the Company voted against the majority of climate change resolutions. The requested report would provide shareholders with useful information to evaluate the inconsistency between the proxy voting practices of the Company and its stated policy positions on climate change. A vote is cast in favor.</i></p>	For

Freeport-McMoRan Inc.

Meeting Date: 06/08/2016 **Country:** USA **Primary Security ID:** 35671D857
Record Date: 04/12/2016 **Meeting Type:** Annual
Primary CUSIP: 35671D857

Shares Voted: 726

Proposal Number	Proposal Text	Vote Instruction
1.1	<p>Elect Director Richard C. Adkerson</p> <p><i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against existing directors who are nominees to the Board and those that are overboarded.</i></p>	Withhold
1.2	Elect Director Gerald J. Ford	Withhold
1.3	Elect Director Lydia H. Kennard	Withhold
1.4	Elect Director Andrew Langham	Withhold
1.5	Elect Director Jon C. Madonna	Withhold
1.6	Elect Director Courtney Mather	For
1.7	Elect Director Dustan E. McCoy	Withhold
1.8	Elect Director Frances Fragos Townsend	Withhold
2	Ratify Ernst & Young LLP as Auditors	For

Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Freeport-McMoRan Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Provide Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
5	Increase Authorized Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount requested is in excess of 50% of the amount currently available. Therefore, a vote against is cast.</i>	Against
6	Provide Directors May Be Removed With or Without Cause. <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
7	Approve Omnibus Stock Plan <i>Voter Rationale: Policy Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.75% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
8	Report on Actions to Reduce Impact of Enhanced Oil Recovery <i>Voter Rationale: This proposal requests that the Board report on company actions being taken to reduce potential health/environmental harms that arise from its enhanced oil recovery operations (hydraulic fracturing) in urban areas of California. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

Frontier Communications Corporation

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 35906A108

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 35906A108

Shares Voted: 674

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Leroy T. Barnes, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Frontier Communications Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Peter C.B. Bynoe	For
1.3	Elect Director Diana S. Ferguson	For
1.4	Elect Director Edward Fraioli	For
1.5	Elect Director Daniel J. McCarthy	For
1.6	Elect Director Pamela D.A. Reeve	For
1.7	Elect Director Virginia P. Ruesterholz	For
1.8	Elect Director Howard L. Schrott	For
1.9	Elect Director Lorraine D. Segil	For
1.10	Elect Director Mark Shapiro	For
1.11	Elect Director Myron A. Wick, III	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive—specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Garmin Ltd.

Meeting Date: 06/10/2016

Country: Switzerland

Primary Security ID: H2906T109

Record Date: 04/15/2016

Meeting Type: Annual

Primary CUSIP: G37260109

Shares Voted: 68

Proposal Number	Proposal Text	Vote Instruction
1	Elect Chairman of Meeting Andrew Etkind	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Garmin Ltd.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: This authorizes the Company to perform the legal formalities connected with the meeting. This is normally a routine, ministerial matter that does not materially affect shareholders. A vote in favor is cast.</i>	
2	Accept Consolidated Financial Statements and Statutory Reports	For
	<i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	
3	Accept Financial Statements and Statutory Reports	For
	<i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	
4	Approve Dividends	For
	<i>Voter Rationale: This proposal seeks approval of the Company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>	
5	Approve Discharge of Board and Senior Management	Against
	<i>Voter Rationale: This proposal seeks approval of discharging the Board's responsibility for the fiscal year under review. Shareholders may no longer have the right to initiate legal action against the Board should the need arise in the future pursuant to this resolution. Therefore, a vote is cast against the proposal.</i>	
6.1	Elect Director Donald H. Eller	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
6.2	Elect Director Joseph J. Hartnett	For
6.3	Elect Director Min H. Kao	For
6.4	Elect Director Charles W. Peffer	For
6.5	Elect Director Clifton A. Pemble	For
6.6	Elect Director Rebecca R. Tilden	For
7	Elect Min Kao as Board Chairman	For
8.1	Appoint Donald H. Eller as Member of the Compensation Committee	For
	<i>Voter Rationale: This proposal seeks approval electing members of the Compensation Committee. It is in the best interests of shareholders for the Compensation Committee to consist entirely of independent outsiders. The Company's Compensation Committee consists of entirely independent outsiders. A vote is cast in favor of the nominees.</i>	
8.2	Appoint Joseph J. Hartnett as Member of the Compensation Committee	For
8.3	Appoint Charles W. Peffer as Member of the Compensation Committee	For
8.4	Appoint Rebecca R. Tilden as Member of the Compensation Committee	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Garmin Ltd.

Proposal Number	Proposal Text	Vote Instruction
9	Designate Reiss + Preuss LLP as Independent Proxy <i>Voter Rationale: This proposal seeks approval for the election of an independent proxy. This is a routine, ministerial matter that does not materially affect shareholders. A vote in favor is cast.</i>	For
10	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive (if any) for "other" services is so minimal that it does not pose a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	Against
12	Approve Fiscal Year 2017 Maximum Aggregate Compensation for the Executive Management <i>Voter Rationale: This proposal seeks approval of setting a ceiling on the total remuneration of directors and executive management. It is not possible to assess the remuneration because the Company failed to disclose the allocation of remuneration on an individual basis. For that reason, a vote is cast to abstain.</i>	Abstain
13	Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2016 AGM and the 2017 AGM <i>Voter Rationale: See item 12.</i>	Abstain
14	Reduce Par Value of Common Stock <i>Voter Rationale: This proposal seeks approval of reducing the par value of the Company's common stock. The purpose of this proposal is to increase the Company's legal reserve from capital contribution, thereby increasing its flexibility to make future dividend payments to shareholders that can be distributed free of the 35 percent Swiss withholding tax. Therefore, a vote is cast in favor of the proposal.</i>	For
15	Cancellation of Formation Shares <i>Voter Rationale: This proposal authorizes the Board to reduce its authorized capital if it thinks it is necessary. The Board is in the best position to determine the appropriate size of authorized capital. Therefore, a vote is cast in favor.</i>	For

General Dynamics Corporation

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 369550108

Record Date: 03/03/2016

Meeting Type: Annual

Primary CUSIP: 369550108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Dynamics Corporation

Shares Voted: 171

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mary T. Barra	Against
	<i>Voter Rationale: A vote is cast against all nominees to the Board (except the nominee new to the board) for its lack of oversight of company risk by failing to enforce its policy on the responsible use of Company stock in connection with pledging activity. At this Company, one board member has pledged stock worth \$319.0 million or 0.74% of outstanding shares. The high amount of pledged shares are not in the best interests of shareholders because the director may be forced to sell company stock (for example, to meet a margin call). The forced sale of a significant amount of company stock may negatively impact the company's stock price and may violate insider trading policies. In addition, share pledging may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights.</i>	
1.2	Elect Director Nicholas D. Chabraja	Against
1.3	Elect Director James S. Crown	Against
1.4	Elect Director Rudy F. deLeon	Against
1.5	Elect Director William P. Fricks	Against
1.6	Elect Director John M. Keane	Against
1.7	Elect Director Lester L. Lyles	Against
1.8	Elect Director Mark M. Malcolm	For
1.9	Elect Director James N. Mattis	Against
1.10	Elect Director Phebe N. Novakovic	Against
1.11	Elect Director William A. Osborn	Against
1.12	Elect Director Laura J. Schumacher	Against
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Dynamics Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Adopt and Issue General Payout Policy Regarding Share Repurchases	Against
<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>		

General Electric Company

Meeting Date: 04/27/2016 **Country:** USA **Primary Security ID:** 369604103
Record Date: 02/29/2016 **Meeting Type:** Annual

Primary CUSIP: 369604103

Shares Voted: 5,445

Proposal Number	Proposal Text	Vote Instruction
A1	Elect Director Sebastien M. Bazin	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>		
A2	Elect Director W. Geoffrey Beattie	Against
A3	Elect Director John J. Brennan	Against
A4	Elect Director Francisco D' Souza	Against
A5	Elect Director Marijn E. Dekkers	Against
A6	Elect Director Peter B. Henry	Against
A7	Elect Director Susan J. Hockfield	Against
A8	Elect Director Jeffrey R. Immelt	Against
A9	Elect Director Andrea Jung	Against
A10	Elect Director Robert W. Lane	Against
A11	Elect Director Rochelle B. Lazarus	Against
A12	Elect Director Lowell C. McAdam	Against
A13	Elect Director James J. Mulva	Against
A14	Elect Director James E. Rohr	Against
A15	Elect Director Mary L. Schapiro	Against
A16	Elect Director James S. Tisch	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Electric Company

Proposal Number	Proposal Text	Vote Instruction
B1	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
B2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
C1	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
C2	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	
C3	Adopt Holy Land Principles	For
	<i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>	
C4	Restore or Provide for Cumulative Voting	For
	<i>Voter Rationale: This proposal establishes cumulative voting, where each shareholder has votes equal to the number of shares multiplied by board nominees. A shareholder can lump all votes for one candidate--an effective way to elect someone. A vote is cast in favor.</i>	
C5	Performance-Based and/or Time-Based Equity Awards	For
	<i>Voter Rationale: This shareholder proposal asks the Board to link the Company's senior executive bonus and stock compensation to the performance of the Company's peer group and to only allow awards if the Company outperforms the median or mean of the peer group. By connecting a senior executive's compensation to peer group performance, the general trend in the Company's industry is neutralized and a better correlation between pay and reward will result. A senior executive will be rewarded for their superior leadership skills and not from some outside influence. A vote is cast in favor.</i>	
C6	Report on Guidelines for Country Selection	Against
	<i>Voter Rationale: A vote is cast against this proposal filed by the National Center for Public Policy Research asking for the Company to review its guidelines for selecting countries in which to do business. The proponent argues there is an inconsistency between the Company's statements promoting marriage equality rights while operating in regions with poor human rights records. The Company provides extensive reporting on its operations and its human rights protocols and policies. This proposal is an unnecessary distraction. A vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Growth Properties, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 370023103

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 370023103

Shares Voted: 336

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard B. Clark <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Mary Lou Fiala	For
1c	Elect Director J. Bruce Flatt	For
1d	Elect Director John K. Haley	For
1e	Elect Director Daniel B. Hurwitz	For
1f	Elect Director Brian W. Kingston	For
1g	Elect Director Sandeep Mathrani	For
1h	Elect Director David J. Neithercut	For
1i	Elect Director Mark R. Patterson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has significantly overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--grants of restricted stock are time vesting. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

General Mills, Inc.

Meeting Date: 09/27/2016

Country: USA

Primary Security ID: 370334104

Record Date: 07/29/2016

Meeting Type: Annual

Primary CUSIP: 370334104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Mills, Inc.

Shares Voted: 692

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Bradbury H. Anderson	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director R. Kerry Clark	For
1c	Elect Director David M. Cordani	For
1d	Elect Director Roger W. Ferguson, Jr.	For
1e	Elect Director Henrietta H. Fore	For
1f	Elect Director Maria G. Henry	For
1g	Elect Director Heidi G. Miller	For
1h	Elect Director Steve Odland	For
1i	Elect Director Kendall J. Powell	For
1j	Elect Director Robert L. Ryan	For
1k	Elect Director Eric D. Sprunk	For
1l	Elect Director Dorothy A. Terrell	For
1m	Elect Director Jorge A. Uribe	For
2	Approve Non-Employee Director Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal establishes a stock plan for outside directors. Stock is granted without regard to company performance or director attendance. That is not in the best interests of shareholders. A vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	
4	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Motors Company

Meeting Date: 06/07/2016

Country: USA

Primary Security ID: 37045V100

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: 37045V100

Shares Voted: 815

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Joseph J. Ashton <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Mary T. Barra	For
1c	Elect Director Linda R. Gooden	For
1d	Elect Director Joseph Jimenez	For
1e	Elect Director Kathryn V. Marinello	For
1f	Elect Director Jane L. Mendillo	For
1g	Elect Director Michael G. Mullen	For
1h	Elect Director James J. Mulva	For
1i	Elect Director Patricia F. Russo	For
1j	Elect Director Thomas M. Schoewe	For
1k	Elect Director Theodore M. Solso	For
1l	Elect Director Carol M. Stephenson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

General Motors Company

Proposal Number	Proposal Text	Vote Instruction
4	Adopt Holy Land Principles <i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>	For

Genuine Parts Company

Meeting Date: 04/25/2016 **Country:** USA **Primary Security ID:** 372460105
Record Date: 02/16/2016 **Meeting Type:** Annual

Primary CUSIP: 372460105

Shares Voted: 87

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mary B. Bullock <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Elizabeth W. Camp	For
1.3	Elect Director Paul D. Donahue	For
1.4	Elect Director Gary P. Fayard	For
1.5	Elect Director Thomas C. Gallagher	For
1.6	Elect Director John R. Holder	For
1.7	Elect Director Donna W. Hyland	For
1.8	Elect Director John D. Johns	For
1.9	Elect Director Robert C. 'Robin' Loudermilk, Jr.	For
1.10	Elect Director Wendy B. Needham	For
1.11	Elect Director Jerry W. Nix	For
1.12	Elect Director Gary W. Rollins	For
1.13	Elect Director E. Jenner Wood, III	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Genuine Parts Company

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Gilead Sciences, Inc.

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 375558103

Record Date: 03/16/2016 **Meeting Type:** Annual

Primary CUSIP: 375558103

Shares Voted: 786

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John F. Cogan <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Kevin E. Lofton	For
1c	Elect Director John W. Madigan	For
1d	Elect Director John C. Martin	For
1e	Elect Director John F. Milligan	For
1f	Elect Director Nicholas G. Moore	For
1g	Elect Director Richard J. Whitley	For
1h	Elect Director Gayle E. Wilson	For
1i	Elect Director Per Wold-Olsen	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For

Global Payments Inc.

Meeting Date: 09/28/2016 **Country:** USA **Primary Security ID:** 37940X102
Record Date: 07/28/2016 **Meeting Type:** Annual

Primary CUSIP: 37940X102

Shares Voted: 90

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert H.B. Baldwin, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Mitchell L. Hollin	For
1.3	Elect Director Ruth Ann Marshall	For
1.4	Elect Director John M. Partridge	For
1.5	Elect Director Jeffrey S. Sloan	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Global Payments Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.45% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
4	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

H&R Block, Inc.

Meeting Date: 09/08/2016 **Country:** USA **Primary Security ID:** 093671105
Record Date: 07/08/2016 **Meeting Type:** Annual

Primary CUSIP: 093671105

Shares Voted: 131

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Angela N. Archon <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Paul J. Brown	For
1c	Elect Director William C. Cobb	For
1d	Elect Director Robert A. Gerard	For
1e	Elect Director Richard A. Johnson	For
1f	Elect Director David Baker Lewis	For
1g	Elect Director Victoria J. Reich	For
1h	Elect Director Bruce C. Rohde	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

H&R Block, Inc.

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director Tom D. Seip	For
1j	Elect Director Christianna Wood	For
1k	Elect Director James F. Wright	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	
4	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Halliburton Company

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 406216101

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 406216101

Shares Voted: 494

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Abdulaziz F. Al Khayyal	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Alan M. Bennett	For
1.3	Elect Director James R. Boyd	For
1.4	Elect Director Milton Carroll	For
1.5	Elect Director Nance K. Dicciani	For
1.6	Elect Director Murry S. Gerber	For
1.7	Elect Director Jose C. Grubisich	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Halliburton Company

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director David J. Lesar	For
1.9	Elect Director Robert A. Malone	For
1.10	Elect Director J. Landis Martin	For
1.11	Elect Director Jeffrey A. Miller	For
1.12	Elect Director Debra L. Reed	For
2	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Hanesbrands Inc.

Meeting Date: 04/25/2016	Country: USA	Primary Security ID: 410345102
Record Date: 02/16/2016	Meeting Type: Annual	
Primary CUSIP: 410345102		
Shares Voted: 226		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Bobby J. Griffin	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director James C. Johnson	For
1c	Elect Director Jessica T. Mathews	For
1d	Elect Director Franck J. Moison	For
1e	Elect Director Robert F. Moran	For
1f	Elect Director Ronald L. Nelson	For
1g	Elect Director Richard A. Noll	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hanesbrands Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Andrew J. Schindler	For
1i	Elect Director David V. Singer	For
1j	Elect Director Ann E. Ziegler	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Harley-Davidson, Inc.

Meeting Date: 04/30/2016	Country: USA	Primary Security ID: 412822108
Record Date: 02/25/2016	Meeting Type: Annual	
Primary CUSIP: 412822108		
Shares Voted: 111		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director R. John Anderson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Michael J. Cave	For
1.3	Elect Director Donald A. James	For
1.4	Elect Director Matthew S. Levatich	For
1.5	Elect Director Sara L. Levinson	For
1.6	Elect Director N. Thomas Linebarger	For
1.7	Elect Director George L. Miles, Jr.	For
1.8	Elect Director James A. Norling	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Harley-Davidson, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.9	Elect Director Jochen Zeitz	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Harman International Industries, Incorporated

Meeting Date: 12/06/2016

Country: USA

Primary Security ID: 413086109

Record Date: 10/11/2016

Meeting Type: Annual

Primary CUSIP: 413086109

Shares Voted: 41

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Adriane M. Brown	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director John W. Diercksen	For
1c	Elect Director Ann McLaughlin Korologos	For
1d	Elect Director Robert Nail	For
1e	Elect Director Dinesh C. Paliwal	For
1f	Elect Director Abraham N. Reichental	For
1g	Elect Director Kenneth M. Reiss	For
1h	Elect Director Hellene S. Runtagh	For
1i	Elect Director Frank S. Sklarsky	For
1j	Elect Director Gary G. Steel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Harman International Industries, Incorporated

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Provide Directors May Be Removed With or Without Cause <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against

Harris Corporation

Meeting Date: 10/28/2016

Country: USA

Primary Security ID: 413875105

Record Date: 09/02/2016

Meeting Type: Annual

Primary CUSIP: 413875105

Shares Voted: 73

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James F. Albaugh <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director William M. Brown	For
1c	Elect Director Peter W. Chiarelli	For
1d	Elect Director Thomas A. Dattilo	For
1e	Elect Director Roger B. Fradin	For
1f	Elect Director Terry D. Growcock	For
1g	Elect Director Lewis Hay, III	For
1h	Elect Director Vyomesh I. Joshi	For
1i	Elect Director Leslie F. Kenne	For
1j	Elect Director James C. Stoffel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Harris Corporation

Proposal Number	Proposal Text	Vote Instruction
1k	Elect Director Gregory T. Swienton	For
1l	Elect Director Hansel E. Tookes, II	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Hasbro, Inc.

Meeting Date: 05/19/2016	Country: USA	Primary Security ID: 418056107
Record Date: 03/23/2016	Meeting Type: Annual	
Primary CUSIP: 418056107		

Shares Voted: 65

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Basil L. Anderson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Alan R. Batkin	For
1.3	Elect Director Kenneth A. Bronfin	For
1.4	Elect Director Michael R. Burns	For
1.5	Elect Director Crispin H. Davis	For
1.6	Elect Director Lisa Gersh	For
1.7	Elect Director Brian D. Goldner	For
1.8	Elect Director Alan G. Hassenfeld	For
1.9	Elect Director Tracy A. Leinbach	For
1.10	Elect Director Edward M. Philip	For
1.11	Elect Director Richard S. Stoddart	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hasbro, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.12	Elect Director Linda K. Zecher	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has significantly overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

HCA Holdings, Inc.

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 40412C101

Record Date: 03/04/2016 **Meeting Type:** Annual

Primary CUSIP: 40412C101

Shares Voted: 181

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director R. Milton Johnson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Robert J. Dennis	For
1c	Elect Director Nancy-Ann DeParle	For
1d	Elect Director Thomas F. Frist, III	For
1e	Elect Director William R. Frist	For
1f	Elect Director Charles O. Holliday, Jr.	For
1g	Elect Director Ann H. Lamont	For
1h	Elect Director Jay O. Light	For
1i	Elect Director Geoffrey G. Meyers	For
1j	Elect Director Michael W. Michelson	For
1k	Elect Director Wayne J. Riley	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

HCA Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director John W. Rowe	For
2	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Require a Majority Vote for the Election of Directors <i>Voter Rationale: This shareholder proposal requests the Board to amend its corporate documents to provide nominees for the Board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	For

HCP, Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 40414L109

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 40414L109

Shares Voted: 268

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Brian G. Cartwright <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Christine N. Garvey	For
1c	Elect Director David B. Henry	For
1d	Elect Director James P. Hoffmann	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

HCP, Inc.

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Lauralee E. Martin	For
1f	Elect Director Michael D. McKee	For
1g	Elect Director Peter L. Rhein	For
1h	Elect Director Joseph P. Sullivan	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Helmerich & Payne, Inc.

Meeting Date: 03/02/2016	Country: USA	Primary Security ID: 423452101
Record Date: 01/08/2016	Meeting Type: Annual	
Primary CUSIP: 423452101		
Shares Voted: 62		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director William L. Armstrong	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Randy A. Foutch	Against
1c	Elect Director Hans Helmerich	Against
1d	Elect Director John W. Lindsay	Against
1e	Elect Director Paula Marshall	For
1f	Elect Director Thomas A. Petrie	Against
1g	Elect Director Donald F. Robillard, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Helmerich & Payne, Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Francis Rooney	For
1i	Elect Director Edward B. Rust, Jr.	For
1j	Elect Director John D. Zeglis	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.01% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	

Henry Schein, Inc.

Meeting Date: 05/31/2016 **Country:** USA **Primary Security ID:** 806407102
Record Date: 04/04/2016 **Meeting Type:** Annual

Primary CUSIP: 806407102

Shares Voted: 48

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Barry J. Alperin	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Lawrence S. Bacow	For
1c	Elect Director Gerald A. Benjamin	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Henry Schein, Inc.

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Stanley M. Bergman	For
1e	Elect Director James P. Breslawski	For
1f	Elect Director Paul Brons	For
1g	Elect Director Joseph L. Herring	For
1h	Elect Director Donald J. Kabat	For
1i	Elect Director Kurt P. Kuehn	For
1j	Elect Director Philip A. Laskawy	For
1k	Elect Director Mark E. Mlotek	For
1l	Elect Director Steven Paladino	For
1m	Elect Director Carol Raphael	For
1n	Elect Director E. Dianne Rekow	For
1o	Elect Director Bradley T. Sheares	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify BDO USA, LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Hess Corporation

Meeting Date: 05/04/2016 **Country:** USA **Primary Security ID:** 42809H107
Record Date: 03/17/2016 **Meeting Type:** Annual
Primary CUSIP: 42809H107

Shares Voted: 151

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Rodney F. Chase	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hess Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee. A vote is cast for all other nominees since two-thirds of the board is represented by independent outsiders.</i>	
1.2	Elect Director Terrence J. Checki	For
1.3	Elect Director John B. Hess	For
1.4	Elect Director Edith E. Holiday	For
1.5	Elect Director Risa Lavizzo-Mourey	For
1.6	Elect Director David McManus	For
1.7	Elect Director Kevin O. Meyers	Against
1.8	Elect Director John H. Mullin, III	For
1.9	Elect Director James H. Quigley	For
1.10	Elect Director Fredric G. Reynolds	For
1.11	Elect Director William G. Schrader	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Report on Financial Risks of Stranded Carbon Assets	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hewlett Packard Enterprise Company

Meeting Date: 03/23/2016

Country: USA

Primary Security ID: 42824C109

Record Date: 01/26/2016

Meeting Type: Annual

Primary CUSIP: 42824C109

Shares Voted: 1,037

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Daniel Ammann	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are either nominees with fulltime jobs serving on more than three other boards or retired nominees serving on more than five other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. Also, a vote is cast for all other nominees since two-thirds of the Board is made up of independent outsiders.</i>	
1b	Elect Director Marc L. Andreessen	For
1c	Elect Director Michael J. Angelakis	For
1d	Elect Director Leslie A. Brun	For
1e	Elect Director Pamela L. Carter	For
1f	Elect Director Klaus Kleinfeld	For
1g	Elect Director Raymond J. Lane	For
1h	Elect Director Ann M. Livermore	For
1i	Elect Director Raymond E. Ozzie	For
1j	Elect Director Gary M. Reiner	For
1k	Elect Director Patricia F. Russo	For
1l	Elect Director Lip-Bu Tan	For
1m	Elect Director Margaret C. Whitman	For
1n	Elect Director Mary Agnes Wilderotter	Against
2	Ratify Ernst & Young LLP as Auditors	Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hewlett Packard Enterprise Company

Proposal Number	Proposal Text	Vote Instruction
3	<p>Advisory Vote to Ratify Named Executive Officers' Compensation</p> <p><i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. The day after Hewlett Packard Inc.'s (HP) fiscal year end (10-31-15), it separated into two independent, publicly traded companies: HP Inc. (former company's printing and personal systems business) and Hewlett Packard Enterprises (the company – an enterprise technology infrastructure, software, services, and financing business). Margaret Whitman is the CEO of both the Company and HP Inc. The Company does not yet have total shareholder return data. However, we know HP Inc.'s shareholder returns for fiscal 2015, were negative for the past fiscal year and on a five year-year basis relative to technology peers and the S&P 500 Index. Additionally, HP's share price declined significantly in fiscal 2015 but, its TSR over the past three years outperformed both groups over that period. Ms. Whitman's total compensation was \$18.4 million in 2015 (down \$700,000 from the previous year) and that compares to the Company's CEO peer group compensation of \$11.9 million. Executive compensation for fiscal 2015 was decided by the compensation committee of the former parent and it provided post separation payments to the NEOs - Launch Grants, half performance stock options and half timed-vested restricted stock units. The Launch Grants were received by the NEOs on 11-02-15 and the total is estimated to be \$14.6 million – the Company said the grants were necessary for retention and continuity of leadership. Details of the Launch Grant program, such as performance conditions will not be disclosed until the 2017 proxy statement. From the information that is available regarding the performance of the former parent (negative return for the one year and five year period) it does not appear the compensation of the Company's CEO for fiscal year 2015 is properly aligned with that performance - it remained about the same from the previous year. More details about the separation payments will be available next year and a judgment about that program will be made at that time. Therefore, a vote is cast against the proposal.</i></p>	Against
4	<p>Advisory Vote on Say on Pay Frequency</p> <p><i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i></p>	One Year

Higher One Holdings, Inc.

Meeting Date: 04/04/2016 Country: USA Primary Security ID: 42983D104

Record Date: 03/07/2016 Meeting Type: Special

Primary CUSIP: 42983D104

Shares Voted: 1,436

Proposal Number	Proposal Text	Vote Instruction
1	<p>Approve Sale of Company Assets</p> <p><i>Voter Rationale: This proposal seeks shareholder approval of the Company selling substantially all of its disbursements business to Customers Bancorp, Inc. for \$42 million. The Company is in the data processing and outsourced services business and Customers is a regional bank. The Board recommends shareholder approval because: 1) the proceeds from the sale would better capitalize the Company and permit the directors to consider a broader range of options to provide value to the Company's stockholders, including considering all strategic options for the remaining business; and 2) the asset sale would generate greater stockholder value and be more favorable to stockholders than any other alternative reasonably available to the Company. An opinion has been issued by Raymond James that the terms are fair to the Company's shareholders. Market reaction has been positive. For those reasons, a vote is cast in favor of the proposal.</i></p>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Higher One Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote on Golden Parachutes	For
<i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and accelerated vesting of unvested equity awards, and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>		

Honeywell International Inc.

Meeting Date: 04/25/2016 **Country:** USA **Primary Security ID:** 438516106
Record Date: 02/26/2016 **Meeting Type:** Annual

Primary CUSIP: 438516106

Shares Voted: 449

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director William S. Ayer	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1B	Elect Director Kevin Burke	For
1C	Elect Director Jaime Chico Pardo	For
1D	Elect Director David M. Cote	For
1E	Elect Director D. Scott Davis	For
1F	Elect Director Linnet F. Deily	For
1G	Elect Director Judd Gregg	For
1H	Elect Director Clive Hollick	For
1I	Elect Director Grace D. Lieblein	For
1J	Elect Director George Paz	For
1K	Elect Director Bradley T. Sheares	For
1L	Elect Director Robin L. Washington	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Honeywell International Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.71% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Approve Non-Employee Director Omnibus Stock Plan <i>Voter Rationale: This proposal establishes a stock plan for outside directors. Stock is granted without regard to company performance or director attendance. That is not in the best interests of shareholders. A vote is cast against.</i>	Against
6	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive officer. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions. A vote is cast in favor.</i>	For
7	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal provides the right for shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
8	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that it encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Hormel Foods Corporation

Meeting Date: 01/26/2016

Country: USA

Primary Security ID: 440452100

Record Date: 11/27/2015

Meeting Type: Annual

Primary CUSIP: 440452100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hormel Foods Corporation

Shares Voted: 77

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gary C. Bhojwani	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Terrell K. Crews	For
1.3	Elect Director Jeffrey M. Ettinger	Withhold
1.4	Elect Director Jody H. Feragen	Withhold
1.5	Elect Director Glenn S. Forbes	For
1.6	Elect Director Stephen M. Lacy	Withhold
1.7	Elect Director John L. Morrison	For
1.8	Elect Director Elsa A. Murano	For
1.9	Elect Director Robert C. Nakasone	For
1.10	Elect Director Susan K. Nestegard	For
1.11	Elect Director Dakota A. Pippins	For
1.12	Elect Director Christopher J. Policinski	Withhold
1.13	Elect Director Sally J. Smith	For
1.14	Elect Director James P. Snee	Withhold
1.15	Elect Director Steven A. White	Withhold
2	Increase Authorized Common Stock	For
	<i>Voter Rationale: The company seeks to increase the number of common shares authorized to effectuate a stock split. Splits increase liquidity at no cost to current shareholder equity. For those reasons, a vote is cast in favor.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Host Hotels & Resorts, Inc.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 44107P104

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 44107P104

Shares Voted: 434

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mary L. Baglivo	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Sheila C. Bair	For
1.3	Elect Director Terence C. Golden	For
1.4	Elect Director Ann McLaughlin Korologos	For
1.5	Elect Director Richard E. Marriott	For
1.6	Elect Director John B. Morse, Jr.	For
1.7	Elect Director Walter C. Rakowich	For
1.8	Elect Director Gordon H. Smith	For
1.9	Elect Director W. Edward Walter	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Provide Shareholders and the Board with the Concurrent Power to Amend the Bylaws	For
	<i>Voter Rationale: This proposal asks shareholders to approve amending the Company's Charter to provide that the board and shareholders the concurrent power to amend the Company's by-laws. Currently, the board has the exclusive ability to amend the by-laws. However, at last year's annual meeting shareholders approved a proposal permitting the shareholders to amend the by-laws by a majority of the shares outstanding. The proposal implements the approved shareholder proposal at the 2015 annual meeting. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Host Hotels & Resorts, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Amend Right to Call Special Meeting <i>Voter Rationale: This proposal would reduce the requirement for shareholders calling a special meeting from a majority to 25%. This change is in the best interest of shareholders. A vote is cast in favor.</i>	For
6	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

HP Inc.

Meeting Date: 04/04/2016	Country: USA	Primary Security ID: 40434L105
Record Date: 02/05/2016	Meeting Type: Annual	
Primary CUSIP: 40434L105		
Shares Voted: 1,042		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Aida M. Alvarez <i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board (except for nominees new to the board).</i>	For
1b	Elect Director Shumeet Banerji	Against
1c	Elect Director Carl Bass	For
1d	Elect Director Robert R. Bennett	Against
1e	Elect Director Charles V. Bergh	For
1f	Elect Director Stacy Brown-Philpot	For
1g	Elect Director Stephanie A. Burns	For
1h	Elect Director Mary Anne Citrino	For
1i	Elect Director Rajiv L. Gupta	Against
1j	Elect Director Stacey Mobley	For
1k	Elect Director Subra Suresh	For
1l	Elect Director Dion J. Weisler	For
1m	Elect Director Margaret C. Whitman	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

HP Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Eliminate Cumulative Voting <i>Voter Rationale: This proposal eliminates cumulative voting, where each shareholder has votes equal to the number of shares multiplied by number of board nominees. A shareholder can lump all votes for one nominee--an effective way to elect someone. A no vote is cast.</i>	Against

Humana Inc.

Meeting Date: 04/21/2016	Country: USA	Primary Security ID: 444859102
Record Date: 02/29/2016	Meeting Type: Annual	
Primary CUSIP: 444859102		

Shares Voted: 86

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kurt J. Hilzinger <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Bruce D. Broussard	Against
1c	Elect Director Frank A. D'Amelio	Against
1d	Elect Director W. Roy Dunbar	For
1e	Elect Director David A. Jones, Jr.	Against
1f	Elect Director William J. McDonald	For
1g	Elect Director William E. Mitchell	For
1h	Elect Director David B. Nash	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Humana Inc.

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director James J. O'Brien	For
1j	Elect Director Marissa T. Peterson	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Huntington Bancshares Incorporated

Meeting Date: 04/21/2016

Country: USA

Primary Security ID: 446150104

Record Date: 02/17/2016

Meeting Type: Annual

Primary CUSIP: 446150104

Shares Voted: 460

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ann ("Tanny") B. Crane	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Steven G. Elliott	For
1.3	Elect Director Michael J. Endres	For
1.4	Elect Director John B. Gerlach, Jr.	For
1.5	Elect Director Peter J. Kight	For
1.6	Elect Director Jonathan A. Levy	For
1.7	Elect Director Eddie R. Munson	For
1.8	Elect Director Richard W. Neu	For
1.9	Elect Director David L. Porteous	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Huntington Bancshares Incorporated

Proposal Number	Proposal Text	Vote Instruction
1.10	Elect Director Kathleen H. Ransier	For
1.11	Elect Director Stephen D. Steinour	For
2	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Huntington Bancshares Incorporated

Meeting Date: 06/13/2016

Country: USA

Primary Security ID: 446150104

Record Date: 04/15/2016

Meeting Type: Special

Primary CUSIP: 446150104

Shares Voted: 461

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Merger <i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring FirstMerit Corporation (FMC) in a cash and stock transaction valued at \$3.4 billion. Both companies are bank holding companies. The Board recommends shareholder approval because: 1) potential growth opportunities through the expansion in to new and attractive markets including Chicago and Wisconsin; 2) the complementary nature of the cultures and product mix of the two companies; 3) the merger could be accretive to the company's estimated earnings per share in the years ended Dec. 31, 2016 through 2010; 4) significant annual cost savings resulting from the transaction; and 5) management's expectation that Huntington will retain its capital position and asset quality upon completion of the transaction. Per the terms of the merger, each share of FMC stock will receive \$5.00 in cash and 1.72 company shares (per share consideration, \$20.14), which represents a premium of 31.0% at announcement. An opinion has been issued by Goldman, Sachs & Co. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Huntington Ingalls Industries, Inc.

Meeting Date: 04/29/2016

Country: USA

Primary Security ID: 446413106

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 446413106

Shares Voted: 140

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Thomas B. Fargo <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director John K. Welch	For
1.3	Elect Director Stephen R. Wilson	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its peers on executive pay. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Hyatt Hotels Corporation

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 448579102

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 448579102

Shares Voted: 131

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mark S. Hoplamazian <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Hyatt Hotels Corporation

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Cary D. McMillan	For
1.3	Elect Director Michael A. Rocca	For
1.4	Elect Director William Wrigley, Jr.	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Illinois Tool Works Inc.

Meeting Date: 05/06/2016 **Country:** USA **Primary Security ID:** 452308109
Record Date: 03/08/2016 **Meeting Type:** Annual
Primary CUSIP: 452308109

Shares Voted: 189

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Daniel J. Brutto	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>		
1b	Elect Director Susan Crown	For
1c	Elect Director James W. Griffith	Against
1d	Elect Director Richard H. Lenny	Against
1e	Elect Director Robert S. Morrison	Against
1f	Elect Director E. Scott Santi	For
1g	Elect Director James A. Skinner	Against
1h	Elect Director David B. Smith, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Illinois Tool Works Inc.

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director Pamela B. Strobel	For
1j	Elect Director Kevin M. Warren	Against
1k	Elect Director Anne D. Williams	Against
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Provide Right to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	
5	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
6	Exclude the Impact of Stock Buyback Programs on the Financial Metrics on which CEO Pay is Based	For
	<i>Voter Rationale: This shareholder proposal urges the Compensation Committee to adopt a policy to adjust financial performance metrics to neutralize the impact of share repurchases when assessing CEO performance. Metrics that are intended to drive CEO performance may be inflated by share repurchases, which is not a genuine reflection of performance but rather a financing tool. Executive performance-based pay should incentivize performance and neutralizing share repurchases from an assessment of metrics would ensure that link. A vote is cast in favor.</i>	

Illumina, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 452327109

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 452327109

Shares Voted: 84

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Frances Arnold	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Illumina, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Francis A. deSouza	For
1c	Elect Director Karin Eastham	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Advisory Vote to Ratify Supermajority Voting Provisions in Certificate of Incorporation and Bylaws	Against
	<i>Voter Rationale: This proposal would require a shareholder vote that is greater than a simple majority for the passage of certain issues. If a majority of shareholders are in agreement, that should suffice. A vote is cast against the proposal.</i>	

Ingersoll-Rand plc

Meeting Date: 06/02/2016

Country: Ireland

Primary Security ID: G47791101

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: G47791101

Shares Voted: 149

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ann C. Berzin	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director John Bruton	For
1c	Elect Director Elaine L. Chao	For
1d	Elect Director Jared L. Cohon	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ingersoll-Rand plc

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Gary D. Forsee	For
1f	Elect Director Constance J. Horner	For
1g	Elect Director Linda P. Hudson	For
1h	Elect Director Michael W. Lamach	For
1i	Elect Director Myles P. Lee	For
1j	Elect Director John P. Surma	For
1k	Elect Director Richard J. Swift	For
1l	Elect Director Tony L. White	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Renew Directors' Authority to Issue Shares	For
	<i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The number of shares involved are not excessive. A vote is cast in favor.</i>	
5	Renew Directors' Authority to Issue Shares for Cash	For
	<i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are not excessive. A yes vote is cast.</i>	
6	Authorize Reissuance of Repurchased Shares	Against
	<i>Voter Rationale: The Company seeks authority to issue repurchased stock. This authority, coupled with the previous authority to issue stock without preemptive rights, would be an excessive amount. For that reason, a vote is cast against.</i>	
7	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
8A	Amend Articles	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016
Institution Account(s): AFL-CIO Reserve Fund

Ingersoll-Rand plc

Proposal Number	Proposal Text	Vote Instruction
8B	Amend Memorandum <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
9A	Adopt Plurality Voting for Contested Election of Directors <i>Voter Rationale: A vote is cast in favor of the Company adopting a plurality voting standard for contested elections.</i>	For
9B	Amend Articles to Grant the Board Sole Authority to Determine Its Size <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For

Intel Corporation

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 458140100
Record Date: 03/21/2016 **Meeting Type:** Annual

Primary CUSIP: 458140100

Shares Voted: 2,723

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Charlene Barshefsky <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Aneel Bhusri	Against
1c	Elect Director Andy D. Bryant	Against
1d	Elect Director John J. Donahoe	Against
1e	Elect Director Reed E. Hundt	For
1f	Elect Director Brian M. Krzanich	Against
1g	Elect Director James D. Plummer	For
1h	Elect Director David S. Pottruck	Against
1i	Elect Director Frank D. Yeary	Against
1j	Elect Director David B. Yoffie	Against
2	Ratify Ernst & Young LLP as Auditors	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Intel Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Adopt Holy Land Principles	For
	<i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>	
5	Provide Right to Act by Written Consent	For
	<i>Voter Rationale: This proposal provides the right for shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	
6	Provide Vote Counting to Exclude Abstentions	Against
	<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>	

Intercontinental Exchange, Inc.

Meeting Date: 05/13/2016

Country: USA

Primary Security ID: 45866F104

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 45866F104

Shares Voted: 68

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Charles R. Crisp	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1b	Elect Director Jean-Marc Forneri	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director The Rt. Hon. the Lord Hague of Richmond	For
1d	Elect Director Fred W. Hatfield	For
1e	Elect Director Frederic V. Salerno	For
1f	Elect Director Jeffrey C. Sprecher	For
1g	Elect Director Judith A. Sprieser	For
1h	Elect Director Vincent Tese	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Report on Sustainability, Including Quantitative Goals	For
<i>Voter Rationale: This proposal requests the Board to prepare a "sustainability" (how companies interact with their workers and the communities where they operate, source and sell their products) report which will include a review of current Company policies and practices related to social, environmental and economic sustainability and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>		

Intercontinental Exchange, Inc.

Meeting Date: 10/12/2016

Country: USA

Primary Security ID: 45866F104

Record Date: 08/24/2016

Meeting Type: Special

Primary CUSIP: 45866F104

Shares Voted: 69

Proposal Number	Proposal Text	Vote Instruction
1	Increase Authorized Common Stock	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Intercontinental Exchange, Inc.

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

Voter Rationale: The company seeks to increase the number of common shares authorized to effectuate a stock split. Splits increase liquidity at no cost to current shareholder equity. For those reasons, a vote is cast in favor.

International Business Machines Corporation

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 459200101
Record Date: 02/26/2016 **Meeting Type:** Annual

Primary CUSIP: 459200101

Shares Voted: 515

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

1.1 Elect Director Kenneth I. Chenault For

Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.

1.2 Elect Director Michael L. Eskew For

1.3 Elect Director David N. Farr For

1.4 Elect Director Mark Fields For

1.5 Elect Director Alex Gorsky For

1.6 Elect Director Shirley Ann Jackson For

1.7 Elect Director Andrew N. Liveris For

1.8 Elect Director W. James McNerney, Jr. For

1.9 Elect Director Hutham S. Olayan For

1.10 Elect Director James W. Owens For

1.11 Elect Director Virginia M. Rometty For

1.12 Elect Director Joan E. Spero For

1.13 Elect Director Sidney Taurel For

1.14 Elect Director Peter R. Voser For

2 Ratify PricewaterhouseCoopers LLP as Auditors Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

International Business Machines Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
5	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
6	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

International Flavors & Fragrances Inc.

Meeting Date: 05/02/2016 **Country:** USA **Primary Security ID:** 459506101
Record Date: 03/08/2016 **Meeting Type:** Annual
Primary CUSIP: 459506101

Shares Voted: 46

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Marcello V. Bottoli <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Linda Buck	For
1c	Elect Director Michael L. Ducker	For
1d	Elect Director David R. Epstein	For
1e	Elect Director Roger W. Ferguson, Jr.	For
1f	Elect Director John F. Ferraro	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

International Flavors & Fragrances Inc.

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Andreas Fibig	For
1h	Elect Director Christina Gold	For
1i	Elect Director Henry W. Howell, Jr.	For
1j	Elect Director Katherine M. Hudson	For
1k	Elect Director Dale F. Morrison	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has significantly outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

International Paper Company

Meeting Date: 05/09/2016	Country: USA	Primary Security ID: 460146103
Record Date: 03/15/2016	Meeting Type: Annual	
Primary CUSIP: 460146103		
Shares Voted: 239		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David J. Bronczek	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director William J. Burns	For
1c	Elect Director Ahmet C. Dorduncu	For
1d	Elect Director Ilene S. Gordon	For
1e	Elect Director Jay L. Johnson	For
1f	Elect Director Stacey J. Mobley	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

International Paper Company

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Joan E. Spero	For
1h	Elect Director Mark S. Sutton	For
1i	Elect Director John L. Townsend, III	For
1j	Elect Director William G. Walter	For
1k	Elect Director J. Steven Whisler	For
1l	Elect Director Ray G. Young	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Intuit Inc.

Meeting Date: 01/21/2016

Country: USA

Primary Security ID: 461202103

Record Date: 11/23/2015

Meeting Type: Annual

Primary CUSIP: 461202103

Shares Voted: 159

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Eve Burton	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Scott D. Cook	For
1c	Elect Director Richard L. Dalzell	For
1d	Elect Director Diane B. Greene	For
1e	Elect Director Suzanne Nora Johnson	For
1f	Elect Director Dennis D. Powell	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Intuit Inc.

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Brad D. Smith	For
1h	Elect Director Jeff Weiner	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Intuitive Surgical, Inc.

Meeting Date: 04/21/2016 **Country:** USA **Primary Security ID:** 46120E602
Record Date: 02/25/2016 **Meeting Type:** Annual
Primary CUSIP: 46120E602

Shares Voted: 22

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Craig H. Barratt	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Michael A. Friedman	For
1.3	Elect Director Gary S. Guthart	For
1.4	Elect Director Amal M. Johnson	For
1.5	Elect Director Keith R. Leonard, Jr.	For
1.6	Elect Director Alan J. Levy	For
1.7	Elect Director Mark J. Rubash	For
1.8	Elect Director Lonnie M. Smith	For
1.9	Elect Director George Stalk, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 19.57% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Invesco Ltd.

Meeting Date: 05/12/2016 **Country:** Bermuda **Primary Security ID:** G491BT108

Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: G491BT108

Shares Voted: 245

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Joseph R. Canion <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Martin L. Flanagan	For
1.3	Elect Director C. Robert Henrikson	For
1.4	Elect Director Ben F. Johnson, III	For
1.5	Elect Director Edward P. Lawrence	For
1.6	Elect Director Nigel Sheinwald	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Invesco Ltd.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director Phoebe A. Wood	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Approve Omnibus Stock Plan	Against
<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.29% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>		
4	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Iron Mountain Incorporated

Meeting Date: 06/17/2016

Country: USA

Primary Security ID: 46284V101

Record Date: 04/20/2016

Meeting Type: Annual

Primary CUSIP: 46284V101

Shares Voted: 112

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jennifer Allerton	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Ted R. Antenucci	For
1c	Elect Director Pamela M. Arway	For
1d	Elect Director Clarke H. Bailey	For
1e	Elect Director Neil Chatfield	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Iron Mountain Incorporated

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Kent P. Dauten	For
1g	Elect Director Paul F. Deninger	For
1h	Elect Director Per-Kristian Halvorsen	For
1i	Elect Director William L. Meaney	For
1j	Elect Director Wendy J. Murdock	For
1k	Elect Director Walter C. Rakowich	For
1l	Elect Director Alfred J. Verrecchia	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

J.B. Hunt Transport Services, Inc.

Meeting Date: 04/21/2016	Country: USA	Primary Security ID: 445658107
Record Date: 02/16/2016	Meeting Type: Annual	
Primary CUSIP: 445658107		
Shares Voted: 52		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Douglas G. Duncan	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1.2	Elect Director Francesca M. Edwardson	For
1.3	Elect Director Wayne Garrison	Against
1.4	Elect Director Sharilyn S. Gasaway	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

J.B. Hunt Transport Services, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Gary C. George	For
1.6	Elect Director J. Bryan Hunt, Jr.	Against
1.7	Elect Director Coleman H. Peterson	For
1.8	Elect Director John N. Roberts, III	Against
1.9	Elect Director James L. Robo	For
1.10	Elect Director Kirk Thompson	Against
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Amend EEO Policy to Prohibit Discrimination Based on Sexual Orientation and Gender Identity	For
<i>Voter Rationale: This shareholder proposal asks the Company to include sexual orientation, gender identity, and gender expression in the Company's equal employment opportunity (EEO) policy. The Company operates in 48 states and employment discrimination laws and regulations may differ from state to state. An expansion of the EEO to include a sexual orientation, gender identity, and gender expression policy would establish a uniform corporate policy, protecting the Company from inconsistent state and local laws. A vote is cast for this proposal.</i>		

Jacobs Engineering Group Inc.

Meeting Date: 01/28/2016	Country: USA	Primary Security ID: 469814107
Record Date: 12/01/2015	Meeting Type: Annual	
Primary CUSIP: 469814107		
Shares Voted: 71		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Joseph R. Bronson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not such a majority. Therefore, a vote is cast in favor of all independent outsiders and against all insiders.</i>		
1b	Elect Director Juan Jose Suarez Coppel	Against
1c	Elect Director Robert C. Davidson, Jr.	For
1d	Elect Director Steven J. Demetriou	Against
1e	Elect Director Ralph E. Eberhart	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Jacobs Engineering Group Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Dawne S. Hickton	Against
1g	Elect Director Peter J. Robertson	Against
1h	Elect Director Noel G. Watson	Against
2	Amend Outside Director Stock Awards	For
<i>Voter Rationale: This proposal adds shares to an existing stock plan for outside directors which pays some or all of the directors' compensation in stock. This aligns the interests of directors and shareholders. A vote is cast in favor.</i>		
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Johnson & Johnson

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 478160104

Record Date: 03/01/2016 **Meeting Type:** Annual

Primary CUSIP: 478160104

Shares Voted: 1,596

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Mary C. Beckerle	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>		
1b	Elect Director D. Scott Davis	For
1c	Elect Director Ian E. L. Davis	For
1d	Elect Director Alex Gorsky	Against
1e	Elect Director Susan L. Lindquist	Against
1f	Elect Director Mark B. McClellan	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Johnson & Johnson

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Anne M. Mulcahy	Against
1h	Elect Director William D. Perez	Against
1i	Elect Director Charles Prince	For
1j	Elect Director A. Eugene Washington	Against
1k	Elect Director Ronald A. Williams	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends	Against
	<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	
6	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
7	Report on Policies for Safe Disposal of Prescription Drugs by Users	For
	<i>Voter Rationale: This proposal requests the Company provide a report on safe disposal of prescription drugs. Such an assessment would be useful for the Company and shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Johnson Controls, Inc.

Meeting Date: 01/27/2016

Country: USA

Primary Security ID: 478366107

Record Date: 11/19/2015

Meeting Type: Annual

Primary CUSIP: 478366107

Shares Voted: 375

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David P. Abney <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director Natalie A. Black	Withhold
1.3	Elect Director Julie L. Bushman	Withhold
1.4	Elect Director Raymond L. Conner	Withhold
1.5	Elect Director Richard Goodman	Withhold
1.6	Elect Director Jeffrey A. Joerres	Withhold
1.7	Elect Director William H. Lacy	For
1.8	Elect Director Alex A. Molinaroli	Withhold
1.9	Elect Director Juan Pablo del Valle Perochena	Withhold
1.10	Elect Director Mark P. Vergnano	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Johnson Controls, Inc.

Meeting Date: 08/17/2016

Country: USA

Primary Security ID: 478366107

Record Date: 06/27/2016

Meeting Type: Special

Primary CUSIP: 478366107

Shares Voted: 378

Proposal Number	Proposal Text	Vote Instruction
1	<p>Approve Merger Agreement</p> <p><i>Voter Rationale: This proposal seeks shareholder approval of the Company (Milwaukee, Wisc.) acquiring Tyco International plc (Ireland) in a cash and stock transaction valued at \$14.5 billion. This transaction is considered a corporate inversion and is structured as a reverse merger - immediately prior to the merger, Tyco will initiate a reverse stock split so that Tyco shareholders receive a fixed exchange ratio. The terms of the transaction include: 1) the two businesses will be combined under Tyco International plc, which will be renamed Johnson Controls plc; 2) the global headquarters will be in Cork, Ireland; 3) the primary operational headquarters in North America will be Milwaukee; 4) the combined company will be listed on the NYSE; and 5) the company will own 56% of the combined company. The Company is a global multi-industrial company that makes auto parts, heating, ventilation and air-conditioning equipment and Tyco is a global fire and security provider. The main purpose of the merger appears to be gaining size in its area of focus, which is becoming a colossus in the building controls and equipment market. The new company will be able to witness immediate opportunities for growth, through cross-selling of products, complementary distribution networks, and a widened global reach. The geographic fit seems to be ideal, with the company strong in the Chinese market, and Tyco effective in Europe. Also, the company's merger with Tyco and its spin-off of its automotive seating and interiors businesses are the company's latest steps in the continuation of its strategy to exit its low-margin industrial businesses (automotive components) to focus on less cyclical higher margin markets experiencing faster growth rates. By the third year, \$650.0 million in synergies is expected - \$150.0 in annual global tax savings (not U.S. tax savings) and 500.0 million in operational savings. The company's own tax rate last year was 19% and it is expected the combined company would have a tax rate of 12%. Company shareholders will receive one share of the combined company or \$34.88 in cash and Tyco shareholders will receive 0.955 shares of the combined company valued at \$34.00 per share at announcement - a premium of 11.1 to the unaffected date. An opinion has been issued by Centerview Partners LLC and Barclays Capital Inc. that the terms are fair to the Company's shareholders. Company shares closed at \$34.21 on the announcement date, 3.6% below the unaffected price but, they closed at \$45.92 on 08-01-16, 29.0% above the unaffected price. The reasons given in support for the transaction would be beneficial to company shareholders therefore; a vote is cast in favor of the proposal.</i></p>	For
2	<p>Adjourn Meeting</p> <p><i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i></p>	For
3	<p>Advisory Vote on Golden Parachutes</p> <p><i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i></p>	Against

JPMorgan Chase & Co.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 46625h100

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 46625h100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

JPMorgan Chase & Co.

Shares Voted: 2,124

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Linda B. Bammann	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>	
1b	Elect Director James A. Bell	Against
1c	Elect Director Crandall C. Bowles	For
1d	Elect Director Stephen B. Burke	Against
1e	Elect Director James S. Crown	Against
1f	Elect Director James Dimon	Against
1g	Elect Director Timothy P. Flynn	For
1h	Elect Director Laban P. Jackson, Jr.	Against
1i	Elect Director Michael A. Neal	For
1j	Elect Director Lee R. Raymond	For
1k	Elect Director William C. Weldon	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

JPMorgan Chase & Co.

Proposal Number	Proposal Text	Vote Instruction
5	Provide Vote Counting to Exclude Abstentions <i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>	Against
6	Prohibit Accelerated Vesting of Awards to Pursue Government Service <i>Voter Rationale: This proposal requests that the Board of Directors adopt a policy prohibiting the vesting of equity-based awards for senior executives due to a voluntary resignation to enter government service (a Government Service Golden Parachute). The proponent commends an employee entering government service but, points out that it is standard practice that unvested awards are forfeited upon a voluntary resignation. Furthermore, allowing discretionary vesting of equity awards to executives who voluntarily resign to pursue a government service career runs contrary to the purpose of equity compensation and provides windfall payments to executives without a clear benefit to shareholders. A vote is cast for this proposal because company shareholders should not shoulder the costs associated with the executive's personal decision.</i>	For
7	Appoint Committee to Explore the Feasibility to Divest Non-Core Banking Segments <i>Voter Rationale: This proposal requests the Board appoint a committee to explore whether the firm should divest of all non-core banking business segments in an move to enhance shareholder value. The proponent argues the Company is too large to be managed effectively and that a better structure may be for one firm to perform basic business and consumer lending functions and another firm to focus on investment banking and related business. Such a strategic review would be timely given the Company's recovery after the financial crisis and would benefit shareholders. A vote is cast in favor.</i>	For
8	Clawback Amendment <i>Voter Rationale: This proposal asks the board to adopt a policy to review all bonuses and awards to senior executives when a restatement of the company's financial results occurs and to recoup any incentive-based compensation if specified performance targets were not actually achieved. A vote is cast for this proposal because incentive pay should be paid and retained only if the company legitimately achieves performance benchmarks that are set in advance.</i>	For
9	Adopt Executive Compensation Philosophy with Social Factors <i>Voter Rationale: This shareholder proposal requests that the Board Compensation Committee consider non-financial factors, including social and environmental concerns in determining compensation for top executives. A vote is cast for this proposal because social and environmental accountability are important business goals and the most effective way for the Company to achieve that is by tying executive compensation to it.</i>	For

Juniper Networks, Inc.

Meeting Date: 05/25/2016	Country: USA	Primary Security ID: 48203R104
Record Date: 03/28/2016	Meeting Type: Annual	
Primary CUSIP: 48203R104		
Shares Voted: 204		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert M. Calderoni	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Juniper Networks, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Gary Daichendt	For
1.3	Elect Director Kevin DeNuccio	Against
1.4	Elect Director James Dolce	For
1.5	Elect Director Mercedes Johnson	For
1.6	Elect Director Scott Kriens	Against
1.7	Elect Director Rahul Merchant	For
1.8	Elect Director Rami Rahim	Against
1.9	Elect Director Pradeep Sindhu	Against
1.10	Elect Director William R. Stensrud	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criteria to a company cash bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
5	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	

Kansas City Southern

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 485170302

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 485170302

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kansas City Southern

Shares Voted: 63

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Lu M. Cordova <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Terrence P. Dunn	For
1.3	Elect Director Antonio O. Garza, Jr.	For
1.4	Elect Director David Garza-Santos	For
1.5	Elect Director Thomas A. McDonnell	For
1.6	Elect Director David L. Starling	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

KB Home

Meeting Date: 04/07/2016

Country: USA

Primary Security ID: 48666K109

Record Date: 02/05/2016

Meeting Type: Annual

Primary CUSIP: 48666K109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

KB Home

Shares Voted: 56

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Stephen F. Bollenbach	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1.2	Elect Director Timothy W. Finchem	For
1.3	Elect Director Stuart A. Gabriel	For
1.4	Elect Director Thomas W. Gilligan	For
1.5	Elect Director Kenneth M. Jastrow, II	For
1.6	Elect Director Robert L. Johnson	Against
1.7	Elect Director Melissa Lora	For
1.8	Elect Director Jeffrey T. Mezger	For
1.9	Elect Director Robert L. Patton, Jr.	For
1.10	Elect Director Michael M. Wood	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 26.80% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kellogg Company

Meeting Date: 04/29/2016

Country: USA

Primary Security ID: 487836108

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 487836108

Shares Voted: 147

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mary Laschinger <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Cynthia Hardin Milligan	For
1.3	Elect Director Carolyn Tastad	For
1.4	Elect Director Noel Wallace	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Express Support for Animal Welfare Improvements in the Company's Supply Chain <i>Voter Rationale: This proposal asks the Company to express support for animal welfare improvement in the supply chain. A vote is cast in favor.</i>	For
5	Adopt Simple Majority Vote <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For

Keurig Green Mountain, Inc.

Meeting Date: 02/24/2016

Country: USA

Primary Security ID: 49271M100

Record Date: 01/11/2016

Meeting Type: Special

Primary CUSIP: 49271M100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Keurig Green Mountain, Inc.

Shares Voted: 67

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: The board seeks shareholder approval of the Company to be acquired by Acorn Holdings B.V., a Dutch private limited liability company owned by an investor group led by JAB Holding Company S.à r.l., in a leveraged buyout cash transaction valued at \$13.7 billion. The Company produces and sells coffeemakers and specialty coffee. Acorn Holdings B.V. / JAB Holding Company S.à r.l. is a privately held group focused on long-term investments in companies with premium brands in the consumer goods category. The Board recommends shareholder approval because the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger and the Board believes that JAB Holding's offer is the best offer given the multiple price increase during the negotiation process. Per the terms of the merger, each share of Company stock will receive \$92.00 per share in cash which represents a premium of 77.9% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("BofA Merrill Lynch") that the terms are fair to the Company's shareholders. Given the reasonable sales process, substantial premium, and positive market reaction to the announcement, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide for a total payment in excess of 2.99 times salary and bonus and for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

KeyCorp

Meeting Date: 03/23/2016 **Country:** USA **Primary Security ID:** 493267108
Record Date: 02/01/2016 **Meeting Type:** Special
Primary CUSIP: 493267108

Shares Voted: 482

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring First Niagara Financial Group, Inc. in a cash and stock transaction valued at \$4.0 billion. The Company is a bank holding company which operates through its subsidiary, KeyBank National Association, which is engaged in providing banking services. First Niagara Financial Group, Inc. is a bank holding company providing a range of retail and commercial banking through its wholly owned bank subsidiary, First Niagara Bank, N.A. (the Bank). The Board recommends shareholder approval because a) there is the opportunity to create a leading bank with an enhanced scale to serve diverse markets in the Northeast; b) there is the expectation that the franchise will be more balanced, offering a more diverse loan portfolio, while strengthening its core retail deposits and c) the expectation of revenue synergies created from the broader range of product offerings. Per the terms of the merger, each First Niagara Financial Group, Inc. share will receive \$2.30 in cash and 0.68 Company shares which represents a premium of 9.8% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Morgan Stanley that the terms are fair to the Company's shareholders. A vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

KeyCorp

Proposal Number	Proposal Text	Vote Instruction
2a	Proposal to Approve a Provision Relating to the Mechanics and Timing of Preferred Shareholders' Rights to Call Special Meetings	For
<i>Voter Rationale: A vote is cast in favor of the three items that require approval as part of the merger. These proposals modify the voting rights of preferred shareholders to ensure the rights at the two merging firms are the same. Therefore, a vote is cast in favor.</i>		
2b	Proposal to Approve a Provision Requiring the Approval by Preferred Shareholders of Amendments of KeyCorp's Articles or Regulations that Would Adversely Affect Their Voting Powers, Rights or Preferences	For
<i>Voter Rationale: A vote is cast in favor of the three items that require approval as part of the merger. These proposals modify the voting rights of preferred shareholders to ensure the rights at the two merging firms are the same. Therefore, a vote is cast in favor.</i>		
2c	Proposal to Approve a Provision Requiring the Approval by Preferred Shareholders of Combinations, Majority Share Acquisitions, Mergers or Consolidations	For
<i>Voter Rationale: A vote is cast in favor of the three items that require approval as part of the merger. These proposals modify the voting rights of preferred shareholders to ensure the rights at the two merging firms are the same. Therefore, a vote is cast in favor.</i>		
3	Approve Increase in Size of Board	For
<i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>		
4	Adjourn Meeting	For
<i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>		

KeyCorp

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 493267108

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 493267108

Shares Voted: 484

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bruce D. Broussard	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for other outsider nominees and against insiders since there is not a two-thirds majority of independent outsiders on the board.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

KeyCorp

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Joseph A. Carrabba	Against
1.3	Elect Director Charles P. Cooley	For
1.4	Elect Director Alexander M. Cutler	Against
1.5	Elect Director H. James Dallas	For
1.6	Elect Director Elizabeth R. Gile	For
1.7	Elect Director Ruth Ann M. Gillis	For
1.8	Elect Director William G. Gisel, Jr.	For
1.9	Elect Director Richard J. Hipple	Against
1.10	Elect Director Kristen L. Manos	For
1.11	Elect Director Beth E. Mooney	For
1.12	Elect Director Demos Parneros	Against
1.13	Elect Director Barbara R. Snyder	Against
1.14	Elect Director David K. Wilson	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the payment of a golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kimberly-Clark Corporation

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 494368103

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 494368103

Shares Voted: 209

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John F. Bergstrom <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1.2	Elect Director Abelardo E. Bru	For
1.3	Elect Director Robert W. Decherd	For
1.4	Elect Director Thomas J. Falk	Against
1.5	Elect Director Fabian T. Garcia	Against
1.6	Elect Director Mae C. Jemison	For
1.7	Elect Director James M. Jenness	For
1.8	Elect Director Nancy J. Karch	For
1.9	Elect Director Ian C. Read	Against
1.10	Elect Director Marc J. Shapiro	For
1.11	Elect Director Michael D. White	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kimberly-Clark Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Amend Non-Employee Director Omnibus Stock Plan	Against
<i>Voter Rationale: This proposal adds shares to an existing stock plan for outside directors. The plan is not a good one because it does not award stock on the basis of company performance or director attendance. A vote is cast against the proposal.</i>		

Kimco Realty Corporation

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 49446R109
Record Date: 03/07/2016 **Meeting Type:** Annual

Primary CUSIP: 49446R109

Shares Voted: 238

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Milton Cooper	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Philip E. Coviello	For
1c	Elect Director Richard G. Dooley	For
1d	Elect Director Conor C. Flynn	For
1e	Elect Director Joe Grills	For
1f	Elect Director Frank Lourenso	For
1g	Elect Director Colombe M. Nicholas	For
1h	Elect Director Richard B. Saltzman	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal. (Due to an inadvertent data entry error, a vote was cast against.)</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kinder Morgan, Inc.

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 49456B101

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 49456B101

Shares Voted: 1,056

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Richard D. Kinder <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Steven J. Kean	For
1.3	Elect Director Ted A. Gardner	For
1.4	Elect Director Anthony W. Hall, Jr.	For
1.5	Elect Director Gary L. Hultquist	For
1.6	Elect Director Ronald L. Kuehn, Jr.	For
1.7	Elect Director Deborah A. Macdonald	For
1.8	Elect Director Michael C. Morgan	For
1.9	Elect Director Arthur C. Reichstetter	For
1.10	Elect Director Fayez Sarofim	For
1.11	Elect Director C. Park Shaper	For
1.12	Elect Director William A. Smith	For
1.13	Elect Director Joel V. Staff	For
1.14	Elect Director Robert F. Vagt	For
1.15	Elect Director Perry M. Waughtal	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Report on Capital Expenditure Strategy with Respect to Climate Change Policy <i>Voter Rationale: Shareholders request that the Company prepare a report analyzing the consistency of Company capital expenditure strategies with policymakers' goals to limit climate change, including analysis of long- and short- term financial risks to the company associated with transporting high production-cost fossil fuels in low- demand scenarios, as well as analysis of options to mitigate related risk and harm to society. Disclosure on this issue would aid the shareholders in determining the Company's management of risks and opportunities. A vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kinder Morgan, Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Report on Methane Emissions Management <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For
5	Report on Sustainability, Including Human Rights <i>Voter Rationale: This proposal requests the Board to prepare a "sustainability" (how companies interact with their workers and the communities where they operate, source and sell their products) report which will include a review of current Company policies and practices related to social, environmental and economic sustainability and a summary of long-term plans to integrate sustainability objectives throughout the Company's operations. The proponent states that good corporate citizenship goes beyond the traditional business functions of creating jobs and paying taxes, to include corporate practices designed to protect human rights, worker rights, and the environment, and a commitment to pay a sustainable living wage to its employees and workers of suppliers. Such a report would provide shareholders with useful information in evaluating Company's plans, policies, and practices. A vote is cast in favor.</i>	For
6	Report on Steps Taken to Increase Board Diversity <i>Voter Rationale: This proposal seeks to add women and minorities to the board of directors. It would be in the best interests of shareholders to add some diverse viewpoints to this board that is dominated by white males. A vote is cast in favor of the proposal.</i>	For

KLA-Tencor Corporation

Meeting Date: 02/19/2016 **Country:** USA **Primary Security ID:** 482480100
Record Date: 01/07/2016 **Meeting Type:** Special

Primary CUSIP: 482480100

Shares Voted: 90

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Lam Research Corporation in a cash and stock transaction valued at \$10.4 billion. The Company manufactures yield management and process monitoring systems for the semiconductor industry. Lam Research Corporation manufactures, markets, and services semiconductor processing equipment used in the making of integrated circuits. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) there is the expectation that through product enhancement and formation of new capabilities, the merger will realize \$250 million in cost synergies within 18-24 months of the deal's closing; c) the combined company would be able to be more competitive in the market, offer innovative solutions, and become a premier company within the industry. Per the terms of the merger, each share of Company stock will receive \$32.00 in cash and 0.5 Lam Research Corporation shares per KLA-Tencor Corporation share which represents a premium of 24.4% based on the closing prices of the shares on the last day of trading before the transaction was announced. The market reaction has been positive. An opinion has been issued by Qatalyst Partners LP that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

KLA-Tencor Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
4	Approve Extension of Outside Director Accelerated Vesting Policy <i>Voter Rationale: The Board is seeking shareholder approval to amend the Company's Outside Director Accelerated Vesting Policy to allow accelerated vesting on a prorated basis to outside directors who have served on the Board for less than six years at the time their service to the Company or Lam Research Corporation ends. The Board recommends shareholder approval because non-approval would require three directors to resign as of the effective date of the merger without given the opportunity to continue service with the Company or Lam Research Corporation. All of the directors' unvested restricted stock awards (which represent the majority of their salary) would be forfeited. Since 2008, the Company has had a policy of providing prorated vesting acceleration of restricted stock units held by outside directors who are in good standing. The Company believes that all outside directors should be treated the same under the Outside Director Accelerated Vesting Policy, regardless of their tenure on the Company's Board. The prorated amounts for these aggregate payments to the directors are not excessive. A vote is cast for this proposal.</i>	For

KLA-Tencor Corporation

Meeting Date: 11/02/2016

Country: USA

Primary Security ID: 482480100

Record Date: 09/14/2016

Meeting Type: Annual

Primary CUSIP: 482480100

Shares Voted: 91

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Edward W. Barnholt <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Robert M. Calderoni	For
1.3	Elect Director John T. Dickson	For
1.4	Elect Director Emiko Higashi	For
1.5	Elect Director Kevin J. Kennedy	For
1.6	Elect Director Gary B. Moore	For
1.7	Elect Director Kiran M. Patel	For
1.8	Elect Director Robert A. Rango	For
1.9	Elect Director Richard P. Wallace	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

KLA-Tencor Corporation

Proposal Number	Proposal Text	Vote Instruction
1.10	Elect Director David C. Wang	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>		

Kohl's Corporation

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 500255104

Record Date: 03/09/2016

Meeting Type: Annual

Primary CUSIP: 500255104

Shares Voted: 110

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Peter Boneparth	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Steven A. Burd	For
1c	Elect Director Dale E. Jones	For
1d	Elect Director Kevin Mansell	For
1e	Elect Director Jonas Prising	For
1f	Elect Director John E. Schlifske	For
1g	Elect Director Frank V. Sica	For
1h	Elect Director Stephanie A. Streeter	For
1i	Elect Director Nina G. Vaca	For
1j	Elect Director Stephen E. Watson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Kohl's Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
5	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
6	Clawback of Incentive Payments <i>Voter Rationale: This proposal asks the board to adopt a policy to review all bonuses and awards to senior executives when a restatement of the company's financial results occurs and to recoup any incentive-based compensation if specified performance targets were not actually achieved. A vote is cast for this proposal because incentive pay should be paid and retained only if the company legitimately achieves performance benchmarks that are set in advance.</i>	For

L Brands, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 501797104

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 501797104

Shares Voted: 148

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Dennis S. Hersch <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director David T. Kollat	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

L Brands, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Leslie H. Wexner	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Eliminate Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal (a vote was mistakenly cast against the proposal).</i>	
5	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

L-3 Communications Holdings, Inc.

Meeting Date: 05/03/2016	Country: USA	Primary Security ID: 502424104
Record Date: 03/07/2016	Meeting Type: Annual	
Primary CUSIP: 502424104		

Shares Voted: 45

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Claude R. Canizares	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Thomas A. Corcoran	For
1c	Elect Director Ann E. Dunwoody	For
1d	Elect Director Lewis Kramer	For
1e	Elect Director Robert B. Millard	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

L-3 Communications Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Lloyd W. Newton	For
1g	Elect Director Vincent Pagano, Jr.	For
1h	Elect Director H. Hugh Shelton	For
1i	Elect Director Arthur L. Simon	For
1j	Elect Director Michael T. Strianese	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 17.95% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Approve Reorganization Plan	For
	<i>Voter Rationale: The Company seeks approval for its reorganization plan, which is supportable. A vote is cast in favor.</i>	
6	Provide Right to Act by Written Consent	For
	<i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	

Laboratory Corporation of America Holdings

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 50540R409

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 50540R409

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Laboratory Corporation of America Holdings

Shares Voted: 58

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kerri B. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director Jean-Luc Belingard	Against
1c	Elect Director D. Gary Gilliland	For
1d	Elect Director David P. King	For
1e	Elect Director Garheng Kong	For
1f	Elect Director Robert E. Mittelstaedt, Jr.	For
1g	Elect Director Peter M. Neupert	For
1h	Elect Director Richelle P. Parham	For
1i	Elect Director Adam H. Schechter	For
1j	Elect Director R. Sanders Williams	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.69% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
4	Approve Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016
 Institution Account(s): AFL-CIO Reserve Fund

Laboratory Corporation of America Holdings

Proposal Number	Proposal Text	Vote Instruction
5	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
6	Report on Zika Virus Controls for Primates and Employees <i>Voter Rationale: The People for the Ethical Treatment of Animals asks the board to report annually on measures taken to prevent, detect and control Zika virus infection of nonhuman primates and human employees at the Company's U.S. facilities and surrounding communities. PETA argues monkeys at the Company's facilities may be exposed to the Zika virus through mosquitoes since they live outside in Texas where more than 7 cases of Zika virus have been detected. However, there have been no cases of Zika virus transmission from mosquitoes in the United States. PETA's aim seems to be to draw attention to the use of animals in medical laboratories generally rather than over a existing problem raised by the requested report. Therefore, a vote is cast against.</i>	Against

Lam Research Corporation

Meeting Date: 02/19/2016	Country: USA	Primary Security ID: 512807108
Record Date: 01/07/2016	Meeting Type: Special	
Primary CUSIP: 512807108		
Shares Voted: 91		

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Acquisition <i>Voter Rationale: This proposal seeks shareholder approval of the Company issuing shares to acquire KLA-Tencor Corporation (KTC) in a stock and cash transaction valued at \$10.4 billion. The Company is in the business of supplying wafer fabrication equipment and services to the semiconductor industry and KTC is a provider of process control and yield management solutions to the semiconductor, LED, and other related nanoelectronics industries. The Board recommends shareholder approval because: 1) technologies will create a premier semiconductor equipment company with industry leading capabilities in wafer processing and process control, serving approximately 42% of Wafer Fabrication Equipment market; 2) the combined company is expected to realize \$250.0 million in cost synergies within 18-24 months of the deal closing and \$600.0 million in revenue synergies by 2020, through improved differentiation of each company's products and creation of new capabilities; 3) the deal is expected to be accretive to non-GAAP earnings and free cash flow per share during the first 12 months; and 4) company shareholders will own approximately 67% of the combined company. A. Per the terms of the acquisition each share of KTC stock will receive \$32.00 in cash and 0.5 company shares (per share consideration value, \$67.02), which represents a premium of 24.4% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Goldman Sachs that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For
3	Increase Authorized Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount sought is not more than 50% of the original authorized amount. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lam Research Corporation

Meeting Date: 11/09/2016

Country: USA

Primary Security ID: 512807108

Record Date: 09/13/2016

Meeting Type: Annual

Primary CUSIP: 512807108

Shares Voted: 93

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Martin B. Anstice	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Eric K. Brandt	For
1.3	Elect Director Michael R. Cannon	For
1.4	Elect Director Youssef A. El-Mansy	For
1.5	Elect Director Christine A. Heckart	For
1.6	Elect Director Catherine P. Lego	For
1.7	Elect Director Stephen G. Newberry	For
1.8	Elect Director Abhijit Y. Talwalkar	For
1.9	Elect Director Lih Shyng (Rick L.) Tsai	For
2.10	Elect Director John T. Dickson - Withdrawn Resolution	
2.11	Elect Director Gary B. Moore - Withdrawn Resolution	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	
4	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Lazard Ltd

Meeting Date: 04/19/2016

Country: Bermuda

Primary Security ID: G54050102

Record Date: 03/02/2016

Meeting Type: Annual

Primary CUSIP: G54050102

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lazard Ltd

Shares Voted: 102

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Richard N. Haass as Director <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Jane L. Mendillo as Director	For
1.3	Elect Richard D. Parsons as Director	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive - however, dilution is higher than preferred, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks shareholder of a stock plan for key executives. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the plan.</i>	Against
4	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
5	Limit/Prohibit Accelerated Vesting of Awards <i>Voter Rationale: This proposal requests the Board adopt a policy prohibiting the vesting of equity-based awards for senior executives due to voluntary resignation to enter government service. Currently, the Compensation Committee has the discretion to accelerate the vesting of equity-based awards after a voluntary resignation from the company when an employee starts a government service career. The proponent approves of employees from the private sector entering public service, but in 2014, a company employee resigned to become a Counselor to the U.S. Treasury Secretary and received equity awards valued between \$6.0 and \$30.0 million. According to the proponent, that situation runs counter to the purpose of equity compensation. We agree with the proponent that the acceleration of the equity awards provides a windfall to the executives unrelated to company performance. A vote is cast in favor of the proposal.</i>	For

Legg Mason, Inc.

Meeting Date: 07/26/2016

Country: USA

Primary Security ID: 524901105

Record Date: 05/26/2016

Meeting Type: Annual

Primary CUSIP: 524901105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Legg Mason, Inc.

Shares Voted: 62

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert E. Angelica	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Carol Anthony 'John' Davidson	For
1.3	Elect Director Barry W. Huff	For
1.4	Elect Director Dennis M. Kass	For
1.5	Elect Director Cheryl Gordon Krongard	For
1.6	Elect Director John V. Murphy	For
1.7	Elect Director John H. Myers	For
1.8	Elect Director W. Allen Reed	For
1.9	Elect Director Margaret Milner Richardson	For
1.10	Elect Director Kurt L. Schmoke	For
1.11	Elect Director Joseph A. Sullivan	For
2	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Leggett & Platt, Incorporated

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 524660107

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 524660107

Shares Voted: 79

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert E. Brunner <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Robert G. Culp, III	For
1c	Elect Director R. Ted Enloe, III	For
1d	Elect Director Manuel A. Fernandez	For
1e	Elect Director Matthew C. Flanigan	For
1f	Elect Director Karl G. Glassman	For
1g	Elect Director Joseph W. McClanathan	For
1h	Elect Director Judy C. Odom	For
1i	Elect Director Phoebe A. Wood	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Lennar Corporation

Meeting Date: 04/13/2016

Country: USA

Primary Security ID: 526057104

Record Date: 02/16/2016

Meeting Type: Annual

Primary CUSIP: 526057104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lennar Corporation

Shares Voted: 103

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Irving Bolotin <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Steven L. Gerard	For
1.3	Elect Director Theron I. "Tig" Gilliam	For
1.4	Elect Director Sherrill W. Hudson	For
1.5	Elect Director Sidney Lapidus	For
1.6	Elect Director Teri P. McClure	For
1.7	Elect Director Stuart A. Miller	For
1.8	Elect Director Armando Olivera	For
1.9	Elect Director Jeffrey Sonnenfeld	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 21.0% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lennar Corporation

Proposal Number	Proposal Text	Vote Instruction
6	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
<i>Voter Rationale: This proposal eliminates unequal voting rights. It is in the best interests of shareholders for all shareholders to have equal voting rights. A vote is cast in favor of the proposal.</i>		

Leucadia National Corporation

Meeting Date: 05/26/2016 **Country:** USA **Primary Security ID:** 527288104
Record Date: 03/28/2016 **Meeting Type:** Annual

Primary CUSIP: 527288104

Shares Voted: 193

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Linda L. Adamany	Against
<i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>		
1.2	Elect Director Robert D. Beyer	Against
1.3	Elect Director Francisco L. Borges	Against
1.4	Elect Director W. Patrick Campbell	Against
1.5	Elect Director Brian P. Friedman	Against
1.6	Elect Director Richard B. Handler	Against
1.7	Elect Director Robert E. Joyal	Against
1.8	Elect Director Jeffrey C. Keil	Against
1.9	Elect Director Michael T. O'Kane	Against
1.10	Elect Director Stuart H. Reese	Against
1.11	Elect Director Joseph S. Steinberg	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Leucadia National Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Level 3 Communications, Inc.

Meeting Date: 05/19/2016 Country: USA Primary Security ID: 52729N308
Record Date: 03/31/2016 Meeting Type: Annual

Primary CUSIP: 52729N308

Shares Voted: 168

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James O. Ellis, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Jeff K. Storey	For
1c	Elect Director Kevin P. Chilton	For
1d	Elect Director Steven T. Clontz	For
1e	Elect Director Irene M. Esteves	For
1f	Elect Director T. Michael Glenn	For
1g	Elect Director Spencer B. Hays	For
1h	Elect Director Michael J. Mahoney	For
1i	Elect Director Kevin W. Mooney	For
1j	Elect Director Peter Seah Lim Huat	For
1k	Elect Director Peter van Oppen	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its peers on pay to its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Level 3 Communications, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Provide Directors May Be Removed With or Without Cause <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
4	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes <i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	Against
5	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Liberty Interactive Corporation

Meeting Date: 08/23/2016 **Country:** USA **Primary Security ID:** 53071M104
Record Date: 07/01/2016 **Meeting Type:** Annual
Primary CUSIP: 53071M104

Shares Voted: 44

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John C. Malone <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	Withhold
1.2	Elect Director M. Ian G. Gilchrist	Withhold
1.3	Elect Director Mark C. Vadon	Withhold
1.4	Elect Director Andrea L. Wong	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Liberty Interactive Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 13.71% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Lincoln National Corporation

Meeting Date: 05/27/2016

Country: USA

Primary Security ID: 534187109

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 534187109

Shares Voted: 143

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director William H. Cunningham <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director George W. Henderson, III	For
1.3	Elect Director Eric G. Johnson	For
1.4	Elect Director M. Leanne Lachman	For
1.5	Elect Director William Porter Payne	For
1.6	Elect Director Patrick S. Pittard	For
1.7	Elect Director Isaiah Tidwell	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lincoln National Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Reduce Supermajority Vote Requirement <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For

Linear Technology Corporation

Meeting Date: 10/18/2016 Country: USA Primary Security ID: 535678106
Record Date: 09/07/2016 Meeting Type: Annual

Primary CUSIP: 535678106

Shares Voted: 139

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval to be acquired by Analog Devices, Inc. in a cash and stock – fixed exchange ratio valued at \$14.8 billion. The Company designs, manufactures and markets a broad line of analog integrated circuits. Analog Devices, Inc. is a semiconductor company which specializes in data conversion and signal processing technology. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the anticipated \$150 million of cost synergies that would be obtained by the combined company; and c) the balanced form of consideration, which provides certainty of value to company shareholders. Per the terms of the transaction, each Company share will receive \$46.00 in cash and 0.2321 Analog Devices, Inc. shares: \$60.05 per share at announcement which represents a premium of 23.9% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Qatalyst Partners that the terms are fair to the Company's shareholders. Market reaction to the announcement has been positive. A vote is cast in favor of this proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide that a recipient can receive cash payments and accelerated vesting of unvested equity awards even if he or she does not lose his job. Therefore, a vote is cast against.</i>	Against
3a	Elect Director Robert H. Swanson, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
3b	Elect Director Lothar Maier	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Linear Technology Corporation

Proposal Number	Proposal Text	Vote Instruction
3c	Elect Director Arthur C. Agnos	For
3d	Elect Director John J. Gordon	For
3e	Elect Director David S. Lee	For
3f	Elect Director Richard M. Moley	For
3g	Elect Director Thomas S. Volpe	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>		
5	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
6	Adjourn Meeting	For
<i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>		

Lockheed Martin Corporation

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 539830109

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 539830109

Shares Voted: 152

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Daniel F. Akerson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Nolan D. Archibald	For
1c	Elect Director Rosalind G. Brewer	Against
1d	Elect Director David B. Burritt	For
1e	Elect Director Bruce A. Carlson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lockheed Martin Corporation

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director James O. Ellis, Jr.	For
1g	Elect Director Thomas J. Falk	For
1h	Elect Director Marillyn A. Hewson	Against
1i	Elect Director James M. Loy	Against
1j	Elect Director Joseph W. Ralston	Against
1k	Elect Director Anne Stevens	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
5	Amend Bylaws -- Call Special Meetings	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

Loews Corporation

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 540424108

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 540424108

Shares Voted: 161

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lawrence S. Bacow	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Loews Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>	
1b	Elect Director Ann E. Berman	For
1c	Elect Director Joseph L. Bower	For
1d	Elect Director Charles D. Davidson	For
1e	Elect Director Charles M. Diker	For
1f	Elect Director Jacob A. Frenkel	Against
1g	Elect Director Paul J. Fribourg	Against
1h	Elect Director Walter L. Harris	Against
1i	Elect Director Philip A. Laskawy	For
1j	Elect Director Ken Miller	For
1k	Elect Director Andrew H. Tisch	Against
1l	Elect Director James S. Tisch	Against
1m	Elect Director Jonathan M. Tisch	Against
1n	Elect Director Anthony Welters	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 3.94% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lowe's Companies, Inc.

Meeting Date: 05/27/2016

Country: USA

Primary Security ID: 548661107

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 548661107

Shares Voted: 528

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Raul Alvarez <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees and the insiders. A vote is cast for all other nominees.</i>	Withhold
1.2	Elect Director Angela F. Braly	For
1.3	Elect Director Sandra B. Cochran	Withhold
1.4	Elect Director Laurie Z. Douglas	Withhold
1.5	Elect Director Richard W. Dreiling	For
1.6	Elect Director Robert L. Johnson	For
1.7	Elect Director Marshall O. Larsen	For
1.8	Elect Director James H. Morgan	For
1.9	Elect Director Robert A. Niblock	Withhold
1.10	Elect Director Bertram L. Scott	Withhold
1.11	Elect Director Eric C. Wiseman	Withhold
2	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Lowe's Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Report on Sustainability, Including Quantitative Goals <i>Voter Rationale: This shareholder proposal requests the board to issue an annual independently verified stand-alone Sustainability Report describing the company's short- and long-term responses to ESG-related issues. That report would include statistical indicators and goals relating to each issue and identify who in the company's supply chain performs sustainability reporting. The filer contends that the company has no organized, transparent sustainability integration system and it has yet to establish any true sustainability reporting, including supply chain sustainability reporting. The company has published an annual sustainability report since 2003 and for the past two years those reports follow the GRI G4 guidelines. The company provides metrics and has 2020 goals for GHG emissions, energy efficiency, and waste. It does appear the company has made a serious effort in its sustainability reporting and the proponent's request for a report five days after the upcoming annual meeting is an undue burden on the company. Therefore, a vote is cast against the proposal.</i>	Against
6	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

M&T Bank Corporation

Meeting Date: 04/19/2016

Country: USA

Primary Security ID: 55261F104

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 55261F104

Shares Voted: 92

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Brent D. Baird <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director C. Angela Bontempo	For
1.3	Elect Director Robert T. Brady	For
1.4	Elect Director T. Jefferson Cunningham, III	For
1.5	Elect Director Mark J. Czarnecki	For
1.6	Elect Director Gary N. Geisel	For
1.7	Elect Director Richard A. Grossi	For
1.8	Elect Director John D. Hawke, Jr.	For
1.9	Elect Director Patrick W.E. Hodgson	For
1.10	Elect Director Richard G. King	For
1.11	Elect Director Newton P.S. Merrill	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

M&T Bank Corporation

Proposal Number	Proposal Text	Vote Instruction
1.12	Elect Director Melinda R. Rich	For
1.13	Elect Director Robert E. Sadler, Jr.	For
1.14	Elect Director Denis J. Salamone	For
1.15	Elect Director Herbert L. Washington	For
1.16	Elect Director Robert G. Wilmers	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Macy's, Inc.

Meeting Date: 05/20/2016	Country: USA	Primary Security ID: 55616P104
Record Date: 03/24/2016	Meeting Type: Annual	
Primary CUSIP: 55616P104		
Shares Voted: 180		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Francis S. Blake	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Stephen F. Bollenbach	For
1c	Elect Director John A. Bryant	For
1d	Elect Director Deirdre P. Connelly	For
1e	Elect Director Leslie D. Hale	For
1f	Elect Director William H. Lenehan	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Macy's, Inc.

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Sara Levinson	For
1h	Elect Director Terry J. Lundgren	For
1i	Elect Director Joyce M. Roche	For
1j	Elect Director Paul C. Varga	For
1k	Elect Director Craig E. Weatherup	For
1l	Elect Director Marna C. Whittington	For
1m	Elect Director Annie Young-Scrivner	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Mallinckrodt plc

Meeting Date: 03/16/2016	Country: Ireland	Primary Security ID: G5785G107
Record Date: 01/08/2016	Meeting Type: Annual	
Primary CUSIP: N/A		

Shares Voted: 67

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Melvin D. Booth	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director David R. Carlucci	For
1c	Elect Director J. Martin Carroll	For
1d	Elect Director Diane H. Gulyas	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Mallinckrodt plc

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Nancy S. Lurker	For
1f	Elect Director JoAnn A. Reed	For
1g	Elect Director Angus C. Russell	For
1h	Elect Director Virgil D. Thompson	For
1i	Elect Director Mark C. Trudeau	For
1j	Elect Director Kneeland C. Youngblood	For
1k	Elect Director Joseph A. Zaccagnino	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Approve Qualified Employee Stock Purchase Plan	For
<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>		
5	Authorize Share Repurchase up to 10 Percent of Issued Share Capital	For
<i>Voter Rationale: The Company seeks authority to repurchase its own shares. Stock repurchases are usually in the best interests of shareholders because they send a positive message to the market that the Company is confident in its future and they can be used to improve earnings per share or stabilize prices. A vote is cast in favor.</i>		
6	Determine Price Range for Reissuance of Treasury Shares	For
<i>Voter Rationale: This is a routine item. A vote is cast in favor.</i>		

Marathon Oil Corporation

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 565849106

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 565849106

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Marathon Oil Corporation

Shares Voted: 489

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gaurdie E. Banister, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Gregory H. Boyce	Against
1c	Elect Director Chadwick C. Deaton	Against
1d	Elect Director Marcela E. Donadio	For
1e	Elect Director Philip Lader	For
1f	Elect Director Michael E. J. Phelps	For
1g	Elect Director Dennis H. Reilly	For
1h	Elect Director Lee M. Tillman	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.49% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Marathon Petroleum Corporation

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 56585A102

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 56585A102

Shares Voted: 307

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Evan Bayh <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Charles E. Bunch	For
1.3	Elect Director Frank M. Semple	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor</i>	For
5	Report on EHS Incidents and Worker Fatigue Policies <i>Voter Rationale: This proposal suggests the Company issue a report on worker fatigue and environmental, health and safety incidents. Such a report would provide shareholders with a useful assessment. A vote is cast in favor.</i>	For
6	Adopt Quantitative GHG Goals for Products and Operations <i>Voter Rationale: This proposal requests that the Board adopt goals for reducing greenhouse gas emissions. Such goal-setting would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Marriott International, Inc.

Meeting Date: 04/08/2016

Country: USA

Primary Security ID: 571903202

Record Date: 02/02/2016

Meeting Type: Special

Primary CUSIP: 571903202

Shares Voted: 111

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Acquisition <i>Voter Rationale: This proposal seeks shareholder approval of the Company issuing shares to acquire Starwood Hotels & Resorts in a stock and cash transaction valued at \$11.6 billion. Starwood's Vistana business (a vacation ownership business) is not included in the transaction – Starwood will spin it off separately to its shareholders. Both companies are in the hotel/lodging business and their combination will create the world's largest hotel company. Company shareholder will own 63% of the combined company. The Board recommends shareholder approval because: 1) the creation of a more comprehensive portfolio – the transaction combines Starwood's leading lifestyle brands and international footprint with the Company's strong presence in the luxury and select-service tiers, as well as the convention and resort segment; 2) with greater distribution, the combined company is expected to realize property-level revenue and profitability by leveraging economies of scale in areas such as reservations, procurement, and shared services (\$200.0 million in annual cost savings); increasing sales efficiency and account coverage for group business; and offering enhanced choice and location selections for all guests; and 3) the combined company will retain the Company's asset-light business model and Starwood's capital recycling program which will generate an estimated \$1.5 billion to \$2.0 billion of after-tax proceeds from the sales of owned hotels over the next two years. Per the terms of the merger, each share of stock will receive \$2.00 in cash and 0.92 shares of company common stock (a per share value of \$68.92), which represents a premium of 12.1% on the unaffected date of 10-26-15. An opinion has been issued by Deutsche Bank that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

Marriott International, Inc.

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 571903202

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 571903202

Shares Voted: 111

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director J.W. Marriott, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Mary K. Bush	For
1.3	Elect Director Deborah Marriott Harrison	For
1.4	Elect Director Frederick A. 'Fritz' Henderson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Marriott International, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Lawrence W. Kellner	For
1.6	Elect Director Debra L. Lee	For
1.7	Elect Director George Munoz	For
1.8	Elect Director Steven S. Reinemund	For
1.9	Elect Director W. Mitt Romney	For
1.10	Elect Director Arne M. Sorenson	For
1.11	Elect Director Susan C. Schwab	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Reduce Supermajority Vote Requirement	For
<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>		

Marsh & McLennan Companies, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 571748102

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 571748102

Shares Voted: 301

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Oscar Fanjul	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Daniel S. Glaser	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Marsh & McLennan Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director H. Edward Hanway	For
1d	Elect Director Elaine La Roche	For
1e	Elect Director Maria Silvia Bastos Marques	For
1f	Elect Director Steven A. Mills	For
1g	Elect Director Bruce P. Nolop	For
1h	Elect Director Marc D. Oken	For
1i	Elect Director Morton O. Schapiro	For
1j	Elect Director Lloyd M. Yates	For
1k	Elect Director R. David Yost	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Martin Marietta Materials, Inc.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 573284106
Record Date: 03/11/2016 **Meeting Type:** Annual
Primary CUSIP: 573284106

Shares Voted: 38

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director C. Howard Nye	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Laree E. Perez	For
1.3	Elect Director Dennis L. Rediker	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Martin Marietta Materials, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.4	Elect Director Donald W. Slager	For
2	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 3.29% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
5	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
6	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the payment of a golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Masco Corporation

Meeting Date: 05/09/2016

Country: USA

Primary Security ID: 574599106

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 574599106

Shares Voted: 194

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Donald R. Parfet	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Masco Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Lisa A. Payne	For
1c	Elect Director Reginald M. Turner	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

MasterCard Incorporated

Meeting Date: 06/28/2016	Country: USA	Primary Security ID: 57636Q104
Record Date: 04/29/2016	Meeting Type: Annual	
Primary CUSIP: 57636Q104		
Shares Voted: 568		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard Haythornthwaite	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Ajay Banga	For
1c	Elect Director Silvio Barzi	For
1d	Elect Director David R. Carlucci	For
1e	Elect Director Steven J. Freiberg	For
1f	Elect Director Julius Genachowski	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

MasterCard Incorporated

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Merit E. Janow	For
1h	Elect Director Nancy J. Karch	For
1i	Elect Director Oki Matsumoto	For
1j	Elect Director Rima Qureshi	For
1k	Elect Director Jose Octavio Reyes Lagunes	For
1l	Elect Director Jackson Tai	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Mattel, Inc.

Meeting Date: 05/19/2016	Country: USA	Primary Security ID: 577081102
Record Date: 03/24/2016	Meeting Type: Annual	
Primary CUSIP: 577081102		
Shares Voted: 197		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael J. Dolan	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Trevor A. Edwards	For
1c	Elect Director Frances D. Fergusson	For
1d	Elect Director Ann Lewnes	For
1e	Elect Director Dominic Ng	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Mattel, Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Vasant M. Prabhu	For
1g	Elect Director Dean A. Scarborough	For
1h	Elect Director Christopher A. Sinclair	For
1i	Elect Director Dirk Van de Put	For
1j	Elect Director Kathy White Loyd	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. Specifically, grants of restricted stock are time vesting. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Require Independent Board Chairman	For
<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>		

McCormick & Company, Incorporated

Meeting Date: 03/30/2016

Country: USA

Primary Security ID: 579780206

Record Date: 01/04/2016

Meeting Type: Annual

Primary CUSIP: 579780206

Shares Voted: 67

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael A. Conway	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director J. Michael Fitzpatrick	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

McCormick & Company, Incorporated

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Freeman A. Hrabowski, III	Against
1d	Elect Director Lawrence E. Kurzius	Against
1e	Elect Director Patricia Little	Against
1f	Elect Director Michael D. Mangan	For
1g	Elect Director Maritza G. Montiel	For
1h	Elect Director Margaret M.V. Preston	For
1i	Elect Director Gordon M. Stetz, Jr.	Against
1j	Elect Director Jacques Tapiero	For
1k	Elect Director Alan D. Wilson	Against
2	Ratify Ernst & Young LLP as Auditors	For

Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.

McDonald's Corporation

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 580135101

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 580135101

Shares Voted: 523

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lloyd Dean	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Stephen Easterbrook	For
1c	Elect Director Robert Eckert	For
1d	Elect Director Margaret Georgiadis	For
1e	Elect Director Enrique Hernandez, Jr.	For
1f	Elect Director Jeanne Jackson	For
1g	Elect Director Richard Lenny	For
1h	Elect Director Walter Massey	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

McDonald's Corporation

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director John Mulligan	For
1j	Elect Director Sheila Penrose	For
1k	Elect Director John Rogers, Jr.	For
1l	Elect Director Miles White	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the tax gross ups, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Provide Vote Counting to Exclude Abstentions	Against
<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>		
5	Provide Right to Act by Written Consent	For
<i>Voter Rationale: This proposal provides the right for shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>		
6	Adopt Holy Land Principles	For
<i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

McDonald's Corporation

Proposal Number	Proposal Text	Vote Instruction
7	<p>Adopt Policy to Ban Non-Therapeutic Use of Antibiotics in Meat Supply Chain</p> <p><i>Voter Rationale: This shareholder proposal asks the board to adopt a policy to prohibit the use of antibiotics used in human medicine from its global meat supply chain and state a timeline for global adoption. There are growing public health concerns regarding the non-therapeutic use of medically-important antibiotics in the animal farming industry, as this practice has been found, by regulatory and research bodies, to facilitate the development and dispersion of drug-resistant pathogens. Last year the company adopted a new policy applying to U.S. restaurants sourcing chickens by 2017 that are not raised with antibiotics – however, this commitment does not extend to chickens sourced outside the U.S. and for beef and pork products. The company states that the policy details a vision for antibiotics across all protein suppliers (poultry, beef, pork, dairy and eggs) and furthermore, it covers the entirety of the company's global operations, spanning 119 countries as of year-end 2015. However, according to the company it is premature to set a timeline for implementation of antibiotics for proteins other than chicken, as agricultural practices vary by market and by species around the world. This proposal does provide the company with the autonomy to determine implementation timelines that are best suited to the company's business and sourcing needs and company shareholders would benefit from more detailed disclosure about how the company plans to expand these policies throughout its meat supply chain, particularly given growing health concerns and industry trends. Therefore, a vote is cast in favor of the proposal.</i></p>	For
8	<p>Report on Consistency Between Corporate Values and Political Contributions</p> <p><i>Voter Rationale: This proposal requests that the board of directors report to shareholders annually a congruency analysis between the Company's corporate values as defined by company policies and its political contributions. Based on the information that the Company currently provides regarding its corporate and PAC political contributions process, shareholders have sufficient information to able to assess the Company's political contributions practices and management of related risks. Therefore, a vote is cast against the proposal.</i></p>	Against
9	<p>Report on Consistency Between Corporate Values and Political Activities</p> <p><i>Voter Rationale: The proponent is requesting that McDonald's conduct a congruency analysis between the company's corporate values and its political activities. However, in the supporting information, the filer makes it clear that it is concerned about the company's decision to raise the wages of some of its employees. The proponent asserts that, through its actions and statements, McDonald's has supported "market-based policies that promote competition without unnecessary regulatory interference" and contends that some of the company's policies are inconsistent with these values, including the company's decision to "artificially" raise wages after being pressured by "leftist agitators," rather than responding to market forces and relying on existing laws. Therefore, a vote is cast against the proposal.</i></p>	Against

McKesson Corporation

Meeting Date: 07/27/2016 **Country:** USA **Primary Security ID:** 58155Q103

Record Date: 05/31/2016 **Meeting Type:** Annual

Primary CUSIP: 58155Q103

Shares Voted: 133

Proposal Number	Proposal Text	Vote Instruction
1a	<p>Elect Director Andy D. Bryant</p> <p><i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i></p>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

McKesson Corporation

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director Wayne A. Budd	For
1c	Elect Director N. Anthony Coles	For
1d	Elect Director John H. Hammergren	For
1e	Elect Director M. Christine Jacobs	For
1f	Elect Director Donald R. Knauss	For
1g	Elect Director Marie L. Knowles	For
1h	Elect Director Edward A. Mueller	For
1i	Elect Director Susan R. Salka	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Pro-rata Vesting of Equity Awards	For
	<i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	
5	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Mead Johnson Nutrition Company

Meeting Date: 05/11/2016

Country: USA

Primary Security ID: 582839106

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 582839106

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Mead Johnson Nutrition Company

Shares Voted: 108

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Steven M. Altschuler	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Howard B. Bernick	For
1c	Elect Director Kimberly A. Casiano	For
1d	Elect Director Anna C. Catalano	For
1e	Elect Director Celeste A. Clark	For
1f	Elect Director James M. Cornelius	For
1g	Elect Director Stephen W. Golsby	Against
1h	Elect Director Michael Grobstein	Against
1i	Elect Director Peter Kasper Jakobsen	Against
1j	Elect Director Peter G. Ratcliffe	For
1k	Elect Director Michael A. Sherman	For
1l	Elect Director Elliott Sigal	Against
1m	Elect Director Robert S. Singer	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Medtronic plc

Meeting Date: 12/09/2016

Country: Ireland

Primary Security ID: G5960L103

Record Date: 10/11/2016

Meeting Type: Annual

Primary CUSIP: 585055106

Shares Voted: 816

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Richard H. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Craig Arnold	For
1c	Elect Director Scott C. Donnelly	For
1d	Elect Director Randall J. Hogan, III	For
1e	Elect Director Omar Ishrak	For
1f	Elect Director Shirley Ann Jackson	For
1g	Elect Director Michael O. Leavitt	For
1h	Elect Director James T. Lenehan	For
1i	Elect Director Elizabeth G. Nabel	For
1j	Elect Director Denise M. O'Leary	For
1k	Elect Director Kendall J. Powell	For
1l	Elect Director Robert C. Pozen	For
1m	Elect Director Preetha Reddy	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is not problematic. Therefore, a vote is cast in favor.</i>	For
4	Provide Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Medtronic plc

Proposal Number	Proposal Text	Vote Instruction
5a	Amend Articles of Association <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
5b	Amend Memorandum of Association <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
6	Amend Articles to Clarify the Board's Sole Authority to Determine its Size Within the Fixed Limits <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For

Merck & Co., Inc.

Meeting Date: 05/24/2016 **Country:** USA **Primary Security ID:** 58933Y105
Record Date: 03/31/2016 **Meeting Type:** Annual
Primary CUSIP: 58933Y105

Shares Voted: 3,224

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Leslie A. Brun <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Thomas R. Cech	For
1c	Elect Director Pamela J. Craig	For
1d	Elect Director Kenneth C. Frazier	For
1e	Elect Director Thomas H. Glocer	For
1f	Elect Director C. Robert Kidder	For
1g	Elect Director Rochelle B. Lazarus	For
1h	Elect Director Carlos E. Represas	For
1i	Elect Director Paul B. Rothman	For
1j	Elect Director Patricia F. Russo	For
1k	Elect Director Craig B. Thompson	For
1l	Elect Director Wendell P. Weeks	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Merck & Co., Inc.

Proposal Number	Proposal Text	Vote Instruction
1m	Elect Director Peter C. Wendell	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, particularly the golden parachute, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
6	Report on Policies for Safe Disposal of Prescription Drugs by Users <i>Voter Rationale: This proposal requests that the board of directors issue a report that reviews the company's existing policies for safe disposition by users of prescription drugs to prevent water pollution. The report would also set policy options for a company response that would include determining whether it should endorse partial or full industry responsibility for take back programs by providing funding for such programs. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

MetLife, Inc.

Meeting Date: 06/14/2016

Country: USA

Primary Security ID: 59156R108

Record Date: 04/19/2016

Meeting Type: Annual

Primary CUSIP: 59156R108

Shares Voted: 636

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Cheryl W. Grise	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

MetLife, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Carlos M. Gutierrez	For
1.3	Elect Director R. Glenn Hubbard	For
1.4	Elect Director Steven A. Kandarian	For
1.5	Elect Director Alfred F. Kelly, Jr.	For
1.6	Elect Director Edward J. Kelly, III	For
1.7	Elect Director William E. Kennard	For
1.8	Elect Director James M. Kilts	For
1.9	Elect Director Catherine R. Kinney	For
1.10	Elect Director Denise M. Morrison	For
1.11	Elect Director Kenton J. Sicchitano	For
1.12	Elect Director Lulu C. Wang	For
2	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Against
	<i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

MetLife, Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal allows shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor</i>	For

Michael Kors Holdings Limited

Meeting Date: 08/04/2016 **Country:** Virgin Isl (UK) **Primary Security ID:** G60754101
Record Date: 06/01/2016 **Meeting Type:** Annual

Primary CUSIP: N/A

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael Kors <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Judy Gibbons	For
1c	Elect Director Jane Thompson	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Microchip Technology Incorporated

Meeting Date: 08/15/2016 **Country:** USA **Primary Security ID:** 595017104
Record Date: 06/21/2016 **Meeting Type:** Annual

Primary CUSIP: 595017104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Microchip Technology Incorporated

Shares Voted: 124

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Steve Sanghi <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Matthew W. Chapman	For
1.3	Elect Director L.B. Day	For
1.4	Elect Director Esther L. Johnson	For
1.5	Elect Director Wade F. Meyercord	For
2	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal seeks to amend a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against

Micron Technology, Inc.

Meeting Date: 01/28/2016

Country: USA

Primary Security ID: 595112103

Record Date: 11/30/2015

Meeting Type: Annual

Primary CUSIP: 595112103

Shares Voted: 618

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert L. Bailey <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Micron Technology, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Richard M. Beyer	For
1.3	Elect Director Patrick J. Byrne	For
1.4	Elect Director D. Mark Durcan	For
1.5	Elect Director Mercedes Johnson	For
1.6	Elect Director Lawrence N. Mondry	For
1.7	Elect Director Robert E. Switz	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--dilution is higher than preferred, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Other Business	Against
<i>Voter Rationale: This proposal requests permission to act upon such other business as may properly come before the meeting. Such a blank check delegation of voting rights is not in the best interests of shareholders. A vote is cast against.</i>		

Microsoft Corporation

Meeting Date: 11/30/2016

Country: USA

Primary Security ID: 594918104

Record Date: 09/30/2016

Meeting Type: Annual

Primary CUSIP: 594918104

Shares Voted: 4,600

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director William H. Gates, III	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Teri L. List-Stoll	For
1.3	Elect Director G. Mason Morfit	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Microsoft Corporation

Proposal Number	Proposal Text	Vote Instruction
1.4	Elect Director Satya Nadella	For
1.5	Elect Director Charles H. Noski	For
1.6	Elect Director Helmut Panke	For
1.7	Elect Director Sandra E. Peterson	For
1.8	Elect Director Charles W. Scharf	For
1.9	Elect Director John W. Stanton	For
1.10	Elect Director John W. Thompson	For
1.11	Elect Director Padmasree Warrior	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Amend Right to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	
5	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment. Options in this plan could be granted with an exercise price that is less than the fair market value of the shares when the options are granted.</i>	
6	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Mohawk Industries, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 608190104

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 608190104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Mohawk Industries, Inc.

Shares Voted: 37

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Joseph A. Onorato <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director William H. Runge, III	For
1.3	Elect Director W. Christopher Wellborn	Against
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Molson Coors Brewing Company

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 60871R209

Record Date: 03/31/2016

Meeting Type: Annual

Primary CUSIP: 60871R209

Shares Voted: 107

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Roger G. Eaton <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. A nominee(s) who is employed full-time serves on the board of more than two other publicly-traded companies. That is not in the best interests of shareholders. A vote is cast to withhold on such nominee(s).</i>	For
1.2	Elect Director Charles M. Herington	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Molson Coors Brewing Company

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director H. Sanford Riley	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For

Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.

Mondelez International, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 609207105

Record Date: 03/09/2016

Meeting Type: Annual

Primary CUSIP: 609207105

Shares Voted: 917

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Stephen F. Bollenbach	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Lewis W.K. Booth	For
1c	Elect Director Lois D. Juliber	For
1d	Elect Director Mark D. Ketchum	For
1e	Elect Director Jorge S. Mesquita	For
1f	Elect Director Joseph Neubauer	For
1g	Elect Director Nelson Peltz	For
1h	Elect Director Fredric G. Reynolds	For
1i	Elect Director Irene B. Rosenfeld	For
1j	Elect Director Christiana S. Shi	For
1k	Elect Director Patrick T. Siewert	For
1l	Elect Director Ruth J. Simmons	For
1m	Elect Director Jean-François M. L. van Boxmeer	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Mondelez International, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Assess Environmental Impact of Non-Recyclable Packaging <i>Voter Rationale: This proposal requests the Company assess the impact of continuing to use non-recyclable packaging in its materials. The Company does not disclose a comprehensive consumer packaging policy or program. Such a report could provide useful information to shareholders on an important topic. A vote is cast in favor.</i>	For
5	Pro-rata Vesting of Equity Awards <i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For
6	Participate in OECD Mediation for Human Rights Violations <i>Voter Rationale: This proposal asks the Company to participate in mediation of any specific instances of alleged human rights violations involving the Company's operations if mediation is offered by a governmental National Contact Point for the Organisation for Economic Cooperation and Development (the "OECD") Guidelines for Multinational Enterprises. Disputes may be better resolved through mediation proceedings, which may reduce costs and expedite the process. A vote is cast in favor.</i>	For

Monsanto Company

Meeting Date: 01/29/2016

Country: USA

Primary Security ID: 61166W101

Record Date: 12/01/2015

Meeting Type: Annual

Primary CUSIP: 61166W101

Shares Voted: 253

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gregory H. Boyce	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Monsanto Company

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director David L. Chicoine	For
1c	Elect Director Janice L. Fields	For
1d	Elect Director Hugh Grant	For
1e	Elect Director Arthur H. Harper	For
1f	Elect Director Laura K. Ipsen	For
1g	Elect Director Marcos M. Lutz	For
1h	Elect Director C. Steven McMillan	For
1i	Elect Director Jon R. Moeller	For
1j	Elect Director William U. Parfet	For
1k	Elect Director George H. Poste	For
1l	Elect Director Robert J. Stevens	For
1m	Elect Director Patricia Verduin	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	
5	Report on Effectiveness and Risks of Glyphosate Use	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is assessing the effectiveness and risks associated with the Company's policy responses to public policy developments intended to control pollution and food contamination from glyphosate (an herbicide that is probably carcinogenic). This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Monsanto Company

Proposal Number	Proposal Text	Vote Instruction
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
7	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

Monsanto Company

Meeting Date: 12/13/2016

Country: USA

Primary Security ID: 61166W101

Record Date: 11/07/2016

Meeting Type: Special

Primary CUSIP: 61166W101

Shares Voted: 258

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval to be acquired by Bayer AG. MON in a Cash transaction valued at \$56.1 billion. The Company provides agricultural products for farmers. Bayer AG. MON is a chemical and pharmaceutical company. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the belief that Bayer AG. MON's offer would provide the greatest shareholder value and closing certainty; c) the robust market check process, which included two bidders, solicitations of interest from four potential partners and resulted in an increase in the share price offer; and d) the expectation that industry trends would continue to influence the Company's financial results. Per the terms of the transaction, each Company share will receive \$128.00 per share in cash which represents a premium of 20.6% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Morgan Stanley Ducera Securities that the terms are fair to the Company's shareholders. Market reaction to the announcement has been positive. A vote is cast for this proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus and for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Monster Beverage Corporation

Meeting Date: 06/14/2016

Country: USA

Primary Security ID: 61174X109

Record Date: 04/20/2016

Meeting Type: Annual

Primary CUSIP: 61174X109

Shares Voted: 87

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Rodney C. Sacks <i>Voter Rationale: The company's CEO and CFO, Hilton H. Schlosberg has pledged 2 million shares of the company's common stock as security valued at \$297.9 million, which represents nearly .99% of the company's outstanding shares which is 5.6% of the CEO's and 5.6% Schlosberg's total ownership. Pledging of company stock at any amount as collateral for a loan is not a responsible use of equity and may have a detrimental impact on shareholders if the officer or director is forced to sell company stock, for example to meet a margin call. The forced sale of a significant amount of company stock could potentially have a negative impact on the company's stock price, and may also violate company insider trading policies. In addition, pledging of shares may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights. This is especially concerning in this case, given the magnitude of the pledged shares, as any forced sale of such shares could have a significant impact on the company's stock price. That is not in the best interests of shareholders. Therefore a vote is cast against all nominees for the board (except for the nominee who is new to the board).</i>	Withhold
1.2	Elect Director Hilton H. Schlosberg	Withhold
1.3	Elect Director Mark J. Hall	Withhold
1.4	Elect Director Norman C. Epstein	Withhold
1.5	Elect Director Gary P. Fayard	Withhold
1.6	Elect Director Benjamin M. Polk	Withhold
1.7	Elect Director Sydney Selati	Withhold
1.8	Elect Director Harold C. Taber, Jr.	Withhold
1.9	Elect Director Kathy N. Waller	Withhold
1.10	Elect Director Mark S. Vidergauz	Withhold
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Monster Beverage Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
6	Require a Majority Vote for the Election of Directors <i>Voter Rationale: This shareholder proposal requests the Board to amend its corporate documents to provide nominees for the Board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	For

Monster Beverage Corporation

Meeting Date: 10/11/2016 **Country:** USA **Primary Security ID:** 61174X109
Record Date: 08/26/2016 **Meeting Type:** Special
Primary CUSIP: 61174X109

Shares Voted: 82

Proposal Number	Proposal Text	Vote Instruction
1	Increase Authorized Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount sought is necessary to allow the Company to execute stock splits, financing, compensation plans and business acquisitions. A vote is cast in favor.</i>	For

Moody's Corporation

Meeting Date: 04/12/2016 **Country:** USA **Primary Security ID:** 615369105
Record Date: 02/17/2016 **Meeting Type:** Annual
Primary CUSIP: 615369105

Shares Voted: 99

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Basil L. Anderson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Moody's Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Jorge A. Bermudez	For
1.3	Elect Director Darrell Duffie	For
1.4	Elect Director Kathryn M. Hill	For
1.5	Elect Director Ewald Kist	For
1.6	Elect Director Raymond W. McDaniel, Jr.	For
1.7	Elect Director Henry A. McKinnell, Jr.	For
1.8	Elect Director Leslie F. Seidman	For
1.9	Elect Director Bruce Van Saun	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive - golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Morgan Stanley

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 617446448

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 617446448

Shares Voted: 871

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Erskine B. Bowles	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Morgan Stanley

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director Alistair Darling	For
1c	Elect Director Thomas H. Glocer	For
1d	Elect Director James P. Gorman	Against
1e	Elect Director Robert H. Herz	For
1f	Elect Director Nobuyuki Hirano	Against
1g	Elect Director Klaus Kleinfeld	Against
1h	Elect Director Jami Miscik	For
1i	Elect Director Donald T. Nicolaisen	For
1j	Elect Director Hutham S. Olayan	Against
1k	Elect Director James W. Owens	For
1l	Elect Director Ryosuke Tamakoshi	Against
1m	Elect Director Perry M. Traquina	For
1n	Elect Director Rayford Wilkins, Jr.	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.43% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Provide Vote Counting to Exclude Abstentions	Against
	<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Morgan Stanley

Proposal Number	Proposal Text	Vote Instruction
6	Prohibit Accelerated Vesting of Awards to Pursue Government Service <i>Voter Rationale: This proposal requests that the Board of Directors adopt a policy prohibiting the vesting of equity-based awards for senior executives due to a voluntary resignation to enter government service (a Government Service Golden Parachute). The proponent commends an employee entering government service but, points out that it is standard practice that unvested awards are forfeited upon a voluntary resignation. Furthermore, allowing discretionary vesting of equity awards to executives who voluntarily resign to pursue a government service career runs contrary to the purpose of equity compensation and provides windfall payments to executives without a clear benefit to shareholders. A vote is cast for this proposal because company shareholders should not shoulder the costs associated with the executive's personal decision.</i>	For

Motorola Solutions, Inc.

Meeting Date: 05/16/2016 **Country:** USA **Primary Security ID:** 620076307
Record Date: 03/18/2016 **Meeting Type:** Annual

Primary CUSIP: 620076307

Shares Voted: 93

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gregory Q. Brown <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	For
1b	Elect Director Kenneth C. Dahlberg	For
1c	Elect Director Egon P. Durban	Against
1d	Elect Director Michael V. Hayden	For
1e	Elect Director Clayton M. Jones	For
1f	Elect Director Judy C. Lewent	For
1g	Elect Director Gregory K. Mondre	Against
1h	Elect Director Anne R. Pramaggiore	For
1i	Elect Director Samuel C. Scott, III	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Motorola Solutions, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Murphy Oil Corporation

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 626717102
Record Date: 03/14/2016 **Meeting Type:** Annual
Primary CUSIP: 626717102

Shares Voted: 93

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director T. Jay Collins <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Steven A. Cosse	For
1c	Elect Director Claiborne P. Deming	For
1d	Elect Director Lawrence R. Dickerson	For
1e	Elect Director Roger W. Jenkins	For
1f	Elect Director James V. Kelley	For
1g	Elect Director Walentin Mirosh	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Murphy Oil Corporation

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director R. Madison Murphy	For
1i	Elect Director Jeffrey W. Nolan	For
1j	Elect Director Neal E. Schmale	For
1k	Elect Director Laura A. Sugg	For
1l	Elect Director Caroline G. Theus	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has significantly overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Approve Executive Incentive Bonus Plan	Against
<i>Voter Rationale: This proposal asks shareholders to approve adding new performance criteria to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>		
4	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Mylan NV

Meeting Date: 01/07/2016

Country: Netherlands

Primary Security ID: N59465109

Record Date: 12/10/2015

Meeting Type: Special

Primary CUSIP: 628530107

Shares Voted: 237

Proposal Number	Proposal Text	Vote Instruction
1	Proposed Resolution to Redeem All Issued Preferred Shares	For
<i>Voter Rationale: The board seeks approval to redeem its preferred shares. A vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Nabors Industries Ltd.

Meeting Date: 06/07/2016

Country: Bermuda

Primary Security ID: G6359F103

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: G6359F103

Shares Voted: 200

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James R. Crane <i>Voter Rationale: The board has failed to respond to a shareholder proposal that received a majority vote. Therefore, a vote is cast to withhold from the entire board.</i>	Withhold
1.2	Elect Director John P. Kotts	Withhold
1.3	Elect Director Michael C. Linn	Withhold
1.4	Elect Director Anthony G. Petrello	Withhold
1.5	Elect Director Dag Skattum	Withhold
1.6	Elect Director Howard Wolf	Withhold
1.7	Elect Director John Yearwood	Withhold
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 6.22% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Nasdaq, Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 631103108

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 631103108

Shares Voted: 66

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Charlene T. Begley <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Steven D. Black	For
1c	Elect Director Borje E. Ekholm	Against
1d	Elect Director Robert Greifeld	Against
1e	Elect Director Glenn H. Hutchins	For
1f	Elect Director Essa Kazim	Against
1g	Elect Director Thomas A. Kloet	For
1h	Elect Director Ellyn A. McColgan	For
1i	Elect Director Michael R. Splinter	Against
1j	Elect Director Lars R. Wedenborn	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

National Oilwell Varco, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 637071101

Record Date: 04/01/2016

Meeting Type: Annual

Primary CUSIP: 637071101

Shares Voted: 218

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Clay C. Williams <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1B	Elect Director Greg L. Armstrong	For
1C	Elect Director Marcela E. Donadio	For
1D	Elect Director Ben A. Guill	For
1E	Elect Director James T. Hackett	For
1F	Elect Director David D. Harrison	For
1G	Elect Director Roger L. Jarvis	For
1H	Elect Director Eric L. Mattson	For
1I	Elect Director William R. Thomas	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.03% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Navient Corporation

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 63938C108

Record Date: 03/30/2016

Meeting Type: Annual

Primary CUSIP: 63938C108

Shares Voted: 199

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John K. Adams, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Ann Torre Bates	For
1c	Elect Director Anna Escobedo Cabral	For
1d	Elect Director William M. Diefenderfer, III	For
1e	Elect Director Diane Suitt Gilleland	For
1f	Elect Director Katherine A. Lehman	For
1g	Elect Director Linda A. Mills	For
1h	Elect Director Barry A. Munitz	For
1i	Elect Director John F. Remondi	For
1j	Elect Director Jane J. Thompson	For
1k	Elect Director Laura S. Unger	For
1l	Elect Director Barry L. Williams	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Navient Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Report on Lobbying Payments and Policy	For
<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>		

NetApp, Inc.

Meeting Date: 09/15/2016 **Country:** USA **Primary Security ID:** 64110D104
Record Date: 07/19/2016 **Meeting Type:** Annual

Primary CUSIP: 64110D104

Shares Voted: 168

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director T. Michael Nevens	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Jeffrey R. Allen	For
1c	Elect Director Alan L. Earhart	For
1d	Elect Director Gerald Held	For
1e	Elect Director Kathryn M. Hill	For
1f	Elect Director George Kurian	For
1g	Elect Director George T. Shaheen	For
1h	Elect Director Stephen M. Smith	For
1i	Elect Director Robert T. Wall	For
1j	Elect Director Richard P. Wallace	For
2	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.42% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NetApp, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
5	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Netflix, Inc.

Meeting Date: 06/09/2016	Country: USA	Primary Security ID: 64110L106
Record Date: 04/11/2016	Meeting Type: Annual	
Primary CUSIP: 64110L106		
Shares Voted: 248		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Timothy M. Haley <i>Voter Rationale: The board has failed to implement a shareholder proposal that received a majority vote the prior year. As representatives of the shareholders, directors should implement those proposals that receive a majority vote. Because of their failure to do so, a vote is cast to withhold authority for all nominees to the board.</i>	Withhold
1.2	Elect Director Leslie Kilgore	Withhold
1.3	Elect Director Ann Mather	Withhold
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Netflix, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Require a Majority Vote for the Election of Directors <i>Voter Rationale: This shareholder proposal requests the board to amend its corporate documents to provide nominees for the board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	For
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
6	Adopt Simple Majority Vote <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
7	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For

Newell Rubbermaid Inc.

Meeting Date: 04/15/2016

Country: USA

Primary Security ID: 651229106

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 651229106

Shares Voted: 154

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Merger	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Newell Rubbermaid Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring Jarden Corp. in cash and stock transaction valued at \$13.1 billion. The Company is in the business of marketing consumer and commercial products like writing instruments, food and home storage products, and hand tools. Jarden is in the business of providing a diverse range of consumer products. The Board recommends shareholder approval because: 1) the enhanced scale, expanded global reach and opportunity to participate in additional channels of distribution will offer revenue growth and margin expansion opportunities for the Company following the merger transactions; 2) cost savings of \$500.0 million in annualized cost over the next four years; and 3) the combined company will have strong and stable cash flows that would allow the Company to prioritize debt reduction and deleverage to an expected target leverage ratio of 3.0 to 3.5 times within two to three years following the completion of the merger transactions. Per the terms of the merger, each share of Jarden stock will receive \$21.00 in cash and 0.862 company shares (a per share value of \$60.03), which represents a premium of 14.0% based on the closing prices of the shares on the last day of trading before the transaction was announced. The premium to the unaffected date 12-04-15, is 24.3%. An opinion has been issued by Goldman Sachs and Centerview that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	
2	Adjourn Meeting	For
	<i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	
3.1	Elect Director Thomas E. Clarke	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
3.2	Elect Director Kevin C. Conroy	For
3.3	Elect Director Scott S. Cowen	For
3.4	Elect Director Michael T. Cowhig	For
3.5	Elect Director Domenico De Sole	For
3.6	Elect Director Michael B. Polk	For
3.7	Elect Director Steven J. Strobel	For
3.8	Elect Director Michael A. Todman	For
3.9	Elect Director Raymond G. Vialt	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided and dilution is higher than preferred, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Newfield Exploration Company

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 651290108

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 651290108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Newfield Exploration Company

Shares Voted: 110

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lee K. Boothby	Against
	<i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board except for those who recently joined.</i>	
1b	Elect Director Pamela J. Gardner	Against
1c	Elect Director Steven W. Nance	Against
1d	Elect Director Roger B. Plank	For
1e	Elect Director Thomas G. Ricks	Against
1f	Elect Director Juanita M. Romans	Against
1g	Elect Director John W. Schanck	Against
1h	Elect Director J. Terry Strange	Against
1i	Elect Director J. Kent Wells	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Newmont Mining Corporation

Meeting Date: 04/20/2016

Country: USA

Primary Security ID: 651639106

Record Date: 02/23/2016

Meeting Type: Annual

Primary CUSIP: 651639106

Shares Voted: 305

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gregory H. Boyce	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Newmont Mining Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against existing directors who are nominees to the Board.</i>	
1.2	Elect Director Bruce R. Brook	Withhold
1.3	Elect Director J. Kofi Bucknor	Withhold
1.4	Elect Director Vincent A. Calarco	Withhold
1.5	Elect Director Joseph A. Carrabba	Withhold
1.6	Elect Director Noreen Doyle	Withhold
1.7	Elect Director Gary J. Goldberg	Withhold
1.8	Elect Director Veronica M. Hagen	Withhold
1.9	Elect Director Jane Nelson	Withhold
1.10	Elect Director Julio M. Quintana	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the golden parachute--they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast for against this proposal.</i>	

News Corporation

Meeting Date: 11/10/2016

Country: USA

Primary Security ID: 65249B109

Record Date: 10/11/2016

Meeting Type: Annual

Primary CUSIP: 65249B109

Shares Voted: 296

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director K. Rupert Murdoch	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

News Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: The Company adopted a poison pill plan on June 28, 2013 which renewed on June 18, 2015 and is expected to expire on June 18, 2018. The directors have not submitted it to shareholders for approval at the annual meeting. That is not in the best interests of shareholders. A vote is cast to withhold authority from all nominees to the board.</i>	
1b	Elect Director Lachlan K. Murdoch	Against
1c	Elect Director Robert J. Thomson	Against
1d	Elect Director Jose Maria Aznar	Against
1e	Elect Director Natalie Bancroft	Against
1f	Elect Director Peter L. Barnes	Against
1g	Elect Director Elaine L. Chao	Against
1h	Elect Director Joel I. Klein	Against
1i	Elect Director James R. Murdoch	Against
1j	Elect Director Ana Paula Pessoa	Against
1k	Elect Director Masroor Siddiqui	Against
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
	<i>Voter Rationale: This proposal seeks approval for the Company to recapitalize to give each share the same voting right. That is in shareholders' best interest. A vote is cast in favor.</i>	

NextEra Energy, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 65339F101

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 65339F101

Shares Voted: 267

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Sherry S. Barrat	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NextEra Energy, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director James L. Camaren	For
1c	Elect Director Kenneth B. Dunn	For
1d	Elect Director Naren K. Gursahaney	For
1e	Elect Director Kirk S. Hachigian	For
1f	Elect Director Toni Jennings	For
1g	Elect Director Amy B. Lane	For
1h	Elect Director James L. Robo	For
1i	Elect Director Rudy E. Schupp	For
1j	Elect Director John L. Skolds	For
1k	Elect Director William H. Swanson	For
1l	Elect Director Hansel E. Tookes, II	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the payment of a golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	
5	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NextEra Energy, Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
7	Report on Risks and Costs of Sea Level Rise <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to assess and manage potential risks related to climate change. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

NIKE, Inc.

Meeting Date: 09/22/2016 **Country:** USA **Primary Security ID:** 654106103
Record Date: 07/22/2016 **Meeting Type:** Annual
Primary CUSIP: 654106103

Shares Voted: 776

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Alan B. Graf, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Michelle A. Peluso	For
1.3	Elect Director Phyllis M. Wise	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
3	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For
4	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NIKE, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

NiSource Inc.

Meeting Date: 05/11/2016 Country: USA Primary Security ID: 65473P105
Record Date: 03/15/2016 Meeting Type: Annual

Primary CUSIP: 65473P105

Shares Voted: 184

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Richard A. Abdo	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Aristides S. Candris	For
1.3	Elect Director Wayne S. DeVeydt	For
1.4	Elect Director Joseph Hamrock	For
1.5	Elect Director Deborah A. Henretta	For
1.6	Elect Director Michael E. Jesanis	For
1.7	Elect Director Kevin T. Kabat	For
1.8	Elect Director Richard L. Thompson	For
1.9	Elect Director Carolyn Y. Woo	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NiSource Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
5	Stock Retention/Holding Period <i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 75%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	For
6	Pro-rata Vesting of Equity Awards <i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For

NOBLE ENERGY, INC.

Meeting Date: 04/26/2016	Country: USA	Primary Security ID: 655044105
Record Date: 02/26/2016	Meeting Type: Annual	
Primary CUSIP: 655044105		
Shares Voted: 246		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jeffrey L. Berenson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	For
1b	Elect Director Michael A. Cawley	For
1c	Elect Director Edward F. Cox	For
1d	Elect Director James E. Craddock	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NOBLE ENERGY, INC.

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director Thomas J. Edelman	For
1f	Elect Director Eric P. Grubman	For
1g	Elect Director Kirby L. Hedrick	For
1h	Elect Director David L. Stover	For
1i	Elect Director Scott D. Urban	For
1j	Elect Director William T. Van Kleef	For
1k	Elect Director Molly K. Williamson	For
2	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements are considered a vote against is warranted.</i>		
4	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		
5	Report on Impacts of and Plans to Align with Global Climate Change Policy	For
<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>		

Nordstrom, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 655664100

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 655664100

Shares Voted: 74

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Shellye L. Archambeau	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Nordstrom, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Tanya L. Domier	For
1c	Elect Director Enrique Hernandez, Jr.	For
1d	Elect Director Blake W. Nordstrom	For
1e	Elect Director Erik B. Nordstrom	For
1f	Elect Director Peter E. Nordstrom	For
1g	Elect Director Philip G. Satre	For
1h	Elect Director Brad D. Smith	For
1i	Elect Director Gordon A. Smith	For
1j	Elect Director Bradley D. Tilden	For
1k	Elect Director B. Kevin Turner	For
1l	Elect Director Robert D. Walter	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criteria to a company cash bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	

Norfolk Southern Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 655844108

Record Date: 03/22/2016

Meeting Type: Annual

Primary CUSIP: 655844108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Norfolk Southern Corporation

Shares Voted: 344

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Thomas D. Bell, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Erskine B. Bowles	For
1.3	Elect Director Robert A. Bradway	For
1.4	Elect Director Wesley G. Bush	For
1.5	Elect Director Daniel A. Carp	For
1.6	Elect Director Steven F. Leer	For
1.7	Elect Director Michael D. Lockhart	For
1.8	Elect Director Amy E. Miles	For
1.9	Elect Director Martin H. Nesbitt	For
1.10	Elect Director James A. Squires	For
1.11	Elect Director John R. Thompson	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Northern Trust Corporation

Meeting Date: 04/19/2016

Country: USA

Primary Security ID: 665859104

Record Date: 02/22/2016

Meeting Type: Annual

Primary CUSIP: 665859104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Northern Trust Corporation

Shares Voted: 125

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Linda Walker Bynoe <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Susan Crown	For
1c	Elect Director Dean M. Harrison	For
1d	Elect Director Dipak C. Jain	For
1e	Elect Director Jose Luis Prado	For
1f	Elect Director Thomas E. Richards	For
1g	Elect Director John W. Rowe	For
1h	Elect Director Martin P. Slark	For
1i	Elect Director David H.B. Smith, Jr.	For
1j	Elect Director Donald Thompson	For
1k	Elect Director Charles A. Tribbett, III	For
1l	Elect Director Frederick H. Waddell	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided and dilution is higher than preferred, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Northrop Grumman Corporation

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 666807102

Record Date: 03/22/2016

Meeting Type: Annual

Primary CUSIP: 666807102

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Northrop Grumman Corporation

Shares Voted: 105

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Wesley G. Bush <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Marianne C. Brown	For
1.3	Elect Director Victor H. Fazio	For
1.4	Elect Director Donald E. Felsing	For
1.5	Elect Director Ann M. Fudge	For
1.6	Elect Director Bruce S. Gordon	For
1.7	Elect Director William H. Hernandez	For
1.8	Elect Director Madeleine A. Kleiner	For
1.9	Elect Director Karl J. Krapek	For
1.10	Elect Director Richard B. Myers	For
1.11	Elect Director Gary Roughead	For
1.12	Elect Director Thomas M. Schoewe	For
1.13	Elect Director James S. Turley	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

NRG Energy, Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 629377508

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 629377508

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NRG Energy, Inc.

Shares Voted: 181

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director E. Spencer Abraham	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against existing directors who are nominees to the Board.</i>	
1.2	Elect Director Kirbyjon H. Caldwell	Against
1.3	Elect Director Lawrence S. Coben	Against
1.4	Elect Director Howard E. Cosgrove	Against
1.5	Elect Director Terry G. Dallas	Against
1.6	Elect Director Mauricio Gutierrez	For
1.7	Elect Director William E. Hantke	Against
1.8	Elect Director Paul W. Hobby	Against
1.9	Elect Director Edward R. Muller	Against
1.10	Elect Director Anne C. Schaumburg	Against
1.11	Elect Director Evan J. Silverstein	Against
1.12	Elect Director Thomas H. Weidemeyer	Against
1.13	Elect Director Walter R. Young	Against
2	Amend Omnibus Stock Plan	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NRG Energy, Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Report on Lobbying Payments and Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For

Nucor Corporation

Meeting Date: 05/13/2016 **Country:** USA **Primary Security ID:** 670346105

Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: 670346105

Shares Voted: 184

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John J. Ferriola <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Gregory J. Hayes	For
1.3	Elect Director Victoria F. Haynes	For
1.4	Elect Director Bernard L. Kasriel	For
1.5	Elect Director Christopher J. Kearney	For
1.6	Elect Director Laurette T. Koellner	For
1.7	Elect Director Raymond J. Milchovich	For
1.8	Elect Director John H. Walker	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Adopt Majority Voting for Uncontested Election of Directors <i>Voter Rationale: This management proposal seeks to amend its corporate documents to provide nominees for the board must receive the vote of a majority of shares cast at an annual meeting of shareholders in order to be elected. Requiring a majority vote for election/re-election would give real teeth to the vote no campaigns that are now just symbolic protest votes waged against incumbent directors who shareholders feel are not responsive. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Nucor Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
5	Adopt Quantitative Company-wide GHG Goals <i>Voter Rationale: This proposal requests that the board report to shareholders on how the company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

NVIDIA Corporation

Meeting Date: 05/18/2016	Country: USA	Primary Security ID: 67066G104
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 67066G104		
Shares Voted: 295		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert K. Burgess <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Tench Coxé	For
1c	Elect Director Persis S. Drell	For
1d	Elect Director James C. Gaither	For
1e	Elect Director Jen-Hsun Huang	For
1f	Elect Director Dawn Hudson	For
1g	Elect Director Harvey C. Jones	For
1h	Elect Director Michael G. McCaffery	For
1i	Elect Director William J. Miller	For
1j	Elect Director Mark L. Perry	For
1k	Elect Director A. Brooke Seawell	For
1l	Elect Director Mark A. Stevens	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

NVIDIA Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.26% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
5	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

Occidental Petroleum Corporation

Meeting Date: 04/29/2016	Country: USA	Primary Security ID: 674599105
Record Date: 02/29/2016	Meeting Type: Annual	
Primary CUSIP: 674599105		
Shares Voted: 442		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Spencer Abraham <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	Against
1.2	Elect Director Howard I. Atkins	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Occidental Petroleum Corporation

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Eugene L. Batchelder	For
1.4	Elect Director Stephen I. Chazen	For
1.5	Elect Director John E. Feick	For
1.6	Elect Director Margaret M. Foran	For
1.7	Elect Director Carlos M. Gutierrez	For
1.8	Elect Director Vicki A. Hollub	For
1.9	Elect Director William R. Klesse	For
1.10	Elect Director Avedick B. Poladian	For
1.11	Elect Director Elisse B. Walter	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Review and Assess Membership of Lobbying Organizations	For
	<i>Voter Rationale: This shareholder proposal requests that the Board of Directors initiate a review and provide a report to shareholders on its assessment of organizations in which the Company is a member or otherwise supports financially for involvement in lobbying on legislation at federal, state, or local levels. The proponent states that transparency in corporate lobbying activity helps provide assurance that such lobbying activities are consistent with corporate policies and values and reduces potential reputational and business risks from any inconsistency. It is particularly concerned with the Company's membership in the American Legislative Exchange Council (ALEC) which according to the proponent opposes climate change mitigation policies while the Company has a seemingly contradictory commitment to the environment and addressing climate change. The Company claims it provides a rationale for obtaining memberships in trade associations but, it does not appear to disclose information about the executive and board-level oversight mechanisms the Company has implemented to manage and assess its trade association participation and activities. Information provided by the report would provide valuable information to shareholders to evaluate the Company's lobbying activities. Therefore, a vote is cast in favor of the proposal.</i>	
5	Annually Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario	For
	<i>Voter Rationale: This shareholder proposal requests the Company provide an annual assessment of long-term portfolio impacts of public climate change policies on the Company's operations. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Occidental Petroleum Corporation

Proposal Number	Proposal Text	Vote Instruction
6	Amend Bylaws -- Call Special Meetings <i>Voter Rationale: This shareholder proposal would give owners of an aggregate of 15% of the common stock outstanding the power to call a special meeting of shareholders. Currently, a group of shareholders owning 25% of the company is required to call a special meeting. The proposal seeks to further empower investors by reducing the threshold needed for shareholders to call a special meeting to 15 percent for all shareholders. A vote is cast for the proposal.</i>	For
7	Report on Methane and Flaring Emissions Management and Reduction Targets <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce methane emissions and flaring. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

Olin Corporation

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 680665205
Record Date: 02/29/2016 **Meeting Type:** Annual
Primary CUSIP: 680665205

Shares Voted: 1

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director C. Robert Bunch <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Randall W. Larrimore	For
1.3	Elect Director John M. B. O'Connor	For
1.4	Elect Director William H. Weideman	For
1.5	Elect Director John E. Fischer	For
1.6	Elect Director Carol A. Williams	For
2	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.84% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Olin Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Omnicom Group Inc.

Meeting Date: 05/24/2016 **Country:** USA **Primary Security ID:** 681919106
Record Date: 04/04/2016 **Meeting Type:** Annual

Primary CUSIP: 681919106

Shares Voted: 139

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John D. Wren <i>Voter Rationale: The board has failed to implement a shareholder proposal that received a majority vote the prior year. As representatives of the shareholders, directors should implement those proposals that receive a majority vote. Because of their failure to do so, a vote is cast to withhold authority for all nominees to the board (except for those who recently joined).</i>	Withhold
1.2	Elect Director Bruce Crawford	Withhold
1.3	Elect Director Alan R. Batkin	Withhold
1.4	Elect Director Mary C. Choksi	Withhold
1.5	Elect Director Robert Charles Clark	Withhold
1.6	Elect Director Leonard S. Coleman, Jr.	Withhold
1.7	Elect Director Susan S. Denison	Withhold
1.8	Elect Director Michael A. Henning	Withhold
1.9	Elect Director Deborah J. Kissire	For
1.10	Elect Director John R. Murphy	Withhold
1.11	Elect Director John R. Purcell	Withhold
1.12	Elect Director Linda Johnson Rice	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Omnicom Group Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Prepare Employment Diversity Report <i>Voter Rationale: This shareholder proposal requests the Board of Directors to adopt and enforce a policy requiring the Company to disclose its EEO-1 data – a comprehensive breakdown of the Company's workforce by race and gender across all employment categories – in its annual corporate social responsibility (CSR) or sustainability report, beginning in 2013." The filer cites a report from Bendick and Egan Economic Consultants, which found that racial disparity in the advertising industry is 38 percent higher than the overall U.S. labor market, the "discrimination divide" has nearly doubled in 30 years, black college graduates make 20 percent less than white counterparts, about 16 percent of large advertising agencies employ no black managers or professionals, and black managers and professionals in the industry are only one-tenth as likely as white counterparts to earn more than \$100,000 annually. The filer says "numerous studies" have shown that diversity has positive effects on long-term value creation, and argues that disclosure would drive improvements in the company's diversity programs and that as the company annually compiles an annual EEO-1 report, it could be made available to shareholders at no additional cost. While the company discloses information regarding its diversity policies and initiatives, it does not publicly disclose diversity-related data such as the current gender and race composition of its work force, though it currently collects and reports similar data in its EEO-1 report for the EEOC. A vote is cast for this proposal because diversity at a company can have a positive effect on long-term value creation for shareholders and conversely, any litigation resulting from discrimination can affect the company's bottom line and reputation. In addition, increased disclosure of the type requested in this proposal could be of value to shareholders without causing undue cost or burden to the company, given the fact that the company already collects the EEO-1 data that is being requested.</i>	For
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

ONEOK, Inc.

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 682680103

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 682680103

Shares Voted: 122

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Brian L. Derksen	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

ONEOK, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Julie H. Edwards	For
1.3	Elect Director John W. Gibson	For
1.4	Elect Director Randall J. Larson	For
1.5	Elect Director Steven J. Malcolm	For
1.6	Elect Director Kevin S. McCarthy	For
1.7	Elect Director Jim W. Mogg	For
1.8	Elect Director Pattye L. Moore	For
1.9	Elect Director Gary D. Parker	For
1.10	Elect Director Eduardo A. Rodriguez	For
1.11	Elect Director Terry K. Spencer	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Oracle Corporation

Meeting Date: 11/16/2016	Country: USA	Primary Security ID: 68389X105
Record Date: 09/19/2016	Meeting Type: Annual	
Primary CUSIP: 68389X105		
Shares Voted: 1,813		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jeffrey S. Berg	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Oracle Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: A vote is cast against all nominees to the Board for its failure to respond appropriately to four consecutive years of failed say-on-pay votes. In addition, the board has not enforced its prohibition against pledging. Lawrence Ellison, the Chairman of the Board has pledged stock worth \$13 billion or 7.63% of outstanding shares. The high amount of pledged shares are not in the best interests of shareholders because the director may be forced to sell company stock (for example, to meet a margin call), which may negatively affect the stock price.</i>	
1.2	Elect Director H. Raymond Bingham	Withhold
1.3	Elect Director Michael J. Boskin	Withhold
1.4	Elect Director Safra A. Catz	Withhold
1.5	Elect Director Bruce R. Chizen	Withhold
1.6	Elect Director George H. Conrades	Withhold
1.7	Elect Director Lawrence J. Ellison	Withhold
1.8	Elect Director Hector Garcia-Molina	Withhold
1.9	Elect Director Jeffrey O. Henley	Withhold
1.10	Elect Director Mark V. Hurd	Withhold
1.11	Elect Director Renee J. James	Withhold
1.12	Elect Director Leon E. Panetta	Withhold
1.13	Elect Director Naomi O. Seligman	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	

O'Reilly Automotive, Inc.

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 67103H107

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 67103H107

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

O'Reilly Automotive, Inc.

Shares Voted: 57

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David O'Reilly	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Charles H. O'Reilly, Jr.	Against
1c	Elect Director Larry O'Reilly	Against
1d	Elect Director Rosalie O'Reilly Wooten	Against
1e	Elect Director Jay D. Burchfield	For
1f	Elect Director Thomas T. Hendrickson	For
1g	Elect Director Paul R. Lederer	For
1h	Elect Director John R. Murphy	For
1i	Elect Director Ronald Rashkow	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Owens-Illinois, Inc.

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 690768403

Record Date: 03/16/2016

Meeting Type: Annual

Primary CUSIP: 690768403

Shares Voted: 93

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gary F. Colter	Withhold
	<i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board except for those who recently joined.</i>	
1.2	Elect Director Joseph J. DeAngelo	For
1.3	Elect Director Gordon J. Hardie	Withhold
1.4	Elect Director Peter S. Hellman	Withhold
1.5	Elect Director Anastasia D. Kelly	Withhold
1.6	Elect Director Andres A. Lopez	For
1.7	Elect Director John J. McMackin, Jr.	Withhold
1.8	Elect Director Alan J. Murray	Withhold
1.9	Elect Director Hari N. Nair	Withhold
1.10	Elect Director Hugh H. Roberts	Withhold
1.11	Elect Director Carol A. Williams	Withhold
1.12	Elect Director Dennis K. Williams	Withhold
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PACCAR Inc

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 693718108

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 693718108

Shares Voted: 204

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Dame Alison J. Carnwath <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Luiz Kaufmann	For
1.3	Elect Director John M. Pigott	For
1.4	Elect Director Gregory M. E. Spierkel	For
2	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
3	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
5	Reduce Supermajority Vote Requirement <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
6	Adopt Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Parker-Hannifin Corporation

Meeting Date: 10/26/2016

Country: USA

Primary Security ID: 701094104

Record Date: 08/31/2016

Meeting Type: Annual

Primary CUSIP: 701094104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Parker-Hannifin Corporation

Shares Voted: 78

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Lee C. Banks	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Robert G. Bohn	For
1.3	Elect Director Linda S. Harty	For
1.4	Elect Director Robert J. Kohlhepp	For
1.5	Elect Director Kevin A. Lobo	For
1.6	Elect Director Klaus-Peter Muller	For
1.7	Elect Director Candy M. Obourn	For
1.8	Elect Director Joseph Scaminace	For
1.9	Elect Director Wolfgang R. Schmitt	For
1.10	Elect Director Ake Svensson	For
1.11	Elect Director James R. Verrier	For
1.12	Elect Director James L. Wainscott	For
1.13	Elect Director Thomas L. Williams	For
2	Require Advance Notice for Shareholder Nominations	Against
	<i>Voter Rationale: This proposal seeks shareholder approval to amend the Company's code of regulations to provide advance notice for director nominations and other meeting business. Since the code of regulations do not currently include advance notice provisions, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Parker-Hannifin Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 16.74% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Patterson Companies, Inc.

Meeting Date: 09/12/2016 **Country:** USA **Primary Security ID:** 703395103
Record Date: 07/15/2016 **Meeting Type:** Annual

Primary CUSIP: 703395103

Shares Voted: 48

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Scott P. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director John D. Buck	For
1.3	Elect Director Jody H. Feragen	For
1.4	Elect Director Sarena S. Lin	Withhold
1.5	Elect Director Ellen A. Rudnick	For
1.6	Elect Director Neil A. Schrimsher	For
1.7	Elect Director Les C. Vinney	For
1.8	Elect Director James W. Wiltz	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Patterson Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Paychex, Inc.

Meeting Date: 10/12/2016 **Country:** USA **Primary Security ID:** 704326107
Record Date: 08/15/2016 **Meeting Type:** Annual

Primary CUSIP: 704326107

Shares Voted: 187

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director B. Thomas Golisano	Against
<i>Voter Rationale: The Company's Chairman pledged 7.8 million shares of the Company's common stock as security valued at \$421 million, which represents 2.15% of the Company's outstanding shares and 20.4% of the Chairman's total. Pledging of company stock at any amount as collateral for a loan is not a responsible use of equity and may have a detrimental impact on shareholders if the officer or director is forced to sell company stock, for example to meet a margin call. The forced sale of a significant amount of company stock could potentially have a negative impact on the company's stock price, and may also violate company insider trading policies. In addition, pledging of shares may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights. This is especially concerning in this case, given the magnitude of the pledged shares, as any forced sale of such shares could have a significant impact on the company's stock price. That is not in the best interests of shareholders. Therefore, a vote is cast against all nominees for the board.</i>		
1b	Elect Director Joseph G. Doody	Against
1c	Elect Director David J.S. Flaschen	Against
1d	Elect Director Phillip Horsley	Against
1e	Elect Director Grant M. Inman	Against
1f	Elect Director Pamela A. Joseph	Against
1g	Elect Director Martin Mucci	Against
1h	Elect Director Joseph M. Tucci	Against
1i	Elect Director Joseph M. Velli	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Paychex, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

PayPal Holdings, Inc.

Meeting Date: 05/25/2016 Country: USA Primary Security ID: 70450Y103
Record Date: 04/04/2016 Meeting Type: Annual

Primary CUSIP: 70450Y103

Shares Voted: 645

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Wences Casares	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1b	Elect Director Jonathan Christodoro	Against
1c	Elect Director John J. Donahoe	For
1d	Elect Director David W. Dorman	For
1e	Elect Director Gail J. McGovern	For
1f	Elect Director David M. Moffett	For
1g	Elect Director Pierre M. Omidyar	For
1h	Elect Director Daniel H. Schulman	For
1i	Elect Director Frank D. Yeary	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote on Say on Pay Frequency <i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>	One Year
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against
5	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
6	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Pentair PLC

Meeting Date: 05/10/2016 **Country:** Ireland **Primary Security ID:** G7S00T104
Record Date: 03/07/2016 **Meeting Type:** Annual
Primary CUSIP: 709631105

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Glynis A. Bryan <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Jerry W. Burris	For
1c	Elect Director Carol Anthony (John) Davidson	For
1d	Elect Director Jacques Esculier	For
1e	Elect Director T. Michael Glenn	For
1f	Elect Director David H.Y. Ho	For
1g	Elect Director Randall J. Hogan	For
1h	Elect Director David A. Jones	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pentair PLC

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director Ronald L. Merriman	For
1j	Elect Director William T. Monahan	For
1k	Elect Director Billie Ida Williamson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Determine Price Range for Reissuance of Treasury Shares	For
	<i>Voter Rationale: This is a procedural item and the price range is appropriate. A vote is cast in favor.</i>	
5	Fix Number of Directors at 12	For
	<i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>	
6A	Amend Company's Articles of Association in Connection with Recent Changes in Irish Law and for General Administrative Reasons	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
6B	Amend Company's Memorandum of Association in Connection with Recent Changes in Irish Law	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	

People's United Financial, Inc.

Meeting Date: 04/21/2016

Country: USA

Primary Security ID: 712704105

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 712704105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

People's United Financial, Inc.

Shares Voted: 179

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John P. Barnes	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Collin P. Baron	For
1.3	Elect Director Kevin T. Bottomley	For
1.4	Elect Director George P. Carter	For
1.5	Elect Director William F. Cruger, Jr.	For
1.6	Elect Director John K. Dwight	For
1.7	Elect Director Jerry Franklin	For
1.8	Elect Director Janet M. Hansen	For
1.9	Elect Director Richard M. Hoyt	For
1.10	Elect Director Nancy McAllister	For
1.11	Elect Director Mark W. Richards	For
1.12	Elect Director Kirk W. Walters	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Amend Certificate of Incorporation to Provide Directors May be Removed With or Without Cause	For
	<i>Voter Rationale: This proposal would provide that a director can be removed with or without cause. If a majority of shareholders want to remove a director with or without cause, they should be able to do so. A vote is cast in favor of the proposal.</i>	
4	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PepsiCo, Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 713448108

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 713448108

Shares Voted: 840

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Shona L. Brown <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director George W. Buckley	For
1c	Elect Director Cesar Conde	For
1d	Elect Director Ian M. Cook	For
1e	Elect Director Dina Dublon	For
1f	Elect Director Rona A. Fairhead	For
1g	Elect Director Richard W. Fisher	For
1h	Elect Director William R. Johnson	For
1i	Elect Director Indra K. Nooyi	For
1j	Elect Director David C. Page	For
1k	Elect Director Robert C. Pohlard	For
1l	Elect Director Lloyd G. Trotter	For
1m	Elect Director Daniel Vasella	For
1n	Elect Director Alberto Weisser	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PepsiCo, Inc.

Proposal Number	Proposal Text	Vote Instruction
4	<p>Amend Omnibus Stock Plan</p> <p><i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.36% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i></p>	Against
5	<p>Establish a Board Committee on Sustainability</p> <p><i>Voter Rationale: This shareholder proposal asks shareholders to approve an amendment to the Company's bylaws which would establish a Board Committee on Sustainability(BCS). The Committee would be authorized to initiate, review, and make policy recommendations regarding the Company's preparation to adapt to changes in marketplace and environmental conditions that may affect the sustainability of its business. Issues related to sustainability may include but are not limited to global climate change, political instability, toxicity of materials, resource shortages and biodiversity loss. The establishment of a BCS would enhance shareholder value by making it possible for the Company to rapidly respond to changing marketplace environmental conditions and it would position it as a leader in this area of increasing concern to investors. Therefore, a vote is cast in favor of this proposal.</i></p>	For
6	<p>Report on Plans to Minimize Pesticides' Impact on Pollinators</p> <p><i>Voter Rationale: This proposal requests a report on the Company's options for minimizing the impact of neonicotinoids (neonics), an insecticide, in its supply chain. The proponents describe neonics as, a class of insecticide linked to declines in pollinators and other beneficial organisms, and negative impacts to land and water. The report would better help investors evaluate the risk to the company of neonics in its agricultural supply chain. A vote is cast in favor.</i></p>	For
7	<p>Adopt Holy Land Principles</p> <p><i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i></p>	For
8	<p>Adopt Quantitative Renewable Energy Goals</p> <p><i>Voter Rationale: This shareholder proposal requests the Company set company-wide quantitative targets by November 2016 to increase renewable energy sourcing and/or production. The proponent said that the Company may be lagging behind its peers that have set renewable energy goals, such as Coca Cola, which has a target of sourcing 35 percent of manufacturing energy from renewable/low-carbon sources by 2020. The Company stated it has set a target of holding direct and indirect GHG emissions flat against a 2008 baseline, and as of 2014, it has achieved this performance goal while its production volume grew significantly during the period. It also reported that they are signatories to various climate change initiatives. The Company's disclosure and practices relating to energy use and GHG emissions provide shareholders with sufficient information to evaluate the Company's management of its GHG emissions and use of renewable energy. Therefore, a vote is cast against the proposal (a vote should have been cast against the proposal).</i></p>	For

PerkinElmer, Inc.

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 714046109

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 714046109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PerkinElmer, Inc.

Shares Voted: 65

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Peter Barrett	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Robert F. Friel	For
1c	Elect Director Sylvie Gregoire	For
1d	Elect Director Nicholas A. Lopardo	For
1e	Elect Director Alexis P. Michas	For
1f	Elect Director Vicki L. Sato	For
1g	Elect Director Kenton J. Sicchitano	For
1h	Elect Director Patrick J. Sullivan	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive - golden parachutes are provided, are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Perrigo Company plc

Meeting Date: 04/26/2016

Country: Ireland

Primary Security ID: G97822103

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 714290103

Shares Voted: 84

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Laurie Brlas	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Perrigo Company plc

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Gary M. Cohen	For
1.3	Elect Director Marc Coucke	For
1.4	Elect Director Ellen R. Hoffing	For
1.5	Elect Director Michael J. Jandernoa	For
1.6	Elect Director Gerald K. Kunkle, Jr.	For
1.7	Elect Director Herman Morris, Jr.	For
1.8	Elect Director Donal O'Connor	For
1.9	Elect Director Joseph C. Papa	For
1.10	Elect Director Shlomo Yanai	For
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Authorize Share Repurchase Program	Abstain
	<i>Voter Rationale: The Company seeks authority to repurchase its own shares. The Company has not stated what be the purposes of its repurchases. That is not in the best interests of shareholders. A vote is cast to abstain.</i>	
5	Determine Price Range for Reissuance of Treasury Shares	For
	<i>Voter Rationale: This is a procedural item. A vote is cast in favor.</i>	

Pfizer Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 717081103

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 717081103

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pfizer Inc.

Shares Voted: 3,561

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Dennis A. Ausiello	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here however, some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote to withhold authority is cast for those nominees with such poor attendance record and for all other nominees.</i>	
1.2	Elect Director W. Don Cornwell	For
1.3	Elect Director Joseph J. Echevarria	For
1.4	Elect Director Frances D. Fergusson	For
1.5	Elect Director Helen H. Hobbs	For
1.6	Elect Director James M. Kilts	Against
1.7	Elect Director Shantanu Narayen	For
1.8	Elect Director Suzanne Nora Johnson	For
1.9	Elect Director Ian C. Read	For
1.10	Elect Director Stephen W. Sanger	For
1.11	Elect Director James C. Smith	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pfizer Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This shareholder proposal requests that the Board of Directors initiate a review and assessment of organizations in which the Company is a member or otherwise supports financially for involvement in lobbying on legislation at federal, state, or local levels. A summary report of this review should be reviewed by the Board Governance Committee and provided to shareholders. The proponent states that transparency in corporate lobbying activity helps provide assurance that such lobbying activities are consistent with corporate policies and values and reduces potential reputational and business risks from any inconsistency and it is particularly concerned with the Company's membership in the American Legislative Exchange Council (ALEC). According to the proponent, ALEC's position is to oppose climate change mitigation policies and the Company has stated its commitment to the environment and addressing climate change. The Board claims it has implemented processes for strong review and oversight of its relationships with industry and trade groups, including the review and oversight provided by the Board's Corporate Governance Committee - has oversight responsibility for public policy and political spending practices. It appears the Board's actions show that it supports the main objective of this proposal and it should have no objection to supporting it. A vote is cast in favor of the proposal.</i>	For
5	Give Shareholders Final Say on Election of Directors <i>Voter Rationale: This shareholder proposal asks the Company to adopt as policy that when a director fails to obtain a majority vote he be removed immediately from the board. However, the board would have the flexibility to temporarily retain such director if the board determined that a hold-over tenure is critical to the functioning of the board. Currently according to the proponent, incumbent director nominees are expected to tender their resignation if they fail to receive the required votes for re-election, a committee of the board would then consider the resignation and would recommend to the entire board whether to accept or reject the resignation (within 90 days). The proponent argues that this is not an effective policy, as shareholders do not have the final say in the election decision. When shareholders have indicated through their proxy ballot that an incumbent director is not fit to remain on the board, the board should honor that vote outcome and not delay the removal except for the situation noted above. A vote is cast in favor of the proposal (a vote should have been cast for the proposal).</i>	Abstain
6	Provide Right to Act by Written Consent <i>Voter Rationale: This proposal provides the right for shareholders to act by written consent. If the majority of shareholders wish to exercise their ownership rights by written consent, they should be allowed to do so. A vote is cast in favor.</i>	For
7	Prohibit Tax Gross-ups on Inversions <i>Voter Rationale: This shareholder proposal asks that any taxable event for the shareholders shall be an event for the management and the Board of Directors. The proponent noted that at other companies the board of directors has had the company pay the executives' taxes on an inversion but according to the proponent, if the transaction was good for the company then all shareholders should share in the tax cost, including the management and the board. Shifting the expense directly to individual shareholders, management and board members to pay taxes on excise taxes incurred by an executive in an inversion is not best interest of these three parties. Gross ups represent another windfall perk to the Company's executive team and they alone should carry the burden of paying the excise tax. A vote is cast against the proposal.</i>	Against

PG&E Corporation

Meeting Date: 05/23/2016

Country: USA

Primary Security ID: 69331C108

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 69331C108

Shares Voted: 286

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Lewis Chew	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PG&E Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Anthony F. Earley, Jr.	For
1.3	Elect Director Fred J. Fowler	For
1.4	Elect Director Maryellen C. Herring	For
1.5	Elect Director Richard C. Kelly	For
1.6	Elect Director Roger H. Kimmel	For
1.7	Elect Director Richard A. Meserve	For
1.8	Elect Director Forrest E. Miller	For
1.9	Elect Director Rosendo G. Parra	For
1.10	Elect Director Barbara L. Rambo	For
1.11	Elect Director Anne Shen Smith	For
1.12	Elect Director Barry Lawson Williams	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Philip Morris International Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 718172109

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 718172109

Shares Voted: 894

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Harold Brown	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Philip Morris International Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are either nominees with fulltime jobs serving on more than three other boards or retired nominees serving on more than five other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. Also, a vote is cast for all other nominees since two-thirds of the Board is made up of independent outsiders.</i>	
1.2	Elect Director Andre Calantzopoulos	For
1.3	Elect Director Louis C. Camilleri	For
1.4	Elect Director Werner Geissler	For
1.5	Elect Director Jennifer Li	For
1.6	Elect Director Jun Makihara	For
1.7	Elect Director Sergio Marchionne	Against
1.8	Elect Director Kalpana Morparia	For
1.9	Elect Director Lucio A. Noto	For
1.10	Elect Director Frederik Paulsen	For
1.11	Elect Director Robert B. Polet	For
1.12	Elect Director Stephen M. Wolf	For
2	Ratify PricewaterhouseCoopers SA as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Adopt Human Rights Policy, Including the Right to Health	For
	<i>Voter Rationale: This shareholder proposal asks the Board to create/review and monitor a human rights policy, including the right to health, to ensure the Company's global lobbying and marketing practices do not undermine efforts of countries to protect their citizen's health. The proponent cites two examples of where those two practices undermined a nation's efforts to protect citizens from the harm caused by smoking – such as trying to stop regulations intended to cut smoking rates in Uruguay. The Company has worldwide operations and it does not appear to have a comprehensive human rights policy that applies to its global network. Implementation of the proponent's proposal would eliminate that deficiency and help the Company to better manage its regulatory, financial, and reputational risks related to human rights. A vote is cast in favor of the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Philip Morris International Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Participate in OECD Mediation for Human Rights Violations <i>Voter Rationale: This shareholder proposal asks the Company to participate in mediation of alleged human rights violations if mediation is offered by a governmental National Contact Point (NCP) for the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. NCP's are agencies established by governments that are members and non-members of the OECD. Human rights subject to mediation would be at a minimum, those expressed in the ILO Declaration of Fundamental Principles and Rights at Work – such as abolition of child labor, elimination of discrimination in respect of employment etc. Also, participation in the NCP is voluntary and the outcome of the mediation is non-binding. The proponent argues this non-judicial grievance mechanism is needed when formal legal mechanisms are inadequate - for example, the proponent stated mediation through the NCP is needed by agricultural workers in the U.S. because they are excluded from the National Labor Relations Act (protects workers' rights to organize and collectively bargain). The non-legal mechanism described above, would be another avenue the Company's workers could pursue to resolve alleged human rights violations encountered at the company. A vote is cast in favor of the proposal.</i>	For

Phillips 66

Meeting Date: 05/04/2016	Country: USA	Primary Security ID: 718546104
Record Date: 03/11/2016	Meeting Type: Annual	
Primary CUSIP: 718546104		
Shares Voted: 274		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Greg C. Garland <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director John E. Lowe	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is against this proposal.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pinnacle West Capital Corporation

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 723484101

Record Date: 03/10/2016

Meeting Type: Annual

Primary CUSIP: 723484101

Shares Voted: 64

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Donald E. Brandt <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Denis A. Cortese	For
1.3	Elect Director Richard P. Fox	For
1.4	Elect Director Michael L. Gallagher	For
1.5	Elect Director Roy A. Herberger, Jr.	For
1.6	Elect Director Dale E. Klein	For
1.7	Elect Director Humberto S. Lopez	For
1.8	Elect Director Kathryn L. Munro	For
1.9	Elect Director Bruce J. Nordstrom	For
1.10	Elect Director David P. Wagener	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Report on Lobbying Payments and Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pioneer Natural Resources Company

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 723787107

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 723787107

Shares Voted: 95

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Edison C. Buchanan	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Andrew F. Cates	For
1.3	Elect Director Timothy L. Dove	For
1.4	Elect Director Phillip A. Gobe	For
1.5	Elect Director Larry R. Grillot	For
1.6	Elect Director Stacy P. Methvin	For
1.7	Elect Director Royce W. Mitchell	For
1.8	Elect Director Frank A. Risch	For
1.9	Elect Director Scott D. Sheffield	For
1.10	Elect Director Mona K. Sutphen	For
1.11	Elect Director J. Kenneth Thompson	For
1.12	Elect Director Phoebe A. Wood	For
1.13	Elect Director Michael D. Wortley	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pioneer Natural Resources Company

Proposal Number	Proposal Text	Vote Instruction
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 4.29% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
5	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against

Pitney Bowes Inc.

Meeting Date: 05/09/2016 **Country:** USA **Primary Security ID:** 724479100
Record Date: 03/11/2016 **Meeting Type:** Annual
Primary CUSIP: 724479100

Shares Voted: 114

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Linda G. Alvarado <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Anne M. Busquet	For
1c	Elect Director Roger Fradin	For
1d	Elect Director Anne Sutherland Fuchs	For
1e	Elect Director S. Douglas Hutcheson	For
1f	Elect Director Marc B. Lautenbach	For
1g	Elect Director Eduardo R. Menasce	For
1h	Elect Director Michael I. Roth	For
1i	Elect Director Linda S. Sanford	For
1j	Elect Director David L. Shedlarz	For
1k	Elect Director David B. Snow, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Pitney Bowes Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4a	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4b	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against

Plum Creek Timber Company, Inc.

Meeting Date: 02/12/2016	Country: USA	Primary Security ID: 729251108
Record Date: 12/28/2015	Meeting Type: Special	
Primary CUSIP: 729251108		
Shares Voted: 100		

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Weyerhaeuser Company in an all-stock transaction valued at \$8.5 billion. Both companies are REITs that are landowners of timberlands and manufacturers of wood products. The Board recommends shareholder approval because: 1) the growing challenges faced by the timber industry – increased regulation, the industry is highly competitive, cyclical nature of the industry with wide fluctuations in product supply and demand; 2) the expectation that the combination will result in greater long-term stockholder value than an alternative transaction with another third party or remaining an independent company; 3) the combined company will achieve synergies of \$100.0 million within one year of completion of the merger; and 4) Weyerhaeuser's commitment to announce an accretion to per-share funds available for distribution in the first full year following the completion of the merger. Per the terms of the merger, each share of company stock will receive 1.60 Weyerhaeuser shares (per share value \$48.64), which represents a premium of 20.7% over the unaffected date on 11-06-15. An opinion has been issued by Goldman Sachs & Co. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Plum Creek Timber Company, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For
3	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus; for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against

PPG Industries, Inc.

Meeting Date: 04/21/2016	Country: USA	Primary Security ID: 693506107
Record Date: 02/19/2016	Meeting Type: Annual	
Primary CUSIP: 693506107		

Shares Voted: 155

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James G. Berges <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director John V. Faraci	For
1.3	Elect Director Victoria F. Haynes	For
1.4	Elect Director Michael H. McGarry	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal asks shareholders to re-approve the material terms of the Company's Omnibus Stock Plan performance goals. A vote is cast against this proposal because the performance objectives are not specific enough to determine what a participant must accomplish in order to receive an award.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PPG Industries, Inc.

Proposal Number	Proposal Text	Vote Instruction
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 7.30% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the proposal.</i>	Against
5	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
6	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends <i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	Against

PPL Corporation

Meeting Date: 05/25/2016	Country: USA	Primary Security ID: 69351T106
Record Date: 02/29/2016	Meeting Type: Annual	
Primary CUSIP: 69351T106		

Shares Voted: 388

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Rodney C. Adkins <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director John W. Conway	For
1.3	Elect Director Steven G. Elliott	For
1.4	Elect Director Raja Rajamannar	For
1.5	Elect Director Craig A. Rogerson	For
1.6	Elect Director William H. Spence	For
1.7	Elect Director Natica von Althann	For
1.8	Elect Director Keith H. Williamson	For
1.9	Elect Director Armando Zagalo de Lima	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PPL Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4	Increase Authorized Common Stock <i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount requested is in excess of 50% of the amount currently available. Therefore, a vote against is cast.</i>	Against
5	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
6	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
7	Assess Plans to Increase Distributed Low-Carbon Electricity Generation <i>Voter Rationale: This proposal requests that the Board report to shareholders on the Company's assessment of its plans to increase distributed low-carbon electricity generation. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

Praxair, Inc.

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 74005P104

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 74005P104

Shares Voted: 164

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Stephen F. Angel	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Praxair, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Oscar Bernardes	For
1.3	Elect Director Nance K. Dicciani	For
1.4	Elect Director Edward G. Galante	For
1.5	Elect Director Ira D. Hall	For
1.6	Elect Director Raymond W. LeBoeuf	For
1.7	Elect Director Larry D. McVay	For
1.8	Elect Director Denise L. Ramos	Against
1.9	Elect Director Martin H. Richenhagen	Against
1.10	Elect Director Wayne T. Smith	Against
1.11	Elect Director Robert L. Wood	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends	Against
	<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Principal Financial Group, Inc.

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 74251V102

Record Date: 03/22/2016

Meeting Type: Annual

Primary CUSIP: 74251V102

Shares Voted: 157

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Michael T. Dan <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director C. Daniel Gelatt	For
1.3	Elect Director Sandra L. Helton	For
1.4	Elect Director Blair C. Pickerell	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Prologis, Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 74340W103

Record Date: 03/09/2016

Meeting Type: Annual

Primary CUSIP: 74340W103

Shares Voted: 302

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Hamid R. Moghadam <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Prologis, Inc.

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director George L. Fotiades	For
1c	Elect Director Christine N. Garvey	For
1d	Elect Director Lydia H. Kennard	For
1e	Elect Director J. Michael Losh	For
1f	Elect Director Irving F. Lyons,III	For
1g	Elect Director David P. O'Connor	For
1h	Elect Director Jeffrey L. Skelton	For
1i	Elect Director Carl B. Webb	For
1j	Elect Director William D. Zollars	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Prudential Financial, Inc.

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 744320102

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 744320102

Shares Voted: 259

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Thomas J. Baltimore, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the Board to supervise management. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Prudential Financial, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Gilbert F. Casellas	For
1.3	Elect Director James G. Cullen	Against
1.4	Elect Director Mark B. Grier	For
1.5	Elect Director Martina Hund-Mejean	For
1.6	Elect Director Karl J. Krapek	For
1.7	Elect Director Peter R. Lighte	For
1.8	Elect Director George Paz	For
1.9	Elect Director Sandra Pianalto	For
1.10	Elect Director Christine A. Poon	For
1.11	Elect Director Douglas A. Scovanner	For
1.12	Elect Director John R. Strangfeld	For
1.13	Elect Director Michael A. Todma	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.92% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Public Service Enterprise Group Incorporated

Meeting Date: 04/19/2016

Country: USA

Primary Security ID: 744573106

Record Date: 02/19/2016

Meeting Type: Annual

Primary CUSIP: 744573106

Shares Voted: 292

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Willie A. Deese <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Albert R. Gamper, Jr.	For
1.3	Elect Director William V. Hickey	For
1.4	Elect Director Ralph Izzo	For
1.5	Elect Director Shirley Ann Jackson	For
1.6	Elect Director David Lilley	For
1.7	Elect Director Thomas A. Renyi	For
1.8	Elect Director Hak Cheol (H.C.) Shin	For
1.9	Elect Director Richard J. Swift	For
1.10	Elect Director Susan Tomasky	For
1.11	Elect Director Alfred W. Zollar	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive - golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Public Storage

Meeting Date: 04/25/2016

Country: USA

Primary Security ID: 74460D109

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 74460D109

Shares Voted: 85

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ronald L. Havner, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is no such a majority here and some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all outsiders and withheld from the insiders and the nominee with such poor attendance record.</i>	Against
1.2	Elect Director Tamara Hughes Gustavson	Against
1.3	Elect Director Uri P. Harkham	For
1.4	Elect Director B. Wayne Hughes, Jr.	Against
1.5	Elect Director Avedick B. Poladian	For
1.6	Elect Director Gary E. Pruitt	For
1.7	Elect Director Ronald P. Spogli	For
1.8	Elect Director Daniel C. Staton	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 2.96% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PulteGroup, Inc.

Meeting Date: 05/04/2016

Country: USA

Primary Security ID: 745867101

Record Date: 03/10/2016

Meeting Type: Annual

Primary CUSIP: 745867101

Shares Voted: 183

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Brian P. Anderson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Bryce Blair	For
1.3	Elect Director Richard W. Dreiling	For
1.4	Elect Director Richard J. Dugas, Jr.	For
1.5	Elect Director Thomas J. Folliard	For
1.6	Elect Director Cheryl W. Grise	For
1.7	Elect Director Andre J. Hawaux	For
1.8	Elect Director Debra J. Kelly-Ennis	For
1.9	Elect Director Patrick J. O'Leary	For
1.10	Elect Director James J. Postl	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not in the best interests of shareholders. Therefore, a vote is against this proposal.</i>	Against
4	Amend NOL Rights Plan (NOL Pill) <i>Voter Rationale: This proposal seeks shareholder approval of the Company's net operating loss poison pill ("NOL pill"). The purpose of the NOL pill is to protect shareholder value by preserving the Company's ability to use certain tax assets, such as NOLs, to offset future income and thereby reduce potential future federal income tax obligations. In general we oppose poison pills, which serve to entrench management. This NOL pill, however, is not designed to deter a hostile takeover; rather, it will protect the ability of the Company to use its NOLs and other tax attributes for the benefit of the Company and its shareholders. Because the Company could greatly benefit from these attributes, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PulteGroup, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Require a Majority Vote for the Election of Directors	For
<i>Voter Rationale: The board is seeking shareholder approval to amend the company's articles of incorporation and related bylaws amendments to facilitate the implementation of a majority vote standard for uncontested election of directors. The proposed amendment to the articles of incorporation and the adoption of the amendment to the bylaws to adopt majority voting in the election of directors provides a greater level of accountability of directors to shareholders and reflects corporate governance best practices. A vote is cast in favor.</i>		

PVH CORP.

Meeting Date: 06/16/2016	Country: USA	Primary Security ID: 693656100
Record Date: 04/22/2016	Meeting Type: Annual	
Primary CUSIP: 693656100		

Shares Voted: 48

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Mary Baglivo	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Brent Callinicos	For
1.3	Elect Director Emanuel Chirico	For
1.4	Elect Director Juan R. Figuereo	For
1.5	Elect Director Joseph B. Fuller	For
1.6	Elect Director V. James Marino	For
1.7	Elect Director G. Penny McIntyre	For
1.8	Elect Director Henry Nasella	For
1.9	Elect Director Edward R. Rosenfeld	For
1.10	Elect Director Craig Rydin	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

PVH CORP.

Proposal Number	Proposal Text	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Qorvo, Inc.

Meeting Date: 08/03/2016 **Country:** USA **Primary Security ID:** 74736K101
Record Date: 06/10/2016 **Meeting Type:** Annual

Primary CUSIP: 74736K101

Shares Voted: 75

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ralph G. Quinsey	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1.2	Elect Director Robert A. Bruggeworth	For
1.3	Elect Director Daniel A. DiLeo	For
1.4	Elect Director Jeffery R. Gardner	For
1.5	Elect Director Charles Scott Gibson	For
1.6	Elect Director John R. Harding	For
1.7	Elect Director David H. Y. Ho	For
1.8	Elect Director Roderick D. Nelson	For
1.9	Elect Director Walden C. Rhines	For
1.10	Elect Director Walter H. Wilkinson, Jr.	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Qorvo, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
4	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

QUALCOMM Incorporated

Meeting Date: 03/08/2016 **Country:** USA **Primary Security ID:** 747525103
Record Date: 01/11/2016 **Meeting Type:** Annual
Primary CUSIP: 747525103

Shares Voted: 867

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Barbara T. Alexander <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director Raymond V. Dittamore	For
1c	Elect Director Jeffrey W. Henderson	For
1d	Elect Director Thomas W. Horton	For
1e	Elect Director Paul E. Jacobs	For
1f	Elect Director Harish Manwani	Against
1g	Elect Director Mark D. McLaughlin	For
1h	Elect Director Steve Mollenkopf	For
1i	Elect Director Clark T. 'Sandy' Randt, Jr.	For
1j	Elect Director Francisco Ros	For
1k	Elect Director Jonathan J. Rubinstein	For
1l	Elect Director Anthony J. Vinciguerra	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

QUALCOMM Incorporated

Proposal Number	Proposal Text	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.61% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Quanta Services, Inc.

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 74762E102

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 74762E102

Shares Voted: 93

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Doyle N. Beneby	For
1.3	Elect Director J. Michal Conaway	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Quanta Services, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.4	Elect Director Vincent D. Foster	For
1.5	Elect Director Bernard Fried	For
1.6	Elect Director Worthing F. Jackman	For
1.7	Elect Director David M. McClanahan	For
1.8	Elect Director Bruce Ranck	For
1.9	Elect Director Margaret B. Shannon	For
1.10	Elect Director Pat Wood, III	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>		

Quest Diagnostics Incorporated

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 74834L100

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 74834L100

Shares Voted: 83

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jenne K. Britell	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Quest Diagnostics Incorporated

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Also, some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record and from the insiders..</i>	
1.2	Elect Director Vicky B. Gregg	For
1.3	Elect Director Jeffrey M. Leiden	Against
1.4	Elect Director Timothy L. Main	Against
1.5	Elect Director Gary M. Pfeiffer	For
1.6	Elect Director Timothy M. Ring	Against
1.7	Elect Director Stephen H. Rusckowski	Against
1.8	Elect Director Daniel C. Stanzione	For
1.9	Elect Director Gail R. Wilensky	For
1.10	Elect Director John B. Ziegler	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Amend Nonqualified Employee Stock Purchase Plan	Against
	<i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. The plan is not intended to qualify as an employee stockpurchase plan under Section 423 of the Internal Revenue Code. That is not in the best interests of shareholders. A vote is cast in against.</i>	

Ralph Lauren Corporation

Meeting Date: 08/11/2016

Country: USA

Primary Security ID: 751212101

Record Date: 06/13/2016

Meeting Type: Annual

Primary CUSIP: 751212101

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ralph Lauren Corporation

Shares Voted: 34

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Frank A. Bennack, Jr. <i>Voter Rationale: This Company has underperformed its peer group for the past five years. Given that performance, a vote is cast to withhold authority for all nominees to the board.</i>	Withhold
1.2	Elect Director Joel L. Fleishman	Withhold
1.3	Elect Director Hubert Joly	Withhold
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.65% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Range Resources Corporation

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 75281A109

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 75281A109

Shares Voted: 98

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Brenda A. Cline <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Range Resources Corporation

Proposal Number	Proposal Text	Vote Instruction
1b	Elect Director Anthony V. Dub	For
1c	Elect Director Allen Finkelson	For
1d	Elect Director James M. Funk	For
1e	Elect Director Christopher A. Helms	For
1f	Elect Director Mary Ralph Lowe	For
1g	Elect Director Gregory G. Maxwell	For
1h	Elect Director Kevin S. McCarthy	For
1i	Elect Director Jeffrey L. Ventura	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	
4	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Range Resources Corporation

Meeting Date: 09/15/2016

Country: USA

Primary Security ID: 75281A109

Record Date: 08/10/2016

Meeting Type: Special

Primary CUSIP: 75281A109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Range Resources Corporation

Shares Voted: 99

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Merger <i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring Memorial Resource Development Corp. in a stock – fixed exchange ratio valued at \$3.2 billion. Both companies are independent, natural gas and oil companies. The Board recommends shareholder approval because: a) a) the Company’s alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the belief that the transaction will be cash flow accretive, and will providing an opportunity for cost reduction; c) the expectation that the merger will provide geographical diversity; and d) the transaction will strengthen the Company’s credit profile. Per the terms of the merger, each Memorial Resource Development Corp. share will receive 0.375 Company shares: \$15.75 at announcement which represents a premium of 17.1% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Credit Suisse Securities LLC that the terms are fair to the Company’s shareholders. Market reaction to the announcement has been positive. A vote is cast for this proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

Raytheon Company

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 755111507

Record Date: 04/05/2016

Meeting Type: Annual

Primary CUSIP: 755111507

Shares Voted: 173

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Tracy A. Atkinson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Robert E. Beauchamp	Against
1c	Elect Director James E. Cartwright	For
1d	Elect Director Vernon E. Clark	For
1e	Elect Director Stephen J. Hadley	For
1f	Elect Director Thomas A. Kennedy	Against
1g	Elect Director Letitia A. Long	For
1h	Elect Director George R. Oliver	Against
1i	Elect Director Michael C. Ruetters	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Raytheon Company

Proposal Number	Proposal Text	Vote Instruction
1j	Elect Director William R. Spivey	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes <i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	Against
5	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends <i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	Against
6	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Realty Income Corporation

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 756109104

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 756109104

Shares Voted: 144

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kathleen R. Allen	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Realty Income Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director John P. Case	For
1c	Elect Director A. Larry Chapman	For
1d	Elect Director Priya Cherian Huskins	For
1e	Elect Director Michael D. McKee	For
1f	Elect Director Gregory T. McLaughlin	For
1g	Elect Director Ronald L. Merriman	For
1h	Elect Director Stephen E. Sterrett	For
2	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Red Hat, Inc.

Meeting Date: 08/11/2016 **Country:** USA **Primary Security ID:** 756577102

Record Date: 06/15/2016 **Meeting Type:** Annual

Primary CUSIP: 756577102

Shares Voted: 106

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Sohaib Abbasi	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is such a majority here but some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Red Hat, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director W. Steve Albrecht	For
1.3	Elect Director Charlene T. Begley	For
1.4	Elect Director Jeffrey J. Clarke - Withdrawn Resolution	
1.5	Elect Director Narendra K. Gupta	For
1.6	Elect Director Kimberly L. Hammonds	For
1.7	Elect Director William S. Kaiser	For
1.8	Elect Director Donald H. Livingstone	For
1.9	Elect Director H. Hugh Shelton	For
1.10	Elect Director James M. Whitehurst	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Approve Qualified Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	

Regeneron Pharmaceuticals, Inc.

Meeting Date: 06/10/2016

Country: USA

Primary Security ID: 75886F107

Record Date: 04/14/2016

Meeting Type: Annual

Primary CUSIP: 75886F107

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Regeneron Pharmaceuticals, Inc.

Shares Voted: 45

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Michael S. Brown <i>Voter Rationale: While the company's financial performance and shareholder returns have been positive, the magnitude and nature of the CEO's pay is problematic. The CEO was paid \$26.1 million last year which was 4.37 times the median of its peers. Furthermore, there is a golden parachute in place for the CEO in the event of a change in control. In light of these problematic pay practices in a year where there is no say on pay vote, a vote to withhold from all nominees on the board is warranted.</i>	Against
1.2	Elect Director Leonard S. Schleifer	Against
1.3	Elect Director George D. Yancopoulos	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Regions Financial Corporation

Meeting Date: 04/21/2016

Country: USA

Primary Security ID: 7591EP100

Record Date: 02/22/2016

Meeting Type: Annual

Primary CUSIP: 7591EP100

Shares Voted: 753

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Carolyn H. Byrd <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director David J. Cooper, Sr.	Against
1c	Elect Director Don DeFosset	Against
1d	Elect Director Eric C. Fast	For
1e	Elect Director O. B. Grayson Hall, Jr.	Against
1f	Elect Director John D. Johns	Against
1g	Elect Director Ruth Ann Marshall	Against
1h	Elect Director Susan W. Matlock	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Regions Financial Corporation

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director John E. Maupin, Jr.	Against
1j	Elect Director Charles D. McCrary	Against
1k	Elect Director Lee J. Styslinger, III	Against
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Republic Services, Inc.

Meeting Date: 05/06/2016 **Country:** USA **Primary Security ID:** 760759100
Record Date: 03/08/2016 **Meeting Type:** Annual
Primary CUSIP: 760759100

Shares Voted: 138

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ramon A. Rodriguez	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1b	Elect Director Tomago Collins	For
1c	Elect Director James W. Crownover	For
1d	Elect Director Ann E. Dunwoody	For
1e	Elect Director William J. Flynn	For
1f	Elect Director Manuel Kadre	For
1g	Elect Director Michael Larson	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Republic Services, Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director W. Lee Nutter	For
1i	Elect Director Donald W. Slager	For
1j	Elect Director John M. Trani	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the payment of a golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
5	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Against
	<i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	

Reynolds American Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 761713106

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 761713106

Shares Voted: 478

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Susan M. Cameron	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Reynolds American Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Martin D. Feinstein	Against
1c	Elect Director Murray S. Kessler	Against
1d	Elect Director Lionel L. Nowell, III	For
1e	Elect Director Ricardo Oberlander	Against
1f	Elect Director Jerome Abelman	Against
1g	Elect Director Robert Lerwill	Against
2	Declassify the Board of Directors	For
	<i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	
3	Increase Authorized Common Stock	Against
	<i>Voter Rationale: The company seeks to increase the number of common shares authorized. The company cites no specific reason for the increase and the amount requested is in excess of 50% of the amount currently available. For those reasons, a vote against is cast.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies. No peer group data is available for compensation. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive and appear to be in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
5	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
6	Adopt and Issue a General Payout Policy	Against
	<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	
7	Participate in OECD Mediation for Human Rights Violations	For
	<i>Voter Rationale: This shareholder proposal urges the Company to participate in mediation of alleged human rights violations which occur in the Company's operations if they are offered by a governmental National Contact Point for the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. The OECD mediation process is designed to create an environment for cooperative problem solving whereby the parties responsible for arriving at their own solution. Participation in this mediation process would send a signal that Company is committed to remedy human-rights violations if they should occur in the future. A vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Rite Aid Corporation

Meeting Date: 02/04/2016

Country: USA

Primary Security ID: 767754104

Record Date: 12/18/2015

Meeting Type: Special

Primary CUSIP: 767754104

Shares Voted: 3,800

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks approval of the Company being acquired by Walgreens Boots Alliance, Inc. in a cash transaction valued at \$9.4 billion. The Company is a retail drugstore chain in the business of selling prescription drugs and a range of other merchandise. Walgreens Boots Alliance, Inc. is a holding company that owns Walgreens, Boots and a number of pharmaceutical manufacturing, wholesale and distribution companies. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger and b) substantial efforts made over the past three years (discussions with 10 parties) to gauge third-party interest for a business transaction. Per the terms of the merger, each share of Company stock will receive \$9.00 in cash which represents a premium of 48.0% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Citigroup Global Markets Inc. that the terms are fair to the Company's shareholders. Given the reasonable sales process, substantial premium, and positive market reaction to the announcement, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide a gross up for excise taxes and for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

Rite Aid Corporation

Meeting Date: 06/22/2016

Country: USA

Primary Security ID: 767754104

Record Date: 04/26/2016

Meeting Type: Annual

Primary CUSIP: 767754104

Shares Voted: 3,800

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John T. Standley <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Joseph B. Anderson, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Rite Aid Corporation

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Bruce G. Bodaken	For
1d	Elect Director David R. Jessick	For
1e	Elect Director Kevin E. Lofton	For
1f	Elect Director Myrtle S. Potter	For
1g	Elect Director Michael N. Regan	For
1h	Elect Director Frank A. Savage	For
1i	Elect Director Marcy Syms	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: A majority of shareholders (58.4%) supported a proposal on the 2015 ballot to adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. Since this proposal has not been fully implemented, a vote is cast against.</i>		

ROBERT HALF INTERNATIONAL INC.

Meeting Date: 05/16/2016

Country: USA

Primary Security ID: 770323103

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 770323103

Shares Voted: 76

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Andrew S. Berwick, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Harold M. Messmer, Jr.	For
1.3	Elect Director Marc H. Morial	For
1.4	Elect Director Barbara J. Novogradac	For
1.5	Elect Director Robert J. Pace	For
1.6	Elect Director Frederick A. Richman	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

ROBERT HALF INTERNATIONAL INC.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director M. Keith Waddell	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed/matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Rockwell Automation, Inc.

Meeting Date: 02/02/2016	Country: USA	Primary Security ID: 773903109
Record Date: 12/07/2015	Meeting Type: Annual	
Primary CUSIP: 773903109		

Shares Voted: 77

Proposal Number	Proposal Text	Vote Instruction
A1	Elect Director Keith D. Nosbusch	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
A2	Elect Director William T. McCormick, Jr.	For
B	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Rockwell Automation, Inc.

Proposal Number	Proposal Text	Vote Instruction
C	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
D	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.90% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
E	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes <i>Voter Rationale: This proposal seeks shareholder approval of the state of Delaware serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>	Against

Rockwell Collins, Inc.

Meeting Date: 02/04/2016

Country: USA

Primary Security ID: 774341101

Record Date: 12/07/2015

Meeting Type: Annual

Primary CUSIP: 774341101

Shares Voted: 76

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John A. Edwardson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Andrew J. Policano	For
1.3	Elect Director Jeffrey L. Turner	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Rockwell Collins, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the golden parachute-- they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Roper Technologies, Inc.

Meeting Date: 05/27/2016 Country: USA Primary Security ID: 776696106

Record Date: 03/29/2016 Meeting Type: Annual

Primary CUSIP: 776696106

Shares Voted: 59

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Amy Woods Brinkley <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director John F. Fort, III	For
1.3	Elect Director Brian D. Jellison	For
1.4	Elect Director Robert D. Johnson	For
1.5	Elect Director Robert E. Knowling, Jr.	For
1.6	Elect Director Wilbur J. Prezzano	For
1.7	Elect Director Laura G. Thatcher	For
1.8	Elect Director Richard F. Wallman	For
1.9	Elect Director Christopher Wright	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Roper Technologies, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 14.45% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against

Ross Stores, Inc.

Meeting Date: 05/18/2016 Country: USA Primary Security ID: 778296103

Record Date: 03/22/2016 Meeting Type: Annual

Primary CUSIP: 778296103

Shares Voted: 234

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael Balmuth <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director K. Gunnar Bjorklund	For
1c	Elect Director Michael J. Bush	For
1d	Elect Director Norman A. Ferber	Against
1e	Elect Director Sharon D. Garrett	For
1f	Elect Director Stephen D. Milligan	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ross Stores, Inc.

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director George P. Orban	For
1h	Elect Director Michael O'Sullivan	Against
1i	Elect Director Lawrence S. Peiros	For
1j	Elect Director Gregory L. Quesnel	For
1k	Elect Director Barbara Rentler	Against
2	Amend Executive Incentive Bonus Plan	Against
<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
4	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Royal Caribbean Cruises Ltd.

Meeting Date: 05/20/2016	Country: Liberia	Primary Security ID: V7780T103
Record Date: 03/30/2016	Meeting Type: Annual	
Primary CUSIP: V7780T103		
Shares Voted: 98		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John F. Brock	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1b	Elect Director Richard D. Fain	For
1c	Elect Director William L. Kimsey	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Royal Caribbean Cruises Ltd.

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Maritza G. Montiel	For
1e	Elect Director Ann S. Moore	For
1f	Elect Director Eyal M. Ofer	For
1g	Elect Director Thomas J. Pritzker	For
1h	Elect Director William K. Reilly	For
1i	Elect Director Bernt Reitan	For
1j	Elect Director Vagn O. Sorensen	Against
1k	Elect Director Donald Thompson	For
1l	Elect Director Arne Alexander Wilhelmsen	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Ryder System, Inc.

Meeting Date: 05/06/2016

Country: USA

Primary Security ID: 783549108

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 783549108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ryder System, Inc.

Shares Voted: 31

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert J. Eck <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Tamara L. Lundgren	Against
1c	Elect Director Abbie J. Smith	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.03% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
5	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For

S&P Global Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID:

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 580645109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

S&P Global Inc.

Shares Voted: 156

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Winfried Bischoff	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director William D. Green	For
1.3	Elect Director Charles E. Haldeman, Jr.	For
1.4	Elect Director Rebecca Jacoby	For
1.5	Elect Director Hilda Ochoa-Brillembourg	For
1.6	Elect Director Douglas L. Peterson	For
1.7	Elect Director Michael Rake	For
1.8	Elect Director Edward B. Rust, Jr.	For
1.9	Elect Director Kurt L. Schmoke	For
1.10	Elect Director Richard E. Thornburgh	For
2	Change Company Name from McGraw Hill Financial, Inc. to S&P Global Inc.	For
	<i>Voter Rationale: This is a routine, ministerial matter. A vote is cast in favor.</i>	
3	Establish Range For Board Size	For
	<i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
5	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

salesforce.com, inc.

Meeting Date: 06/02/2016

Country: USA

Primary Security ID: 79466L302

Record Date: 04/07/2016

Meeting Type: Annual

Primary CUSIP: 79466L302

Shares Voted: 366

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Marc Benioff <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Keith Block	For
1c	Elect Director Craig Conway	For
1d	Elect Director Alan Hassenfeld	For
1e	Elect Director Neelie Kroes	For
1f	Elect Director Colin Powell	For
1g	Elect Director Sanford Robertson	For
1h	Elect Director John V. Roos	For
1i	Elect Director Lawrence Tomlinson	For
1j	Elect Director Robin Washington	For
1k	Elect Director Maynard Webb	For
1l	Elect Director Susan Wojcicki	For
2	Provide Directors May Be Removed With or Without Cause <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

salesforce.com, inc.

Proposal Number	Proposal Text	Vote Instruction
5	Pro-rata Vesting of Equity Awards <i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For
6	Stock Retention/Holding Period <i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 50%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	For

SanDisk Corporation

Meeting Date: 03/15/2016

Country: USA

Primary Security ID: 80004C101

Record Date: 02/03/2016

Meeting Type: Special

Primary CUSIP: 80004C101

Shares Voted: 116

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Western Digital Corporation in a cash and stock transaction valued at \$17.2 billion. The Company designs, develops and manufactures data storage solutions in a variety of form factors using flash memory, controller, firmware and software technologies. Western Digital Corporation develops, manufactures and provides data storage solutions that enable consumers, businesses, governments and other organizations to create, manage, experience and preserve digital content. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the combined company would have the opportunity enhance its product and technology assets on a global scale as well as expand its large market segments; c) there is the expectation that the transaction will result in greater long-term shareholder value than the potential earning per share accretion that may result from other alternatives; and d) the robust sales process, which included solicitations of interest from three potential partners. Per the terms of the merger, each share of Company stock will receive \$67.50 in cash and 0.2387 Western Digital Corporation shares per Company share which represents a premium of 13.5% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Goldman Sachs that the terms are fair to the Company's shareholders. Market reaction has been positive. A vote is cast in favor of the proposal.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For
3	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide a payment of a golden parachute. Therefore, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Santander Consumer USA Holdings Inc.

Meeting Date: 06/16/2016

Country: USA

Primary Security ID: 80283M101

Record Date: 04/26/2016

Meeting Type: Annual

Primary CUSIP: 80283M101

Shares Voted: 500

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jose Doncel Razola <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director Stephen A. Ferriss	For
1.3	Elect Director Brian M. Gunn	Withhold
1.4	Elect Director Victor Hill	Withhold
1.5	Elect Director Mark P. Hurley	For
1.6	Elect Director Jason A. Kulas	Withhold
1.7	Elect Director Javier Maldonado	Withhold
1.8	Elect Director Robert J. McCarthy	For
1.9	Elect Director Blythe Masters	Withhold
1.10	Elect Director Gerald P. Plush	Withhold
1.11	Elect Director William Rainer	For
1.12	Elect Director Wolfgang Schoellkopf	Withhold
1.13	Elect Director Heidi Ueberroth	For
2	Ratify PricewaterhouseCoopers as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

SCANA Corporation

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 80589M102

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 80589M102

Shares Voted: 82

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gregory E. Aliff <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Sharon A. Decker	For
1.3	Elect Director Kevin B. Marsh	For
1.4	Elect Director James M. Micali	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Amend Outside Director Stock Awards in Lieu of Cash <i>Voter Rationale: This proposal adds shares to an existing stock plan for outside directors which pays some or all of the directors' compensation in stock. This aligns the interests of directors and shareholders. A vote is cast in favor.</i>	For
4	Amend Outside Director Stock Awards in Lieu of Cash <i>Voter Rationale: This proposal adds shares to an existing stock plan for outside directors which pays some or all of the directors' compensation in stock. This aligns the interests of directors and shareholders. A vote is cast in favor.</i>	For
5	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For

Schlumberger Limited

Meeting Date: 04/06/2016

Country: Curacao

Primary Security ID: 806857108

Record Date: 02/17/2016

Meeting Type: Annual

Primary CUSIP: 806857108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Schlumberger Limited

Shares Voted: 728

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Peter L.S. Currie	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director V. Maureen Kempston Darkes	For
1c	Elect Director Paal Kibsgaard	For
1d	Elect Director Nikolay Kudryavtsev	For
1e	Elect Director Michael E. Marks	For
1f	Elect Director Indra K. Nooyi	For
1g	Elect Director Lubna S. Olayan	For
1h	Elect Director Leo Rafael Reif	For
1i	Elect Director Tore I. Sandvold	For
1j	Elect Director Henri Seydoux	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	
3	Adopt and Approve Financials and Dividends	For
	<i>Voter Rationale: This proposal seeks approval of the Company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>	
4	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive (if any) for "other" services is so minimal that it does not pose a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Amend Articles	For
	<i>Voter Rationale: This proposal seeks shareholder approval of various amendments to the Company's articles of association. The amendments are essentially housekeeping in nature and not against the best interest of shareholders. A vote is cast in favor of the proposal.</i>	
6	Fix Number of Directors at Twelve	For
	<i>Voter Rationale: This sets the size of the board of directors at 12. The board does have a two-thirds majority of independent outsiders on it and this size does not affect that majority and is appropriate for a company of this scope. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Schlumberger Limited

Proposal Number	Proposal Text	Vote Instruction
7	Amend 2010 Omnibus Stock Incentive Plan	Against
<i>Voter Rationale: This proposal seeks to issue shares and grant options pursuant to a share incentive plan. The plan is flawed for lack of challenging performance standards. Therefore, a vote is cast against the proposal.</i>		

Scripps Networks Interactive, Inc.

Meeting Date: 05/10/2016 **Country:** USA **Primary Security ID:** 811065101
Record Date: 03/17/2016 **Meeting Type:** Annual

Primary CUSIP: 811065101

Shares Voted: 110

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jarl Mohn	Withhold
<i>Voter Rationale: A vote is cast to withhold from all board nominees due to problematic pay practices because the company has not provided shareholders with an advisory vote.</i>		
1.2	Elect Director Nicholas B. Paumgarten	Withhold
1.3	Elect Director Jeffrey Sagansky	Withhold
1.4	Elect Director Ronald W. Tysoe	Withhold

Seagate Technology plc

Meeting Date: 10/19/2016 **Country:** Ireland **Primary Security ID:** G7945M107
Record Date: 08/23/2016 **Meeting Type:** Annual

Primary CUSIP: G7945J104

Shares Voted: 174

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Stephen J. Luczo	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1b	Elect Director Frank J. Biondi, Jr.	For
1c	Elect Director Michael R. Cannon	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Seagate Technology plc

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Mei-Wei Cheng	For
1e	Elect Director William T. Coleman	For
1f	Elect Director Jay L. Geldmacher	For
1g	Elect Director Dambisa F. Moyo	Against
1h	Elect Director Chong Sup Park	For
1i	Elect Director Stephanie Tilenius	For
1j	Elect Director Edward J. Zander	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 17.59% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment. Options in this plan could be granted with an exercise price that is less than the fair market value of the shares when the options are granted.</i>	
5	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
6A	Approve Proposed Amendments to the Company's Articles of Association	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
6B	Approve Proposed Amendments to the Company's Memorandum of Association	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	
7A	Adopt Plurality Voting for Contested Election of Directors	For
	<i>Voter Rationale: A vote is cast in favor of plurality for this limited circumstance.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Seagate Technology plc

Proposal Number	Proposal Text	Vote Instruction
7B	Amend Articles Re: Setting the Size of the Board <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
8	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights <i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The number of shares involved is excessive. A vote against is cast.</i>	Against
9	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are not excessive. A yes vote is cast.</i>	For
10	Determine Price Range for Reissuance of Treasury Shares <i>Voter Rationale: The Company seeks authority to issue repurchased stock. This authority, coupled with the previous authority to issue stock without preemptive rights, would be an excessive amount. For that reason, a vote is cast against.</i>	Against

Sealed Air Corporation

Meeting Date: 05/19/2016	Country: USA	Primary Security ID: 81211K100
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 81211K100		
Shares Voted: 114		

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director Michael Chu <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
2	Elect Director Lawrence R. Codey	For
3	Elect Director Patrick Duff	For
4	Elect Director Jacqueline B. Kosecoff	For
5	Elect Director Neil Lustig	For
6	Elect Director Kenneth P. Manning	For
7	Elect Director William J. Marino	For
8	Elect Director Jerome A. Peribere	For
9	Elect Director Richard L. Wambold	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Sealed Air Corporation

Proposal Number	Proposal Text	Vote Instruction
10	Elect Director Jerry R. Whitaker	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
12	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Sempra Energy

Meeting Date: 05/12/2016 Country: USA Primary Security ID: 816851109
Record Date: 03/17/2016 Meeting Type: Annual

Primary CUSIP: 816851109

Shares Voted: 136

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Alan L. Boeckmann	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Kathleen L. Brown	For
1.3	Elect Director Pablo A. Ferrero	For
1.4	Elect Director William D. Jones	For
1.5	Elect Director William G. Ouchi	For
1.6	Elect Director Debra L. Reed	For
1.7	Elect Director William C. Rusnack	For
1.8	Elect Director William P. Rutledge	For
1.9	Elect Director Lynn Schenk	For
1.10	Elect Director Jack T. Taylor	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Sempra Energy

Proposal Number	Proposal Text	Vote Instruction
1.11	Elect Director James C. Yardley	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Signet Jewelers Limited

Meeting Date: 06/17/2016

Country: Bermuda

Primary Security ID: G81276100

Record Date: 04/25/2016

Meeting Type: Annual

Primary CUSIP: G81276100

Shares Voted: 46

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director H. Todd Stitzer	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Virginia Drosos	For
1c	Elect Director Dale Hilpert	For
1d	Elect Director Mark Light	For
1e	Elect Director Helen McCluskey	For
1f	Elect Director Marianne Miller Parrs	For
1g	Elect Director Thomas Plaskett	For
1h	Elect Director Robert Stack	For
1i	Elect Director Eugenia Ulasewicz	For
1j	Elect Director Russell Walls	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Signet Jewelers Limited

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Simon Property Group, Inc.

Meeting Date: 05/11/2016	Country: USA	Primary Security ID: 828806109
Record Date: 03/14/2016	Meeting Type: Annual	
Primary CUSIP: 828806109		
Shares Voted: 179		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Glyn F. Aeppel <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Larry C. Glasscock	For
1c	Elect Director Karen N. Horn	For
1d	Elect Director Allan Hubbard	For
1e	Elect Director Reuben S. Leibowitz	For
1f	Elect Director Gary M. Rodkin	For
1g	Elect Director Daniel C. Smith	For
1h	Elect Director J. Albert Smith, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Simon Property Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Skyworks Solutions, Inc.

Meeting Date: 05/11/2016	Country: USA	Primary Security ID: 83088M102
Record Date: 03/17/2016	Meeting Type: Annual	
Primary CUSIP: 83088M102		
Shares Voted: 110		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David J. Aldrich <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Kevin L. Beebe	For
1.3	Elect Director Timothy R. Furey	For
1.4	Elect Director Balakrishnan S. Iyer	For
1.5	Elect Director Christine King	For
1.6	Elect Director David P. McGlade	For
1.7	Elect Director David J. McLachlan	For
1.8	Elect Director Robert A. Schriesheim	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Eliminate Supermajority Vote Requirement Relating to Amendment of By-laws <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
5	Eliminate Supermajority Vote Requirement Relating to Merger or Consolidation <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
6	Eliminate Supermajority Vote Requirement Relating to Business Combination <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
7	Eliminate Supermajority Vote Requirement Relating to Charter Provisions Governing Directors <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
8	Eliminate Supermajority Vote Requirement Relating to Charter Provisions Governing Actions by Stockholders <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For

SL Green Realty Corp.

Meeting Date: 06/02/2016

Country: USA

Primary Security ID: 78440X101

Record Date: 03/31/2016

Meeting Type: Annual

Primary CUSIP: 78440X101

Shares Voted: 58

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Edwin Thomas Burton, III	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

SL Green Realty Corp.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Craig M. Hatkoff	For
1c	Elect Director Andrew W. Mathias	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reasons: Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 13.70% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	

Snap-on Incorporated

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 833034101
Record Date: 02/29/2016 **Meeting Type:** Annual

Primary CUSIP: 833034101

Shares Voted: 34

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Karen L. Daniel	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Ruth Ann M. Gillis	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Snap-on Incorporated

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director James P. Holden	For
1.4	Elect Director Nathan J. Jones	For
1.5	Elect Director Henry W. Knueppel	For
1.6	Elect Director W. Dudley Lehman	For
1.7	Elect Director Nicholas T. Pinchuk	For
1.8	Elect Director Gregg M. Sherrill	For
1.9	Elect Director Donald J. Stebbins	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do not reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Southwest Airlines Co.

Meeting Date: 05/18/2016	Country: USA	Primary Security ID: 844741108
Record Date: 03/22/2016	Meeting Type: Annual	
Primary CUSIP: 844741108		
Shares Voted: 375		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David W. Biegler	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director J. Veronica Biggins	For
1c	Elect Director Douglas H. Brooks	For
1d	Elect Director William H. Cunningham	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Southwest Airlines Co.

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director John G. Denison	For
1f	Elect Director Thomas W. Gilligan	For
1g	Elect Director Gary C. Kelly	For
1h	Elect Director Grace D. Lieblein	For
1i	Elect Director Nancy B. Loeffler	For
1j	Elect Director John T. Montford	For
1k	Elect Director Ron Ricks	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

Southwest Gas Corporation

Meeting Date: 05/04/2016 **Country:** USA **Primary Security ID:** 844895102

Record Date: 03/08/2016 **Meeting Type:** Annual

Primary CUSIP: 844895102

Shares Voted: 200

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert L. Boughner	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Southwest Gas Corporation

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Jose A. Cardenas	For
1.3	Elect Director Thomas E. Chestnut	For
1.4	Elect Director Stephen C. Comer	For
1.5	Elect Director LeRoy C. Hanneman, Jr.	For
1.6	Elect Director John P. Hester	For
1.7	Elect Director Anne L. Mariucci	For
1.8	Elect Director Michael J. Melarkey	For
1.9	Elect Director A. Randall Thoman	For
1.10	Elect Director Thomas A. Thomas	For
1.11	Elect Director Terrence 'Terry' L. Wright	For
2	Amend Restricted Stock Plan	Against
	<i>Voter Rationale: This proposal adds shares to a restricted stock plan for key executives. The plan fails to specify performance standards upon which the stock will be granted, without which a judgment cannot be made as to the plan's validity. A vote is cast against.</i>	
3	Change Range for Size of the Board	For
	<i>Voter Rationale: This proposal seeks to change the size of the board. The change does not affect the board having a two-thirds majority of independent outside directors and is appropriate for the size of the company. A vote is cast in favor.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
5	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Southwestern Energy Company

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 845467109

Record Date: 03/23/2016

Meeting Type: Annual

Primary CUSIP: 845467109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Southwestern Energy Company

Shares Voted: 226

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John D. Gass <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Catherine A. Kehr	For
1.3	Elect Director Greg D. Kerley	For
1.4	Elect Director Kenneth R. Mourton	For
1.5	Elect Director Elliott Pew	For
1.6	Elect Director Terry W. Rathert	For
1.7	Elect Director Alan H. Stevens	For
1.8	Elect Director William J. Way	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.24% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Spectra Energy Corp

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 847560109

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 847560109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Spectra Energy Corp

Shares Voted: 387

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gregory L. Ebel	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director F. Anthony Comper	For
1c	Elect Director Austin A. Adams	For
1d	Elect Director Joseph Alvarado	For
1e	Elect Director Pamela L. Carter	For
1f	Elect Director Clarence P. Cazalot, Jr.	For
1g	Elect Director Peter B. Hamilton	For
1h	Elect Director Miranda C. Hubbs	For
1i	Elect Director Michael McShane	For
1j	Elect Director Michael G. Morris	For
1k	Elect Director Michael E. J. Phelps	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 3.82% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Spectra Energy Corp

Proposal Number	Proposal Text	Vote Instruction
6	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
7	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Spectra Energy Corp

Meeting Date: 12/15/2016 Country: USA Primary Security ID: 847560109
Record Date: 11/07/2016 Meeting Type: Special

Primary CUSIP: 847560109

Shares Voted: 414

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Enbridge Inc. in a Stock – Fixed exchange ratio transaction valued at \$28.9 billion. The Company is a natural gas infrastructure company. Enbridge Inc. is an energy transportation and distribution company. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the combined firm's enhanced scale will provide better access to capital; c) the expected cost synergies that the board believes will be \$415 million, plus tax savings of \$200 million by year 2019; and d) the combined firm will benefit from large and diversified organic growth prospects of approximately \$57 million. Per the terms of the transaction, each Company share will receive 0.984 Enbridge Inc. shares: \$40.32 per share at announcement which represents a premium of 11.5% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by BMO Capital Markets that the terms are fair to the Company's shareholders. Market reaction to the announcement has been positive. A vote is cast in favor.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus and for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Sprint Corporation

Meeting Date: 11/01/2016

Country: USA

Primary Security ID: 85207U105

Record Date: 09/02/2016

Meeting Type: Annual

Primary CUSIP: 85207U105

Shares Voted: 700

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gordon Bethune <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	Withhold
1.2	Elect Director Marcelo Claire	Withhold
1.3	Elect Director Ronald Fisher	Withhold
1.4	Elect Director Julius Genachowski	For
1.5	Elect Director Michael Mullen	Withhold
1.6	Elect Director Masayoshi Son	Withhold
1.7	Elect Director Sara Martinez Tucker	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 6.76% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

St. Jude Medical, Inc.

Meeting Date: 10/26/2016

Country: USA

Primary Security ID: 790849103

Record Date: 09/16/2016

Meeting Type: Annual

Primary CUSIP: 790849103

Shares Voted: 166

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Abbott Laboratories in a Cash and Stock – Fixed Exchange Ratio transaction valued at \$24.3 billion. The Company develops, manufactures and distributes cardiovascular medical devices. Abbott Laboratories is involved in the discovery, development, manufacture and sale of a line of healthcare products. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the Company's determination that other parties would not offer a higher price; c) the Company shareholders would hold an estimated 14 percent of Abbott Laboratories upon completion of the transaction; and d) the balanced form of consideration and the premium to the stock's unaffected trading price. Per the terms of the transaction, each Company share will receive \$46.75 in cash and 0.8708 Abbott Laboratories shares: \$84.92 per share at announcement which represents a premium of 37.1% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Guggenheim Securities that the terms are fair to the Company's shareholders. Market reaction to the announcement has been positive. A vote is cast for this proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a gross up for excise taxes and for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>	Against
3a	Elect Director Stuart M. Essig <i>Voter Rationale: The Company's Chairman/ CEO pledged 1.8 million shares of the Company's common stock as security valued at \$111 million, which represents 0.63% of the Company's outstanding shares and 29.4% of the Chairman/CEO's total. Pledging of company stock at any amount as collateral for a loan is not a responsible use of equity and may have a detrimental impact on shareholders if the officer or director is forced to sell company stock, for example to meet a margin call. The forced sale of a significant amount of company stock could potentially have a negative impact on the company's stock price, and may also violate company insider trading policies. In addition, pledging of shares may be utilized as part of hedging or monetization strategies that would potentially immunize an executive against economic exposure to the company's stock, even while maintaining voting rights. This is especially concerning in this case, given the magnitude of the pledged shares, as any forced sale of such shares could have a significant impact on the company's stock price. That is not in the best interests of shareholders. Therefore, a vote is cast against all nominees for the board.</i>	Against
3b	Elect Director Barbara B. Hill	Against
3c	Elect Director Michael A. Rocca	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

St. Jude Medical, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 15.86% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
6	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
7	Provide Proxy Access Right <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
8	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
9	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For
10	Reduce Supermajority Vote Requirement <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For

Stanley Black & Decker, Inc.

Meeting Date: 04/20/2016

Country: USA

Primary Security ID: 854502101

Record Date: 02/19/2016

Meeting Type: Annual

Primary CUSIP: 854502101

Shares Voted: 286

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Andrea J. Ayers <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director George W. Buckley	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Stanley Black & Decker, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Patrick D. Campbell	For
1.4	Elect Director Carlos M. Cardoso	For
1.5	Elect Director Robert B. Coutts	For
1.6	Elect Director Debra A. Crew	For
1.7	Elect Director Michael D. Hankin	For
1.8	Elect Director Anthony Luiso	For
1.9	Elect Director John F. Lundgren	For
1.10	Elect Director Marianne M. Parrs	For
1.11	Elect Director Robert L. Ryan	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends	Against
	<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>	

Staples, Inc.

Meeting Date: 06/14/2016

Country: USA

Primary Security ID: 855030102

Record Date: 04/18/2016

Meeting Type: Annual

Primary CUSIP: 855030102

Shares Voted: 374

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Drew G. Faust	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Staples, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against existing directors who are nominees to the Board.</i>	
1b	Elect Director Curtis Feeny	For
1c	Elect Director Paul-Henri Ferrand	Against
1d	Elect Director Deborah A. Henretta	For
1e	Elect Director Kunal S. Kamlani	Against
1f	Elect Director John F. Lundgren	For
1g	Elect Director Carol Meyrowitz	Against
1h	Elect Director Ronald L. Sargent	Against
1i	Elect Director Robert E. Sulentic	Against
1j	Elect Director Vijay Vishwanath	Against
1k	Elect Director Paul F. Walsh	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Pro-rata Vesting of Equity Awards	For
	<i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	
5	Amend Bylaws -- Call Special Meetings	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Starbucks Corporation

Meeting Date: 03/23/2016

Country: USA

Primary Security ID: 855244109

Record Date: 01/14/2016

Meeting Type: Annual

Primary CUSIP: 855244109

Shares Voted: 857

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Howard Schultz	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director William W. Bradley	For
1c	Elect Director Mary N. Dillon	For
1d	Elect Director Robert M. Gates	For
1e	Elect Director Melody Hobson	For
1f	Elect Director Kevin R. Johnson	For
1g	Elect Director Joshua Cooper Ramo	For
1h	Elect Director James G. Shennan, Jr.	For
1i	Elect Director Clara Shih	For
1j	Elect Director Javier G. Teruel	For
1k	Elect Director Myron E. Ullman, III	For
1l	Elect Director Craig E. Weatherup	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
4	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Starbucks Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
6	Amend Policies to Allow Employees to Participate in Political Process with No Retribution <i>Voter Rationale: This proposal asks the Company to institute a code of corporate conduct based on the principles set forth by the United Nations ILO concerning workplace human rights standards by its international suppliers and its own international production facilities and to commit to a compliance program by outside monitors. A vote is cast for this proposal because human rights abuses at Company foreign units or suppliers can lead to a reputational risk that can damage shareholder value.</i>	For

Starwood Hotels & Resorts Worldwide, Inc.

Meeting Date: 04/08/2016

Country: USA

Primary Security ID: 85590A401

Record Date: 02/02/2016

Meeting Type: Special

Primary CUSIP: 85590A401

Shares Voted: 97

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval to be acquired by Marriott International, Inc. in a cash and stock transaction valued at \$13.0 billion. The Company is a hotel and leisure company. Marriott International, Inc. is a diversified global lodging company. The Board recommends shareholder approval because a) the combined company will have a broader global footprint, strengthening its ability to serve guests ; b) there is the expectation that the repeat business that comes from the customer loyalty program will increase; c) the combined company will realize increased efficiency by leveraging economies of scale in reservations and shared services; d) there is the expectation of \$200 million in annual cost savings in the second full year after the closing of the transaction and e) of the robust auction process, which included seven bidders and solicitations of interest from 30 potential partners. Per the terms of the transaction, each Company share will receive \$2.00 in cash and 0.92 Marriott International, Inc. shares which represents a premium of 2.5% based on the closing prices of the shares on the last day of trading before the transaction was announced. A fairness opinion has been issued by Lazard & Citi that the terms are fair to the Company's shareholders. A vote is cast for this proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

State Street Corporation

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 857477103

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 857477103

Shares Voted: 233

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kennett F. Burnes	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Patrick de Saint-Aignan	Against
1c	Elect Director Lynn A. Dugle	Against
1d	Elect Director William C. Freda	Against
1e	Elect Director Amelia C. Fawcett	Against
1f	Elect Director Linda A. Hill	Against
1g	Elect Director Joseph L. Hooley	Against
1h	Elect Director Richard P. Sergel	For
1i	Elect Director Ronald L. Skates	Against
1j	Elect Director Gregory L. Summe	For
1k	Elect Director Thomas J. Wilson	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Approve Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
4	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Stericycle, Inc.

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 858912108

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 858912108

Shares Voted: 49

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Mark C. Miller	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Jack W. Schuler	For
1c	Elect Director Charles A. Alutto	For
1d	Elect Director Lynn D. Bleil	For
1e	Elect Director Thomas D. Brown	For
1f	Elect Director Thomas F. Chen	For
1g	Elect Director Rod F. Dammeyer	For
1h	Elect Director William K. Hall	For
1i	Elect Director John Patience	For
1j	Elect Director Mike S. Zafirovski	For
2	Approve Qualified Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Stericycle, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
6	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Stryker Corporation

Meeting Date: 04/27/2016 **Country:** USA **Primary Security ID:** 863667101
Record Date: 03/01/2016 **Meeting Type:** Annual
Primary CUSIP: 863667101

Shares Voted: 182

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Howard E. Cox, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Srikant M. Datar	For
1c	Elect Director Roch Doliveux	For
1d	Elect Director Louise L. Francesconi	For
1e	Elect Director Allan C. Golston	For
1f	Elect Director Kevin A. Lobo	For
1g	Elect Director William U. Parfet	For
1h	Elect Director Andrew K. Silvernail	For
1i	Elect Director Ronda E. Stryker	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Stryker Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

SunTrust Banks, Inc.

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 867914103

Record Date: 02/17/2016 **Meeting Type:** Annual

Primary CUSIP: 867914103

Shares Voted: 294

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Dallas S. Clement <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Paul R. Garcia	For
1.3	Elect Director M. Douglas Ivester	For
1.4	Elect Director Kyle Prechtl Legg	For
1.5	Elect Director Donna S. Morea	For
1.6	Elect Director David M. Ratcliffe	For
1.7	Elect Director William H. Rogers, Jr	For
1.8	Elect Director Frank P. Scruggs, Jr.	For
1.9	Elect Director Bruce L. Tanner	For
1.10	Elect Director Thomas R. Watjen	For
1.11	Elect Director Phail Wynn, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

SunTrust Banks, Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Symantec Corporation

Meeting Date: 11/01/2016 **Country:** USA **Primary Security ID:** 871503108
Record Date: 09/02/2016 **Meeting Type:** Annual

Primary CUSIP: 871503108

Shares Voted: 357

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gregory S. Clark <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees.</i>	For
1b	Elect Director Frank E. Dangeard	For
1c	Elect Director Kenneth Y. Hao	Against
1d	Elect Director David W. Humphrey	Against
1e	Elect Director Geraldine B. Laybourne	For
1f	Elect Director David L. Mahoney	For
1g	Elect Director Robert S. Miller	For
1h	Elect Director Anita M. Sands	For
1i	Elect Director Daniel H. Schulman	For
1j	Elect Director V. Paul Unruh	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Symantec Corporation

Proposal Number	Proposal Text	Vote Instruction
1k	Elect Director Suzanne M. Vautrinot	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 8.14% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For

Synchrony Financial

Meeting Date: 05/19/2016	Country: USA	Primary Security ID: 87165B103
Record Date: 03/24/2016	Meeting Type: Annual	
Primary CUSIP: 87165B103		
Shares Voted: 483		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Margaret M. Keane <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Paget L. Alves	For
1c	Elect Director Arthur W. Coviello, Jr.	For
1d	Elect Director William W. Graylin	For
1e	Elect Director Roy A. Guthrie	For
1f	Elect Director Richard C. Hartnack	For
1g	Elect Director Jeffrey G. Naylor	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Synchrony Financial

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Laurel J. Richie	For
1i	Elect Director Olympia J. Snowe	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Sysco Corporation

Meeting Date: 11/16/2016	Country: USA	Primary Security ID: 871829107
Record Date: 09/19/2016	Meeting Type: Annual	
Primary CUSIP: 871829107		
Shares Voted: 305		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Daniel J. Brutto	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. Therefore, a vote is cast against nominees on an excessive number of boards, and for all other nominees since the board is two-thirds independent.</i>		
1b	Elect Director John M. Cassaday	Against
1c	Elect Director Judith B. Craven	For
1d	Elect Director William J. DeLaney	For
1e	Elect Director Joshua D. Frank	For
1f	Elect Director Larry C. Glasscock	For
1g	Elect Director Jonathan Golden	For
1h	Elect Director Bradley M. Halverson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Sysco Corporation

Proposal Number	Proposal Text	Vote Instruction
1i	Elect Director Hans-Joachim Koerber	For
1j	Elect Director Nancy S. Newcomb	For
1k	Elect Director Nelson Peltz	For
1l	Elect Director Edward D. Shirley	For
1m	Elect Director Richard G. Tilghman	For
1n	Elect Director Jackie M. Ward	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
4	Pro-rata Vesting of Equity Awards	For
<i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>		

T. Rowe Price Group, Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 74144T108

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 74144T108

Shares Voted: 145

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Mark S. Bartlett	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Edward C. Bernard	For
1c	Elect Director Mary K. Bush	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

T. Rowe Price Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director H. Lawrence Culp, Jr.	For
1e	Elect Director Freeman A. Hrabowski, III	For
1f	Elect Director Robert F. MacLellan	For
1g	Elect Director Brian C. Rogers	For
1h	Elect Director Olympia J. Snowe	For
1i	Elect Director William J. Stromberg	For
1j	Elect Director Dwight S. Taylor	For
1k	Elect Director Anne Marie Whittemore	For
1l	Elect Director Alan D. Wilson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
4	Report on and Assess Proxy Voting Policies in Relation to Climate Change Position	For
<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company's proxy voting policies align with its proxy voting. A vote is cast in favor.</i>		

Target Corporation

Meeting Date: 06/08/2016

Country: USA

Primary Security ID: 87612E106

Record Date: 04/11/2016

Meeting Type: Annual

Primary CUSIP: 87612E106

Shares Voted: 349

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Roxanne S. Austin	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Target Corporation

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Douglas M. Baker, Jr.	Against
1c	Elect Director Brian C. Cornell	Against
1d	Elect Director Calvin Darden	For
1e	Elect Director Henrique De Castro	For
1f	Elect Director Robert L. Edwards	For
1g	Elect Director Melanie L. Healey	For
1h	Elect Director Donald R. Knauss	For
1i	Elect Director Monica C. Lozano	For
1j	Elect Director Mary E. Minnick	Against
1k	Elect Director Anne M. Mulcahy	Against
1l	Elect Director Derica W. Rice	For
1m	Elect Director Kenneth L. Salazar	Against
1n	Elect Director John G. Stumpf	Against
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Report on Guidelines for Country Selection	Against
	<i>Voter Rationale: A vote is cast against this proposal filed by the National Center for Public Policy Research asking for the Company to review its guidelines for selecting countries in which to do business. The proponent argues there is an inconsistency between the Company's statements promoting marriage equality rights while operating in regions with poor human rights records. The Company provides extensive reporting on its operations and its human rights protocols and policies. This proposal is an unnecessary distraction. A vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

TE Connectivity Ltd.

Meeting Date: 03/02/2016

Country: Switzerland

Primary Security ID: H84989104

Record Date: 02/11/2016

Meeting Type: Annual

Primary CUSIP: H8912P106

Shares Voted: 403

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Pierre R. Brondeau	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Terrence R. Curtin	For
1c	Elect Director Carol A. ("John") Davidson	For
1d	Elect Director Juergen W. Gromer	For
1e	Elect Director William A. Jeffrey	For
1f	Elect Director Thomas J. Lynch	For
1g	Elect Director Yong Nam	For
1h	Elect Director Daniel J. Phelan	For
1i	Elect Director Paula A. Sneed	For
1j	Elect Director Mark C. Trudeau	For
1k	Elect Director John C. Van Scoter	For
1l	Elect Director Laura H. Wright	For
2	Elect Board Chairman Thomas J. Lynch	Against
	<i>Voter Rationale: This proposal seeks approval of electing the CEO as the chair of the Company. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions. Therefore, a vote is cast against the proposal. (Voting against this proposal does not impact the separate vote on the CEO's election as a member of the board in item 1f.)</i>	
3a	Elect Daniel J. Phelan as Member of Management Development & Compensation Committee	For
	<i>Voter Rationale: This proposal seeks approval electing members of the Management Development & Compensation Committee. It is in the best interests of shareholders for the Management Development & Compensation Committee to consist entirely of independent outsiders. The Company's Management Development & Compensation Committee consists of entirely independent outsiders. A vote is cast in favor of the nominees.</i>	
3b	Elect Paula A. Sneed as Member of Management Development & Compensation Committee	For
3c	Elect John C. Van Scoter as Member of Management Development & Compensation Committee	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

TE Connectivity Ltd.

Proposal Number	Proposal Text	Vote Instruction
4	Designate Jvo Grundler as Independent Proxy <i>Voter Rationale: This proposal seeks approval for the election of an independent proxy. This is a routine, ministerial matter that does not materially affect shareholders. A vote in favor is cast.</i>	For
5.1	Accept Annual Report for Fiscal Year Ended September 26, 2014 <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
5.2	Accept Statutory Financial Statements for Fiscal Year Ended September 26, 2014 <i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
5.3	Approve Consolidated Financial Statements for Fiscal Year Ended September 26, 2014 <i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
6	Approve Discharge of Board and Senior Management <i>Voter Rationale: This proposal seeks approval of discharging the board and senior management of the Company from liability claims in respect of their actions during the year under review. This resolution could deter shareholders from bringing claims for damages caused by negligence or misconduct of directors and senior management. Therefore, a vote is cast against the proposal.</i>	Against
7.1	Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm for Fiscal Year Ending September 25, 2015 <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive (if any) for "other" services is so minimal that it does not pose a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
7.2	Ratify Deloitte AG as Swiss Registered Auditors <i>Voter Rationale: See item 7.1.</i>	For
7.3	Ratify PricewaterhouseCoopers AG as Special Auditors <i>Voter Rationale: See item 7.1.</i>	For
8	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does not contain any provisions that are materially adverse to shareholder interests. A vote is cast in favor.</i>	For
9	Approve the Increase in Maximum Aggregate Remuneration of Executive Management <i>Voter Rationale: This proposal seeks approval of setting a ceiling on the total remuneration of executives management. It is not possible to assess the remuneration because the Company failed to disclose the allocation of remuneration on an individual basis. For that reason, a vote is cast to abstain.</i>	Abstain

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

TE Connectivity Ltd.

Proposal Number	Proposal Text	Vote Instruction
10	Approve the Increase in Maximum Aggregate Remuneration of Board of Directors <i>Voter Rationale: This proposal seeks approval of setting a ceiling on the total remuneration of directors. It is not possible to assess the remuneration because the Company failed to disclose the allocation of remuneration on an individual basis. For that reason, a vote is cast to abstain.</i>	Abstain
11	Approve Allocation of Available Earnings for Fiscal Year 2014 <i>Voter Rationale: This proposal seeks approval of the Company's allocation of income. This is normally a routine, bookkeeping matter and in the best interests of shareholders. No objection has been made. A vote is cast in favor of the proposal.</i>	For
12	Approve Declaration of Dividend <i>Voter Rationale: This proposal seeks approval of the Company's allocation of dividends. The allocation of dividends is normally in the best interests of shareholders and no objection has been made. A vote is cast in favor.</i>	For
13	Authorize Share Repurchase Program <i>Voter Rationale: Approval is sought for the repurchase of the Company's shares. The Company specified neither the purpose of the share repurchase nor the time limit of the repurchase authorization. Therefore, a vote is cast to abstain.</i>	Abstain
14	Amend Articles of Association Re: Capital and Related Amendments <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are excessive. A no vote is cast.</i>	Against
15	Approve Reduction of Share Capital <i>Voter Rationale: This proposal authorizes the Board to reduce its authorized capital if it thinks it is necessary. The Board is in the best position to determine the appropriate size of authorized capital. Therefore, a vote is cast in favor.</i>	For
16	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for items on the agenda. Since not all agenda items are not being supported, a vote is cast against the proposal.</i>	Against

TEGNA Inc.

Meeting Date: 05/05/2016 **Country:** USA **Primary Security ID:** 87901J105
Record Date: 03/07/2016 **Meeting Type:** Annual

Primary CUSIP: 87901J105

Shares Voted: 129

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Howard D. Elias <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Lidia Fonseca	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

TEGNA Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Jill Greenthal	For
1d	Elect Director Marjorie Magner	For
1e	Elect Director Gracia C. Martore	For
1f	Elect Director Scott K. McCune	For
1g	Elect Director Henry W. McGee	For
1h	Elect Director Susan Ness	For
1i	Elect Director Bruce P. Nolop	For
1j	Elect Director Neal Shapiro	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Tenet Healthcare Corporation

Meeting Date: 05/12/2016	Country: USA	Primary Security ID: 88033G407
Record Date: 03/14/2016	Meeting Type: Annual	
Primary CUSIP: 88033G407		
Shares Voted: 58		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Trevor Fetter	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Brenda J. Gaines	For
1c	Elect Director Karen M. Garrison	For
1d	Elect Director Edward A. Kangas	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tenet Healthcare Corporation

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director J. Robert Kerrey	For
1f	Elect Director Freda C. Lewis-Hall	For
1g	Elect Director Richard R. Pettingill	For
1h	Elect Director Matthew J. Ripperger	For
1i	Elect Director Ronald A. Rittenmeyer	For
1j	Elect Director Tammy Romo	For
1k	Elect Director Randolph C. Simpson	For
1l	Elect Director James A. Unruh	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.62% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
4	Amend Qualified Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	
5	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Teradata Corporation

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 88076W103

Record Date: 02/26/2016

Meeting Type: Annual

Primary CUSIP: 88076W103

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Teradata Corporation

Shares Voted: 77

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Cary T. Fu <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Michael P. Gianoni	For
1c	Elect Director Victor L. Lund	For
2	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 18.23% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Tesla Motors, Inc.

Meeting Date: 05/31/2016

Country: USA

Primary Security ID: 88160R101

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: 88160R101

Shares Voted: 263

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Brad W. Buss	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tesla Motors, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: A vote is cast against all nominees to the board in response to the excessive pledging undertaken by the CEO and approved by the board. The CEO and three other executives have pledged stock as collateral for personal debt which totals \$2.4 billion and represents 7.5% market share.</i>	
1.2	Elect Director Ira Ehrenpreis	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	

Tesla Motors, Inc.

Meeting Date: 11/17/2016

Country: USA

Primary Security ID: 88160R101

Record Date: 09/23/2016

Meeting Type: Special

Primary CUSIP: 88160R101

Shares Voted: 23

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Merger	For
	<i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring SolarCity Corporation in a Stock – Fixed Exchange ratio transaction valued at \$2.5 billion. The Company designs, develops, manufactures and sells electric vehicles and energy storage products. SolarCity Corporation designs, finances and installs rooftop solar power systems. Upon completion of the transaction, the Company would own 93.1% of the combined company. The benefits of the transaction outweigh the concerns about a board that lacks independence and the Company's cash flow uncertainty. The Board recommends shareholder approval because: a) the belief that the combined company will provide for a more efficient operation, offering convenient one-stop shopping to its customers; b) the transaction will provide for an estimated \$150 million in cost synergies that would be obtained by the combined company; c) the expectation that the combined customer base would produce substantial revenue synergies; d) the combined firm could eliminate the current transactional costs between the two companies; and e) the complementary nature of the businesses is expected to result in a minimal disruption to employees. Per the terms of the transaction, each SolarCity Corporation share will receive 0.11 Company shares: \$25.83 per share at announcement which represents a discount of 3.3% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Evercore that the terms are fair to the Company's shareholders. A vote is cast in favor of this proposal.</i>	
2	Adjourn Meeting	For
	<i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tesoro Corporation

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 881609101

Record Date: 03/11/2016

Meeting Type: Annual

Primary CUSIP: 881609101

Shares Voted: 69

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Rodney F. Chase <i>Voter Rationale: Although this Company has a majority of independent directors on the board and the key nominating/compensation/audit committees consist entirely of independent outsiders, a nominee(s) who is employed full-time serves on the board of more than two other publicly-traded companies. That is not in the best interests of shareholders. A vote is cast to withhold on such nominee(s).</i>	For
1.2	Elect Director Edward G. Galante	Against
1.3	Elect Director Gregory J. Goff	For
1.4	Elect Director Robert W. Goldman	For
1.5	Elect Director David Lilley	For
1.6	Elect Director Mary Pat McCarthy	For
1.7	Elect Director J.W. Nokes	For
1.8	Elect Director Susan Tomasky	For
1.9	Elect Director Michael E. Wiley	For
1.10	Elect Director Patrick Y. Yang	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Texas Instruments Incorporated

Meeting Date: 04/21/2016

Country: USA

Primary Security ID: 882508104

Record Date: 02/22/2016

Meeting Type: Annual

Primary CUSIP: 882508104

Shares Voted: 585

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ralph W. Babb, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Mark A. Blinn	For
1c	Elect Director Daniel A. Carp	For
1d	Elect Director Janet F. Clark	For
1e	Elect Director Carrie S. Cox	For
1f	Elect Director Ronald Kirk	For
1g	Elect Director Pamela H. Patsley	For
1h	Elect Director Robert E. Sanchez	For
1i	Elect Director Wayne R. Sanders	For
1j	Elect Director Richard K. Templeton	For
1k	Elect Director Christine Todd Whitman	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 13.83% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Textron Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 883203101

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 883203101

Shares Voted: 158

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Scott C. Donnelly	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Kathleen M. Bader	For
1c	Elect Director R. Kerry Clark	For
1d	Elect Director James T. Conway	For
1e	Elect Director Ivor J. Evans	For
1f	Elect Director Lawrence K. Fish	For
1g	Elect Director Paul E. Gagne	For
1h	Elect Director Dain M. Hancock	For
1i	Elect Director Lord Powell of Bayswater KCMG	For
1j	Elect Director Lloyd G. Trotter	For
1k	Elect Director James L. Ziemer	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The ADT Corporation

Meeting Date: 03/15/2016

Country: USA

Primary Security ID: 00101J106

Record Date: 01/15/2016

Meeting Type: Annual

Primary CUSIP: 00101J106

Shares Voted: 95

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Thomas Colligan <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Richard Daly	For
1c	Elect Director Timothy Donahue	For
1d	Elect Director Robert Dutkowsky	For
1e	Elect Director Bruce Gordon	For
1f	Elect Director Naren Gursahaney	For
1g	Elect Director Bridgette Heller	For
1h	Elect Director Kathleen Hyle	For
1i	Elect Director Christopher Hylen	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

The ADT Corporation

Meeting Date: 04/22/2016

Country: USA

Primary Security ID: 00101J106

Record Date: 03/24/2016

Meeting Type: Special

Primary CUSIP: 00101J106

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The ADT Corporation

Shares Voted: 96

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Apollo Global Management (AGM) in a cash transaction valued at \$7.0 billion. The Company is in the business of providing monitored security and interactive home and business automation. AGM is a private company. The Board recommends shareholder approval because: 1) the competition and pricing pressure within the Company's industry; 2) the sale process – three potential bidders identified by the Company did not express an interest in a transaction and no superior offers were received following a 40 day post-signing go-shop period; and 3) the cash consideration and premium to be received. Per the terms of the merger, each share of company stock will receive \$42.00 in cash, which represents a premium of 56.3% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Goldman Sachs that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and accelerated vesting of unvested equity awards, and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>	For
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

The AES Corporation

Meeting Date: 04/21/2016

Country: USA

Primary Security ID: 00130H105

Record Date: 02/22/2016

Meeting Type: Annual

Primary CUSIP: 00130H105

Shares Voted: 388

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Andres Gluski <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Charles L. Harrington	For
1.3	Elect Director Kristina M. Johnson	For
1.4	Elect Director Tarun Khanna	For
1.5	Elect Director Holly K. Koeppel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The AES Corporation

Proposal Number	Proposal Text	Vote Instruction
1.6	Elect Director Philip Lader	For
1.7	Elect Director James H. Miller	For
1.8	Elect Director John B. Morse, Jr.	For
1.9	Elect Director Moises Naim	For
1.10	Elect Director Charles O. Rossotti	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Assess Impact of a 2 Degree Scenario	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

The Allstate Corporation

Meeting Date: 05/24/2016 **Country:** USA **Primary Security ID:** 020002101
Record Date: 03/28/2016 **Meeting Type:** Annual
Primary CUSIP: 020002101

Shares Voted: 219

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kermit R. Crawford	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Michael L. Eskew	For
1c	Elect Director Herbert L. Henkel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Allstate Corporation

Proposal Number	Proposal Text	Vote Instruction
1d	Elect Director Siddharth N. (Bobby) Mehta	For
1e	Elect Director Jacques P. Perold	For
1f	Elect Director Andrea Redmond	For
1g	Elect Director John W. Rowe	For
1h	Elect Director Judith A. Sprieser	For
1i	Elect Director Mary Alice Taylor	For
1j	Elect Director Thomas J. Wilson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	
5	Report on Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

The Bank of New York Mellon Corporation

Meeting Date: 04/12/2016

Country: USA

Primary Security ID: 064058100

Record Date: 02/12/2016

Meeting Type: Annual

Primary CUSIP: 064058100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Bank of New York Mellon Corporation

Shares Voted: 631

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Nicholas M. Donofrio <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1.2	Elect Director Joseph J. Echevarria	Against
1.3	Elect Director Edward P. Garden	Against
1.4	Elect Director Jeffrey A. Goldstein	Against
1.5	Elect Director Gerald L. Hassell	Against
1.6	Elect Director John M. Hinshaw	Against
1.7	Elect Director Edmund F. 'Ted' Kelly	For
1.8	Elect Director John A. Luke, Jr.	Against
1.9	Elect Director Mark A. Nordenberg	Against
1.10	Elect Director Catherine A. Rein	For
1.11	Elect Director Samuel C. Scott, III	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are/not in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Approve Executive Incentive Bonus Plan <i>Voter Rationale: This proposal seeks to establish a bonus plan for key executives, awards for which can be made in cash or stock. The plan does not specify performance standards on which to base the bonus which makes it impossible to judge the validity of the plan. A vote is cast against.</i>	Against
4	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
5	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive officer and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Boeing Company

Meeting Date: 05/02/2016

Country: USA

Primary Security ID: 097023105

Record Date: 03/03/2016

Meeting Type: Annual

Primary CUSIP: 097023105

Shares Voted: 363

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David L. Calhoun <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Arthur D. Collins, Jr.	For
1c	Elect Director Kenneth M. Duberstein	For
1d	Elect Director Edmund P. Giambastiani, Jr.	For
1e	Elect Director Lynn J. Good	For
1f	Elect Director Lawrence W. Kellner	For
1g	Elect Director Edward M. Liddy	For
1h	Elect Director Dennis A. Muilenburg	For
1i	Elect Director Susan C. Schwab	For
1j	Elect Director Randall L. Stephenson	For
1k	Elect Director Ronald A. Williams	For
1l	Elect Director Mike S. Zafirovski	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Boeing Company

Proposal Number	Proposal Text	Vote Instruction
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting <i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	For
6	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
7	Report on Weapon Sales to Israel <i>Voter Rationale: This shareholder proposal requests a report on the Company's sales of weapons to Israel. According to the Company, the information requested by the proponent is available through public filings, its annual report, and website. Furthermore, the Company's sales are subject to extensive U.S. Government regulatory oversight. Normally we would support shareholder proposals requesting reports on a given issue but, with the abundance of self-disclosure by the Company of its weapons sale to Israel and the U.S. Governments rigorous oversight of those military transactions, the requested report does not appear to be necessary. Therefore, a vote is cast against the proposal. Due to an inadvertent data entry error a vote was cast for.</i>	For

The Charles Schwab Corporation

Meeting Date: 05/17/2016

Country: USA

Primary Security ID: 808513105

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 808513105

Shares Voted: 691

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John K. Adams, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Stephen A. Ellis	For
1c	Elect Director Arun Sarin	For
1d	Elect Director Charles R. Schwab	For
1e	Elect Director Paula A. Sneed	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Charles Schwab Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
5	Prepare Employment Diversity Report <i>Voter Rationale: This proposal seeks a report from the Company on its Equal Employment policies and practices. The Company asserts it is in full compliance with all legal requirements. This report would be a good way for it to check on that. A vote is cast in favor.</i>	For

The Clorox Company

Meeting Date: 11/16/2016	Country: USA	Primary Security ID: 189054109
Record Date: 09/19/2016	Meeting Type: Annual	
Primary CUSIP: 189054109		
Shares Voted: 75		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Amy Banse <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Richard H. Carmona	For
1.3	Elect Director Benno Dorer	For
1.4	Elect Director Spencer C. Fleischer	For
1.5	Elect Director Esther Lee	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Clorox Company

Proposal Number	Proposal Text	Vote Instruction
1.6	Elect Director A.D. David Mackay	For
1.7	Elect Director Robert W. Matschullat	For
1.8	Elect Director Jeffrey Noddle	For
1.9	Elect Director Pamela Thomas-Graham	For
1.10	Elect Director Carolyn M. Ticknor	For
1.11	Elect Director Christopher J. Williams	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
4	Approve Reduction of Threshold to Call Special Meetings to 10% of Outstanding Shares	For
<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>		

The Coca-Cola Company

Meeting Date: 04/27/2016	Country: USA	Primary Security ID: 191216100
Record Date: 02/29/2016	Meeting Type: Annual	
Primary CUSIP: 191216100		
Shares Voted: 2,258		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Herbert A. Allen	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>		
1.2	Elect Director Ronald W. Allen	For
1.3	Elect Director Marc Bolland	For
1.4	Elect Director Ana Botin	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Coca-Cola Company

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Howard G. Buffett	Against
1.6	Elect Director Richard M. Daley	For
1.7	Elect Director Barry Diller	Against
1.8	Elect Director Helene D. Gayle	For
1.9	Elect Director Evan G. Greenberg	Against
1.10	Elect Director Alexis M. Herman	For
1.11	Elect Director Muhtar Kent	Against
1.12	Elect Director Robert A. Kotick	For
1.13	Elect Director Maria Elena Lagomasino	For
1.14	Elect Director Sam Nunn	For
1.15	Elect Director David B. Weinberg	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
4	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
5	Adopt Holy Land Principles	For
	<i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>	
6	Limit/Prohibit Accelerated Vesting of Awards	For
	<i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Coca-Cola Company

Proposal Number	Proposal Text	Vote Instruction
7	Report on Consistency Between Corporate Values and Political Contributions	Against

Voter Rationale: A vote is cast against this proposal and the outcome would be overly burdensome and of minimal value.

The Dow Chemical Company

Meeting Date: 05/12/2016 **Country:** USA **Primary Security ID:** 260543103
Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: 260543103

Shares Voted: 651

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Ajay Banga	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Jacqueline K. Barton	For
1c	Elect Director James A. Bell	For
1d	Elect Director Richard K. Davis	For
1e	Elect Director Jeff M. Fettig	Against
1f	Elect Director Andrew N. Liveris	Against
1g	Elect Director Mark Loughridge	Against
1h	Elect Director Raymond J. Milchovich	For
1i	Elect Director Robert S. Miller	Against
1j	Elect Director Paul Polman	Against
1k	Elect Director Dennis H. Reilley	For
1l	Elect Director James M. Ringler	For
1m	Elect Director Ruth G. Shaw	For
2	Ratify Deloitte & Touche LLP as Auditors	Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Dow Chemical Company

Proposal Number	Proposal Text	Vote Instruction
3	<p>Advisory Vote to Ratify Named Executive Officers' Compensation</p> <p><i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive - specifically the company pays gross ups on excise taxes the executives incur. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i></p>	Against
4	<p>Proxy Access</p> <p><i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i></p>	For

The Dow Chemical Company

Meeting Date: 07/20/2016

Country: USA

Primary Security ID: 260543103

Record Date: 06/02/2016

Meeting Type: Special

Primary CUSIP: 260543103

Shares Voted: 650

Proposal Number	Proposal Text	Vote Instruction
1	<p>Approve Merger Agreement</p> <p><i>Voter Rationale: This proposal seeks shareholder approval of the Company merging with E.I. du Pont de Nemours and Co. The transaction is a merger of equals with a value of \$61.5 billion. The Company is in the business of manufacturing and supplying products that are used primarily as raw materials in the manufacture of customer products and services worldwide and du Pont operates as a science and technology based company - it will own 52% of the combined company. The Board recommends shareholder approval because: 1) the belief that the combined company will have improved opportunities for growth (\$1.0 billion in growth synergies annually), cost savings (\$3.0 billion in annual run-rate cost synergies within two years of closing), and innovation relative to what the company can achieve on a standalone basis; 2) the belief that the advisory committees established at the closing will effectively advise the combined company's board in connection with the process of separating into three independent, publicly-traded companies in transactions that are expected to be tax-efficient for U.S. federal income tax purposes; 3) the negotiation process, which included discussions with four potential counterparties, including du Pont, and the belief that the proposed transaction with du Pont represented the best reasonably available opportunity to maximize shareholder value; and 4) the equity consideration, which allows shareholders to participate in the upside potential of the combined company. Per the terms of the merger, each share of company stock will receive 1.0 shares of the combined company, and each share of du Pont will receive 1.282 shares of the combined company. The implied value of the consideration for du Pont shareholders was \$70.39 at announcement which represents a premium of 5.7% to the unaffected date of 12-08-15. An opinion has been issued by Morgan Stanley and Lazard Freres that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i></p>	For
2	<p>Adjourn Meeting</p> <p><i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i></p>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Dow Chemical Company

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote on Golden Parachutes	Against
<i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide for accelerated vesting of unvested equity awards in an amount that is excessive. Therefore, a vote is cast against.</i>		

The Dun & Bradstreet Corporation

Meeting Date: 05/04/2016	Country: USA	Primary Security ID: 26483E100
Record Date: 03/10/2016	Meeting Type: Annual	
Primary CUSIP: 26483E100		

Shares Voted: 21

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert P. Carrigan	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Cindy Christy	For
1c	Elect Director Christopher J. Coughlin	For
1d	Elect Director L. Gordon Crovitz	For
1e	Elect Director James N. Fernandez	For
1f	Elect Director Paul R. Garcia	For
1g	Elect Director Anastassia Lauterbach	For
1h	Elect Director Thomas J. Manning	For
1i	Elect Director Randall D. Mott	For
1j	Elect Director Judith A. Reinsdorf	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Dun & Bradstreet Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against

The Estee Lauder Companies Inc.

Meeting Date: 11/11/2016	Country: USA	Primary Security ID: 518439104
Record Date: 09/12/2016	Meeting Type: Annual	
Primary CUSIP: 518439104		
Shares Voted: 130		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ronald S. Lauder <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, insiders serve on some of those committees. A vote is cast to withhold on all nominees who are insiders and for those nominees who are outsiders.</i>	Withhold
1.2	Elect Director William P. Lauder	Withhold
1.3	Elect Director Richard D. Parsons	Withhold
1.4	Elect Director Lynn Forester de Rothschild	For
1.5	Elect Director Richard F. Zannino	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors..</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Estee Lauder Companies Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

The Gap, Inc.

Meeting Date: 05/17/2016	Country: USA	Primary Security ID: 364760108
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 364760108		
Shares Voted: 132		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Domenico De Sole	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Robert J. Fisher	Against
1c	Elect Director William S. Fisher	Against
1d	Elect Director Tracy Gardner	Against
1e	Elect Director Isabella D. Goren	For
1f	Elect Director Bob L. Martin	For
1g	Elect Director Jorge P. Montoya	For
1h	Elect Director Arthur Peck	Against
1i	Elect Director Mayo A. Shattuck, III	For
1j	Elect Director Katherine Tsang	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Gap, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against

The GEO Group, Inc.

Meeting Date: 04/27/2016 **Country:** USA **Primary Security ID:** 36162J106
Record Date: 03/04/2016 **Meeting Type:** Annual

Primary CUSIP: 36162J106

Shares Voted: 135

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Clarence E. Anthony <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Anne N. Foreman	For
1.3	Elect Director Richard H. Glanton	For
1.4	Elect Director Christopher C. Wheeler	For
1.5	Elect Director Julie Myers Wood	For
1.6	Elect Director George C. Zoley	For
2	Ratify Grant Thornton LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The GEO Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Executive Incentive Bonus Plan <i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	Against
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
6	Report on Human Rights Policy Implementation <i>Voter Rationale: This proposal asks the Company to institute a code of corporate conduct based on the principles set forth by the United Nations ILO concerning workplace human rights standards by its international suppliers and its own international production facilities and to commit to a compliance program by outside monitors. A vote is cast for this proposal because human rights abuses at Company foreign units or suppliers can lead to a reputational risk that can damage shareholder value.</i>	For

The Goldman Sachs Group, Inc.

Meeting Date: 05/20/2016

Country: USA

Primary Security ID: 38141G104

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 38141G104

Shares Voted: 229

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lloyd C. Blankfein <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director M. Michele Burns	Against
1c	Elect Director Gary D. Cohn	Against
1d	Elect Director Mark Flaherty	Against
1e	Elect Director William W. George	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Goldman Sachs Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director James A. Johnson	For
1g	Elect Director Lakshmi N. Mittal	Against
1h	Elect Director Adebayo O. Ogunesi	Against
1i	Elect Director Peter Oppenheimer	Against
1j	Elect Director Debora L. Spar	Against
1k	Elect Director Mark E. Tucker	Against
1l	Elect Director David A. Viniar	Against
1m	Elect Director Mark O. Winkelman	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officers. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--dilution exceeds 30%, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Prohibit Accelerated Vesting of Awards to Pursue Government Service	For
	<i>Voter Rationale: This proposal requests the Board adopt a policy prohibiting the vesting of equity-based awards for senior executives due to voluntary resignation to enter government service. Currently, the Compensation Committee has the discretion to accelerate the vesting of equity-based awards after a voluntary resignation from the company when an employee starts a government service career. We agree with the proponent that the acceleration of the equity awards provides a windfall to the executives unrelated to company performance. A vote is cast in favor of the proposal.</i>	
5	Provide Vote Counting to Exclude Abstentions	Against
	<i>Voter Rationale: This shareholder proposal seeks to have the Company exclude abstentions when calculating the support proposals receive. Under the current system, from a practical standpoint abstentions count as a vote against both management and shareholder proposals in calculating the percentage of support a proposal receives. Abstentions allow shareholders to use their vote to send a message of ambivalence or disapproval without outwardly supporting or opposing a proposal. A shareholder may also choose to abstain on an issue where a real or perceived conflict exists. Thus abstentions serve a valuable purpose. The proponent has not submitted any evidence of abuse of the system. For those reasons, a vote is cast against.</i>	
6	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Goodyear Tire & Rubber Company

Meeting Date: 04/11/2016

Country: USA

Primary Security ID: 382550101

Record Date: 02/16/2016

Meeting Type: Annual

Primary CUSIP: 382550101

Shares Voted: 155

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director William J. Conaty	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director James A. Firestone	For
1c	Elect Director Werner Geissler	For
1d	Elect Director Peter S. Hellman	For
1e	Elect Director Laurette T. Koellner	For
1f	Elect Director Richard J. Kramer	For
1g	Elect Director W. Alan McCollough	For
1h	Elect Director John E. McGlade	For
1i	Elect Director Michael J. Morell	For
1j	Elect Director Roderick A. Palmore	For
1k	Elect Director Stephanie A. Streeter	For
1l	Elect Director Thomas H. Weidemeyer	For
1m	Elect Director Michael R. Wessel	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Goodyear Tire & Rubber Company

Proposal Number	Proposal Text	Vote Instruction
4	Proxy Access	For
<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>		

The Hartford Financial Services Group, Inc.

Meeting Date: 05/18/2016	Country: USA	Primary Security ID: 416515104
Record Date: 03/21/2016	Meeting Type: Annual	
Primary CUSIP: 416515104		
Shares Voted: 236		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Robert B. Allardice, III	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Trevor Fetter	For
1c	Elect Director Kathryn A. Mikells	For
1d	Elect Director Michael G. Morris	For
1e	Elect Director Thomas A. Renyi	For
1f	Elect Director Julie G. Richardson	For
1g	Elect Director Teresa W. Roseborough	For
1h	Elect Director Virginia P. Ruesterholz	For
1i	Elect Director Charles B. Strauss	For
1j	Elect Director Christopher J. Swift	For
1k	Elect Director H. Patrick Swygert	For
2	Ratify Deloitte & Touche LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Hartford Financial Services Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has matched its peers on pay to its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Advisory Vote on Say on Pay Frequency <i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>	One Year

The Hershey Company

Meeting Date: 05/04/2016 **Country:** USA **Primary Security ID:** 427866108
Record Date: 03/07/2016 **Meeting Type:** Annual

Primary CUSIP: 427866108

Shares Voted: 83

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Pamela M. Arway <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director John P. Bilbrey	For
1.3	Elect Director Robert F. Cavanaugh	For
1.4	Elect Director Charles A. Davis	For
1.5	Elect Director Mary Kay Haben	For
1.6	Elect Director Robert M. Malcolm	For
1.7	Elect Director James M. Mead	For
1.8	Elect Director James E. Nevels	For
1.9	Elect Director Anthony J. Palmer	For
1.10	Elect Director Thomas J. Ridge	For
1.11	Elect Director David L. Shedlarz	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Hershey Company

Proposal Number	Proposal Text	Vote Instruction
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
5	Report on Use of Nanomaterials in Products <i>Voter Rationale: A vote for this proposal is warranted, as additional information regarding the company's product safety policies and practices would aid shareholders in assessing the company's management of related issues and potential concerns.</i>	For

The Home Depot, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 437076102

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 437076102

Shares Voted: 731

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gerard J. Arpey <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Ari Bousbib	For
1c	Elect Director Gregory D. Brenneman	For
1d	Elect Director J. Frank Brown	For
1e	Elect Director Albert P. Carey	Against
1f	Elect Director Armando Codina	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Home Depot, Inc.

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Helena B. Foulkes	Against
1h	Elect Director Linda R. Gooden	Against
1i	Elect Director Wayne M. Hewett	For
1j	Elect Director Karen L. Katen	Against
1k	Elect Director Craig A. Menear	Against
1l	Elect Director Mark Vadon	Against
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Prepare Employment Diversity Report and Report on Diversity Policies	For
	<i>Voter Rationale: This proposal seeks a report from the Company on its Equal Employment policies and practices. The Company asserts it is in full compliance with all legal requirements. This report would be a good way for it to check on that. A vote is cast in favor.</i>	
5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
	<i>Voter Rationale: This proposal restores the right of shareholders to call a special meeting. If shareholders want to call a special meeting, they should be able to do so. A vote is cast for the proposal.</i>	

The Interpublic Group of Companies, Inc.

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 460690100
Record Date: 03/24/2016 **Meeting Type:** Annual

Primary CUSIP: 460690100

Shares Voted: 233

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jocelyn Carter-Miller	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Interpublic Group of Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1.2	Elect Director Deborah Ellinger	For
1.3	Elect Director H. John Greeniaus	For
1.4	Elect Director Mary J. Steele Guilfoile	For
1.5	Elect Director Dawn Hudson	For
1.6	Elect Director William T. Kerr	For
1.7	Elect Director Henry S. Miller	For
1.8	Elect Director Jonathan F. Miller	Against
1.9	Elect Director Michael I. Roth	For
1.10	Elect Director David M. Thomas	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the payment of a golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Approve Qualified Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	
5	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
6	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The J. M. Smucker Company

Meeting Date: 08/17/2016

Country: USA

Primary Security ID: 832696405

Record Date: 06/20/2016

Meeting Type: Annual

Primary CUSIP: 832696405

Shares Voted: 69

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kathryn W. Dindo <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Paul J. Dolan	Against
1c	Elect Director Jay L. Henderson	Against
1d	Elect Director Nancy Lopez Knight	Against
1e	Elect Director Elizabeth Valk Long	For
1f	Elect Director Gary A. Oatey	For
1g	Elect Director Sandra Pianalto	For
1h	Elect Director Alex Shumate	For
1i	Elect Director Mark T. Smucker	Against
1j	Elect Director Richard K. Smucker	Against
1k	Elect Director Timothy P. Smucker	Against
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The J. M. Smucker Company

Proposal Number	Proposal Text	Vote Instruction
4	Report on Plans to Increase Renewable Energy Use <i>Voter Rationale: This shareholder proposal asks the Board to provide a public report by January 2017 that would analyze and offer a means by which the Company can increase its renewable energy sourcing and/or production. The proponent notes the Company's lack of renewable energy goals and specific information on how the Company evaluates renewable energy opportunities. The Company would demonstrate its commitment to reducing exposure to volatile energy prices by putting goals in place. The proponent is concerned that the Company may be lagging behind its peers, such as Campbell's Soup, and Mars which have shown the practicability of investing in renewable energy to reduce emissions. It is the Board's belief that the Company's Corporate Responsibility report is sufficient and that additional reporting on this issue is unnecessary and inappropriate. By demonstrating a commitment to renewable energy, the Company may gain an enhanced reputation. A public report about the Company's use of renewable energy would help the shareholders to better determine the Company's effort in renewable energy sourcing. A vote is cast for this proposal.</i>	For

The Kraft Heinz Company

Meeting Date: 04/21/2016 **Country:** USA **Primary Security ID:** 500754106
Record Date: 02/22/2016 **Meeting Type:** Annual
Primary CUSIP: 500754106

Shares Voted: 343

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gregory E. Abel <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Alexandre Behring	For
1c	Elect Director Warren E. Buffett	For
1d	Elect Director John T. Cahill	For
1e	Elect Director Tracy Britt Cool	For
1f	Elect Director Jeanne P. Jackson	For
1g	Elect Director Jorge Paulo Lemann	For
1h	Elect Director Mackey J. McDonald	For
1i	Elect Director John C. Pope	For
1j	Elect Director Marcel Herrmann Telles	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Kraft Heinz Company

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Advisory Vote on Say on Pay Frequency <i>Voter Rationale: This proposal asks shareholder whether they wish to vote on the Company's executive compensation annually, every two years or every three years. Annual approval is in the best interests of shareholders and a vote is cast in favor of that.</i>	One Year
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

The Kroger Co.

Meeting Date: 06/23/2016	Country: USA	Primary Security ID: 501044101
Record Date: 04/27/2016	Meeting Type: Annual	
Primary CUSIP: 501044101		
Shares Voted: 665		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Nora A. Aufreiter <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Robert D. Beyer	For
1c	Elect Director Anne Gates	For
1d	Elect Director Susan J. Kropf	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Kroger Co.

Proposal Number	Proposal Text	Vote Instruction
1e	Elect Director W. Rodney McMullen	For
1f	Elect Director Jorge P. Montoya	For
1g	Elect Director Clyde R. Moore	For
1h	Elect Director Susan M. Phillips	For
1i	Elect Director James A. Runde	For
1j	Elect Director Ronald L. Sargent	For
1k	Elect Director Bobby S. Shackouls	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Report on Human Rights Risk Assessment Process	For
	<i>Voter Rationale: This shareholder proposal requests the Company report on its human rights risk assessment process for its own operations and its supply chain. This would be prudent for the Company and would provide valuable information for shareholders. A vote is cast in favor.</i>	
5	Assess Environmental Impact of Non-Recyclable Packaging	For
	<i>Voter Rationale: This shareholder proposal requests a report assessing the environmental impacts of continuing to use unrecyclable brand packaging. Such a report would be prudent for the Company and allow shareholders to better understand the Company's efforts to manage and mitigate the risks associated with its post-consumer packaging waste. A vote is cast in favor.</i>	
6	Assess Feasibility and Benefits of Adopting Quantitative Renewable Energy Goals	For
	<i>Voter Rationale: This shareholder proposal request that the Company produce a report by the end of the 2016 year that would assess the climate benefits and usefulness of adopting a Company-wide, quantitative, time measured target for expanding the Company's renewable energy sourcing. The proponent notes that in the year 2014 there was an increase in the Company's Scope 1 carbon emissions and that the carbon emissions produced by the Company exceeded that of 29 countries. The Board maintains that the Company is committed to environmental sustainability, which is discussed in the Company's 2015 Sustainability Report. The Company points out that they use the EPA's ENERGY STAR program to estimate energy consumption, and has monetary incentives in place to meet reduction targets. The Company however provides limited information as it relates to renewable energy sourcing endeavors and the processes used to monitor and respond to climate change risk. Such information would be in the best interest of shareholders. A vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Kroger Co.

Proposal Number	Proposal Text	Vote Instruction
7	Adopt a Payout Policy Giving Preference to Share Buybacks Over Dividends	Against
<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>		

The Macerich Company

Meeting Date: 05/26/2016 Country: USA Primary Security ID: 554382101
Record Date: 03/21/2016 Meeting Type: Annual

Primary CUSIP: 554382101

Shares Voted: 73

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John H. Alschuler	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Arthur M. Coppola	For
1c	Elect Director Edward C. Coppola	For
1d	Elect Director Steven R. Hash	For
1e	Elect Director Fred S. Hubbell	For
1f	Elect Director Diana M. Laing	For
1g	Elect Director Mason G. Ross	For
1h	Elect Director Steven L. Soboroff	For
1i	Elect Director Andrea M. Stephen	For
1j	Elect Director John M. Sullivan	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Macerich Company

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 4.76% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	Against

The Mosaic Company

Meeting Date: 05/19/2016 **Country:** USA **Primary Security ID:** 61945C103
Record Date: 03/22/2016 **Meeting Type:** Annual
Primary CUSIP: 61945C103

Shares Voted: 193

Proposal Number	Proposal Text	Vote Instruction
1	Provide Directors May Be Removed With or Without Cause <i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles. A vote is cast in favor.</i>	For
2	Eliminate Class of Common Stock <i>Voter Rationale: This eliminates a class of common stock which has no shares outstanding and which the company has no intention to ever use. For those reasons, a vote in favor is cast.</i>	For
3a	Elect Director Nancy E. Cooper <i>Voter Rationale: This company has underperformed its peer group for the past five years. Given that performance, a vote is cast against all nominees to the board.</i>	Against
3b	Elect Director Gregory L. Ebel	Against
3c	Elect Director Timothy S. Gitzel	Against
3d	Elect Director Denise C. Johnson	Against
3e	Elect Director Emery N. Koenig	Against
3f	Elect Director Robert L. Lumpkins	Against
3g	Elect Director William T. Monahan	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Mosaic Company

Proposal Number	Proposal Text	Vote Instruction
3h	Elect Director James ('Joc') C. O'Rourke	Against
3i	Elect Director James L. Popowich	Against
3j	Elect Director David T. Seaton	Against
3k	Elect Director Steven M. Seibert	Against
4	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
6	Other Business	Against
	<i>Voter Rationale: This proposal requests permission to act upon such other business as may properly come before the meeting. Such a blank check delegation of voting rights is not in the best interests of shareholders. A vote is cast against.</i>	

The PNC Financial Services Group, Inc.

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 693475105
Record Date: 01/29/2016 **Meeting Type:** Annual

Primary CUSIP: 693475105

Shares Voted: 293

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Charles E. Bunch	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Marjorie Rodgers Cheshire	Against
1.3	Elect Director William S. Demchak	Against
1.4	Elect Director Andrew T. Feldstein	For
1.5	Elect Director Daniel R. Hesse	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.6	Elect Director Kay Coles James	For
1.7	Elect Director Richard B. Kelson	Against
1.8	Elect Director Jane G. Pepper	Against
1.9	Elect Director Donald J. Shepard	Against
1.10	Elect Director Lorene K. Steffes	For
1.11	Elect Director Dennis F. Strigl	For
1.12	Elect Director Michael J. Ward	Against
1.13	Elect Director Gregory D. Wasson	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.82% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

The Priceline Group Inc.

Meeting Date: 06/02/2016

Country: USA

Primary Security ID: 741503403

Record Date: 04/07/2016

Meeting Type: Annual

Primary CUSIP: 741503403

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Priceline Group Inc.

Shares Voted: 29

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Timothy M. Armstrong	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Jeffery H. Boyd	For
1.3	Elect Director Jan L. Docter	For
1.4	Elect Director Jeffrey E. Epstein	For
1.5	Elect Director James M. Guyette	For
1.6	Elect Director Charles H. Noski	For
1.7	Elect Director Nancy B. Peretsman	For
1.8	Elect Director Thomas E. Rothman	For
1.9	Elect Director Craig W. Rydin	For
1.10	Elect Director Lynn M. Vojvodich	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

The Procter & Gamble Company

Meeting Date: 10/11/2016

Country: USA

Primary Security ID: 742718109

Record Date: 08/12/2016

Meeting Type: Annual

Primary CUSIP: 742718109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Procter & Gamble Company

Shares Voted: 1,551

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Francis S. Blake <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Angela F. Braly	For
1c	Elect Director Kenneth I. Chenault	For
1d	Elect Director Scott D. Cook	For
1e	Elect Director Terry J. Lundgren	For
1f	Elect Director W. James McNerney, Jr.	For
1g	Elect Director David S. Taylor	For
1h	Elect Director Margaret C. Whitman	For
1i	Elect Director Patricia A. Woertz	For
1j	Elect Director Ernesto Zedillo	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is supportable. Therefore, a vote is cast in favor of this proposal.</i>	For
4	Report on Consistency Between Corporate Values and Political Activities <i>Voter Rationale: This proposal requests that the board of directors report to shareholders annually a congruency analysis between the Company's corporate values as defined by company policies and its political contributions. Based on the information that the Company currently provides regarding its corporate and PAC political contributions process, shareholders have sufficient information to able to assess the Company's political contributions practices and management of related risks. Therefore, a vote is cast against the proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Procter & Gamble Company

Proposal Number	Proposal Text	Vote Instruction
5	Report on Application of Company Non-Discrimination Policies in States with Pro-Discrimination Laws	For
<i>Voter Rationale: This shareholder proposal requests that the Company report on anti-gay impacts on its employees from state policies that support the discrimination against LGBT people in the states where it does business. The National Conference of State Legislatures reported in April 2016 that 21 states have so called "religious freedom" laws, including some where the Company has operations such as Indiana, Tennessee and North Carolina. The Company's Code of Business Ethics states a policy of zero tolerance for discrimination based on sexual orientation or gender identity, among other attributes. The proponent, NorthStar Asset Management, suggests a report may evaluate the risks and benefits of steps the Company may take to protect its LGBT employees such as public policy advocacy, human resources and educational strategies and relocation assistance. Public policy allowing discrimination may be an externality the Company should examine more closely given its stance that it does not tolerate discrimination against its employees. Therefore, a vote is cast in favor.</i>		

The Progressive Corporation

Meeting Date: 05/13/2016	Country: USA	Primary Security ID: 743315103
Record Date: 03/16/2016	Meeting Type: Annual	
Primary CUSIP: 743315103		

Shares Voted: 337

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Stuart B. Burgdoerfer	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Charles A. Davis	For
1.3	Elect Director Roger N. Farah	For
1.4	Elect Director Lawton W. Fitt	For
1.5	Elect Director Jeffrey D. Kelly	For
1.6	Elect Director Patrick H. Nettles	For
1.7	Elect Director Glenn M. Renwick	For
1.8	Elect Director Bradley T. Sheares	For
1.9	Elect Director Barbara R. Snyder	For
2	Eliminate Supermajority Vote Requirement	For
<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Progressive Corporation

Proposal Number	Proposal Text	Vote Instruction
3	Remove Supermajority Vote Requirement Applicable to Preferred Stock	For
<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>		
4	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Against
<i>Voter Rationale: This proposal seeks shareholder approval of the state of Ohio serving as the exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Ohio, or (iv) any action asserting a claim governed by the internal affairs doctrine. It is not in the best interests of shareholders to be prevented from seeking forums for disputes to which they would otherwise be entitled. For that reason, a vote is cast against.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
6	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

THE SHERWIN-WILLIAMS COMPANY

Meeting Date: 04/20/2016 **Country:** USA **Primary Security ID:** 824348106
Record Date: 02/22/2016 **Meeting Type:** Annual

Primary CUSIP: 824348106

Shares Voted: 46

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Arthur F. Anton	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Christopher M. Connor	For
1.3	Elect Director David F. Hodnik	For
1.4	Elect Director Thomas G. Kadien	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

THE SHERWIN-WILLIAMS COMPANY

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Richard J. Kramer	For
1.6	Elect Director Susan J. Kropf	For
1.7	Elect Director John G. Morikis	For
1.8	Elect Director Christine A. Poon	For
1.9	Elect Director John M. Stropki	For
1.10	Elect Director Matthew Thornton, III	For
1.11	Elect Director Steven H. Wunning	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly outperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive--despite the golden parachute--they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Amend Non-Employee Director Omnibus Stock Plan	Against
<i>Voter Rationale: This proposal establishes a stock plan for outside directors. Stock is granted without regard to company performance or director attendance. That is not in the best interests of shareholders. A vote is cast against.</i>		
4	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

The Southern Company

Meeting Date: 05/25/2016

Country: USA

Primary Security ID: 842587107

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 842587107

Shares Voted: 529

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Juanita Powell Baranco	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Jon A. Boscia	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Southern Company

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Henry A. 'Hal' Clark, III	For
1d	Elect Director Thomas A. Fanning	For
1e	Elect Director David J. Grain	For
1f	Elect Director Veronica M. Hagen	For
1g	Elect Director Warren A. Hood, Jr.	For
1h	Elect Director Linda P. Hudson	For
1i	Elect Director Donald M. James	For
1j	Elect Director John D. Johns	For
1k	Elect Director Dale E. Klein	For
1l	Elect Director William G. Smith, Jr.	For
1m	Elect Director Steven R. Specker	For
1n	Elect Director Larry D. Thompson	For
1o	Elect Director E. Jenner Wood, III	For
2	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
3	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	
4	Eliminate Fair Price Provision	For
	<i>Voter Rationale: This eliminates a "fair price" provision. Such provisions can discourage takeovers that would be beneficial to shareholders. Furthermore, shareholders should be willing to accept any price they want. A vote is cast in favor.</i>	
5	Permit Board to Amend Bylaws Without Shareholder Consent	Against
	<i>Voter Rationale: This proposal makes amendments to the Company's articles that include some changes that are adverse to shareholder interests. A vote is cast against.</i>	
6	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive – golden parachutes are provided, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Southern Company

Proposal Number	Proposal Text	Vote Instruction
7	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
8	Ratify Deloitte & Touche as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
9	Report on Strategy for Aligning with 2 Degree Scenario <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For
10	Report on Financial Risks of Stranded Carbon Assets <i>Voter Rationale: This proposal requests that the Board report to shareholders on how the Company is responding to rising regulatory, competitive, and public pressure to significantly reduce carbon dioxide and other greenhouse gas emissions. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	For

The TJX Companies, Inc.

Meeting Date: 06/07/2016 Country: USA Primary Security ID: 872540109

Record Date: 04/11/2016 Meeting Type: Annual

Primary CUSIP: 872540109

Shares Voted: 388

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Zein Abdalla <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Jose B. Alvarez	For
1.3	Elect Director Alan M. Bennett	For
1.4	Elect Director David T. Ching	For
1.5	Elect Director Ernie Herrman	For
1.6	Elect Director Michael F. Hines	For
1.7	Elect Director Amy B. Lane	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The TJX Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director Carol Meyrowitz	For
1.9	Elect Director John F. O'Brien	For
1.10	Elect Director Willow B. Shire	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Include Executive Diversity as a Performance Measure for Senior Executive Compensation	For
<i>Voter Rationale: This shareholder proposal requests that the board include diversity (gender, racial, and ethnic diversity) among senior executives as one of the performance measures when establishing CEO compensation. The proponent, NorthStar Asset Management believes that senior management should reflect the diversity of its employees as well as its customers, which are primarily female. The proponent points out that the Company's customer profile is 49.8% females and 33.1 % minorities, while Company management severely lacks diversity. The board agrees that diversity is important and including it as a consideration for a portion of CEO pay would link the goal with the outcome. A vote is cast in favor.</i>		
5	Report on Pay Disparity	For
<i>Voter Rationale: This shareholder proposal requests that the board report on the pay gap between the senior executive officers and the firm's employees. The Company should be preparing this information as part of the required reporting that will come online in 2018. This information will be useful for shareholders to assess the Company's capital allocation. A vote is cast in favor.</i>		

The Travelers Companies, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 89417E109

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 89417E109

Shares Voted: 176

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Alan L. Beller	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director John H. Dasburg	For
1c	Elect Director Janet M. Dolan	For
1d	Elect Director Kenneth M. Duberstein	For
1e	Elect Director Jay S. Fishman	For
1f	Elect Director Patricia L. Higgins	For
1g	Elect Director Thomas R. Hodgson	For
1h	Elect Director William J. Kane	For
1i	Elect Director Cleve L. Killingsworth, Jr.	For
1j	Elect Director Philip T. (Pete) Ruegger, III	For
1k	Elect Director Todd C. Schermerhorn	For
1l	Elect Director Alan D. Schnitzer	For
1m	Elect Director Donald J. Shepard	For
1n	Elect Director Laurie J. Thomsen	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 7.97% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
5	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

The Walt Disney Company

Meeting Date: 03/03/2016	Country: USA	Primary Security ID: 254687106
Record Date: 01/04/2016	Meeting Type: Annual	
Primary CUSIP: 254687106		
Shares Voted: 877		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Susan E. Arnold <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director John S. Chen	For
1c	Elect Director Jack Dorsey	For
1d	Elect Director Robert A. Iger	For
1e	Elect Director Maria Elena Lagomasino	For
1f	Elect Director Fred H. Langhammer	For
1g	Elect Director Aylwin B. Lewis	For
1h	Elect Director Robert W. Matschullat	For
1i	Elect Director Mark G. Parker	For
1j	Elect Director Sheryl K. Sandberg	For
1k	Elect Director Orin C. Smith	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Walt Disney Company

Proposal Number	Proposal Text	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Reduce Supermajority Vote Requirement <i>Voter Rationale: The board is seeking shareholder approval to amend the company's restated certificate of incorporation to remove the requirement that business combinations with "Interested Persons" be approved by two-thirds of outstanding shares and remove the provision relating to amendment of that requirement. The Board has determined that the protections of Articles VII and VIII are no longer necessary since the protections are afforded in the Delaware General Corporation Law and other provisions of the Company's certificate of incorporation provide adequate protection from unfair acquisition attempts. A vote is cast for this proposal.</i>	For
5	Reduce Supermajority Vote Requirement <i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	For
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For

The Wendy's Company

Meeting Date: 05/26/2016

Country: USA

Primary Security ID: 95058W100

Record Date: 03/28/2016

Meeting Type: Annual

Primary CUSIP: 95058W100

Shares Voted: 1,212

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Nelson Peltz	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Wendy's Company

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1b	Elect Director Peter W. May	Against
1c	Elect Director Emil J. Brolick	Against
1d	Elect Director Janet Hill	For
1e	Elect Director Dennis M. Kass	For
1f	Elect Director Joseph A. Levato	For
1g	Elect Director Michelle 'Mich' J. Mathews-Spradlin	For
1h	Elect Director Matthew H. Peltz	Against
1i	Elect Director Todd A. Penegor	Against
1j	Elect Director Peter H. Rothschild	For
1k	Elect Director Arthur B. Winkleblack	For
2	Provide Proxy Access Right	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

The Western Union Company

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 959802109

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 959802109

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Western Union Company

Shares Voted: 292

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Martin I. Cole <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Hikmet Ersek	For
1c	Elect Director Richard A. Goodman	For
1d	Elect Director Jack M. Greenberg	For
1e	Elect Director Betsy D. Holden	For
1f	Elect Director Jeffrey A. Joerres	For
1g	Elect Director Roberto G. Mendoza	For
1h	Elect Director Michael A. Miles, Jr.	For
1i	Elect Director Robert W. Selander	For
1j	Elect Director Frances Fragos Townsend	For
1k	Elect Director Solomon D. Trujillo	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. These policies and procedures are excessive. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For
5	Amend Bylaws to Establish a Board Committee on Human Rights <i>Voter Rationale: This proposal seeks creation of a compliance committee to better ensure that the Company is in compliance with all relevant government regulations. That would be prudent for the Company and in the best interests of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Williams Companies, Inc.

Meeting Date: 06/27/2016

Country: USA

Primary Security ID: 969457100

Record Date: 05/19/2016

Meeting Type: Special

Primary CUSIP: 969457100

Shares Voted: 396

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Energy Transfer Equity, L.P. in a cash and stock – fixed exchange ratio (\$43.50 per share at announcement) transaction valued at \$32.6 billion. The Company is engaged in gas marketing and the gathering, storing, and the processing of natural gas and natural gas liquids. Energy Transfer Equity, L.P. is a master limited partnership that is a sister partnership to Energy Transfer Partners. It specializes in the storage and transportation of natural gas. The Board recommends shareholder approval because 1) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; 2) the combined company would have an increased scale of operations that would present a more diverse, competitive product; 3) there is the opportunity to achieve a cost savings of \$300 to \$400 million from the shared services; and 4) the robust sales process which included 18 strategic partners as well as the board's determination that the Company may risk losing this transaction if they continued to pursue other interests. Per the terms of the transaction, each Company share will receive \$8 in cash and 1.5274 Energy Transfer Equity, L.P. shares which represents a premium of 4.6% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by both Barclays Capital Inc. and Lazard Freres & Co. that the terms are fair to the Company's shareholders. Given the reasonable sales process, substantial premium, and positive market reaction to the announcement, a vote is cast in favor of this proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements are not in the best interests of shareholders because they provide: a total payment in excess of 2.99 times salary and bonus and that a recipient can receive cash payments and accelerated vesting of unvested equity awards even if he or she does not lose his job. Therefore, a vote is cast against.</i>	Against
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to obtain additional proxies if necessary, in order to support the merger. Since we support the merger, a vote is cast in favor.</i>	For

The Williams Companies, Inc.

Meeting Date: 11/23/2016

Country: USA

Primary Security ID: 969457100

Record Date: 10/07/2016

Meeting Type: Annual

Primary CUSIP: 969457100

Shares Voted: 403

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Alan S. Armstrong	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

The Williams Companies, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Stephen W. Bergstrom	For
1.3	Elect Director Stephen I. Chazen	For
1.4	Elect Director Kathleen B. Cooper	For
1.5	Elect Director Peter A. Ragaus	For
1.6	Elect Director Scott D. Sheffield	For
1.7	Elect Director Murray D. Smith	For
1.8	Elect Director William H. Spence	For
1.9	Elect Director Janice D. Stoney	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	

Thermo Fisher Scientific Inc.

Meeting Date: 05/18/2016	Country: USA	Primary Security ID: 883556102
Record Date: 03/28/2016	Meeting Type: Annual	
Primary CUSIP: 883556102		
	Shares Voted: 230	

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Marc N. Casper	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Nelson J. Chai	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director C. Martin Harris	For
1d	Elect Director Tyler Jacks	For
1e	Elect Director Judy C. Lewent	For
1f	Elect Director Thomas J. Lynch	For
1g	Elect Director Jim P. Manzi	For
1h	Elect Director William G. Parrett	For
1i	Elect Director Scott M. Sperling	For
1j	Elect Director Elaine S. Ullian	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Tiffany & Co.

Meeting Date: 05/26/2016	Country: USA	Primary Security ID: 886547108
Record Date: 03/28/2016	Meeting Type: Annual	
Primary CUSIP: 886547108		
Shares Voted: 65		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael J. Kowalski	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Rose Marie Bravo	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tiffany & Co.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Gary E. Costley	For
1d	Elect Director Frederic Cumenal	Against
1e	Elect Director Lawrence K. Fish	For
1f	Elect Director Abby F. Kohnstamm	For
1g	Elect Director Charles K. Marquis	For
1h	Elect Director Peter W. May	Against
1i	Elect Director William A. Shutzer	Against
1j	Elect Director Robert S. Singer	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Adopt and Issue a General Payout Policy	Against
<i>Voter Rationale: This shareholder proposal asks the board of directors to adopt a payout policy that gives preference to share repurchases (relative to cash dividends) as a method to return capital to shareholders. Share repurchases are not necessarily a superior method for distributing capital. The Board should not be tied to the restrictions contained in the proponent's proposal. Therefore, a vote is cast against this agenda item.</i>		

Time Warner Inc.

Meeting Date: 06/17/2016

Country: USA

Primary Security ID: 887317303

Record Date: 04/20/2016

Meeting Type: Annual

Primary CUSIP: 887317303

Shares Voted: 458

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director James L. Barksdale	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Time Warner Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director William P. Barr	For
1.3	Elect Director Jeffrey L. Bewkes	For
1.4	Elect Director Stephen F. Bollenbach	For
1.5	Elect Director Robert C. Clark	For
1.6	Elect Director Mathias Dopfner	For
1.7	Elect Director Jessica P. Einhorn	For
1.8	Elect Director Carlos M. Gutierrez	For
1.9	Elect Director Fred Hassan	For
1.10	Elect Director Paul D. Wachter	For
1.11	Elect Director Deborah C. Wright	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

T-Mobile US, Inc.

Meeting Date: 06/16/2016	Country: USA	Primary Security ID: 872590104
Record Date: 04/19/2016	Meeting Type: Annual	
Primary CUSIP: 872590104		
Shares Voted: 200		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director W. Michael Barnes	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

T-Mobile US, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Thomas Dannenfeldt	Withhold
1.3	Elect Director Srikant M. Datar	For
1.4	Elect Director Lawrence H. Guffey	For
1.5	Elect Director Timotheus Hottges	Withhold
1.6	Elect Director Bruno Jacobfeuerborn	Withhold
1.7	Elect Director Raphael Kubler	Withhold
1.8	Elect Director Thorsten Langheim	Withhold
1.9	Elect Director John J. Legere	Withhold
1.10	Elect Director Teresa A. Taylor	Withhold
1.11	Elect Director Kelvin R. Westbrook	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	
4	Pro-rata Vesting of Equity Awards	For
	<i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	
5	Amend Clawback Policy	For
	<i>Voter Rationale: This shareholder proposal requests the Board to amend the Company's senior executives' clawback policy to provide for a review and analysis of whether or not to seek recoupment of any incentive compensation paid, granted, or awarded to senior executives if it has been determined that there has been financial or reputational harm to the Company as a result of misconduct or irresponsibility on the part of the senior executives. This proposal also adds a disclosure requirement in which the Company would have to disclose the circumstances surrounding any recoupment (or any decisions made not to pursue recoupment) of compensation from senior executives. Additional transparency to the clawback policy would be in the best interest of shareholders. A vote is cast for this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Torchmark Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 891027104

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 891027104

Shares Voted: 66

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Charles E. Adair <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Marilyn A. Alexander	For
1.3	Elect Director David L. Boren	For
1.4	Elect Director Jane M. Buchan	For
1.5	Elect Director Gary L. Coleman	For
1.6	Elect Director Larry M. Hutchison	For
1.7	Elect Director Robert W. Ingram	For
1.8	Elect Director Lloyd W. Newton	For
1.9	Elect Director Darren M. Rebelez	For
1.10	Elect Director Lamar C. Smith	For
1.11	Elect Director Paul J. Zucconi	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Total System Services, Inc.

Meeting Date: 04/28/2016

Country: USA

Primary Security ID: 891906109

Record Date: 02/19/2016

Meeting Type: Annual

Primary CUSIP: 891906109

Shares Voted: 98

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James H. Blanchard <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1b	Elect Director Kriss Cloninger, III	Against
1c	Elect Director Walter W. Driver, Jr.	For
1d	Elect Director Sidney E. Harris	For
1e	Elect Director William M. Isaac	For
1f	Elect Director Pamela A. Joseph	Against
1g	Elect Director Mason H. Lampton	For
1h	Elect Director Connie D. McDaniel	For
1i	Elect Director Philip W. Tomlinson	Against
1j	Elect Director John T. Turner	For
1k	Elect Director Richard W. Ussery	Against
1l	Elect Director M. Troy Woods	Against
1m	Elect Director James D. Yancey	For
2	Ratify KPMG LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive—despite the payment of a golden parachute—they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tractor Supply Company

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 892356106

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 892356106

Shares Voted: 78

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Cynthia T. Jamison <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Johnston C. Adams	For
1.3	Elect Director Peter D. Bewley	For
1.4	Elect Director Keith R. Halbert	For
1.5	Elect Director George MacKenzie	For
1.6	Elect Director Edna K. Morris	For
1.7	Elect Director Mark J. Weikel	For
1.8	Elect Director Gregory A. Sandfort	For
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Transocean Ltd.

Meeting Date: 05/12/2016

Country: Switzerland

Primary Security ID: H8817H100

Record Date: 04/25/2016

Meeting Type: Annual

Primary CUSIP: H8817H100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Transocean Ltd.

Shares Voted: 197

Proposal Number	Proposal Text	Vote Instruction
1	Accept Financial Statements and Statutory Reports <i>Voter Rationale: The acceptance of financial statements and statutory reports is a routine, bookkeeping matter that does not materially affect shareholders. No objection has been made. A vote is cast in favor.</i>	For
2	Approve Discharge of Board and Senior Management <i>Voter Rationale: This proposal seeks approval of discharging the Board's responsibility for the fiscal year under review. Shareholders may no longer have the right to initiate legal action against the Board should the need arise in the future pursuant to this resolution. Therefore, a vote is cast against the proposal.</i>	Against
3	Appropriation of Available Earnings for Fiscal Year 2015 <i>Voter Rationale: This proposal seeks approval of the Company's allocation of income. This is normally a routine, bookkeeping matter and in the best interests of shareholders. No objection has been made. A vote is cast in favor of the proposal.</i>	For
4	Approve the Renewal of Authorized Share Capital without Preemptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). This concept is expensive, cumbersome and, in view of modern trading practices, unnecessary. The shares involved are not excessive. A yes vote is cast.</i>	For
5A	Elect Glyn A. Barker as Director <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. However, the Company has underperformed its peer group for the past five years. Given that performance, a vote is cast in favor of new nominees and against the incumbent directors.</i>	Against
5B	Elect Vanessa C.L. Chang as Director <i>Voter Rationale: See item 5A.</i>	Against
5C	Elect Frederico F. Curado as Director <i>Voter Rationale: See item 5A.</i>	Against
5D	Elect Chadwick C. Deaton as Director <i>Voter Rationale: See item 5A.</i>	Against
5E	Elect Vincent J. Intrieri as Director <i>Voter Rationale: See item 5A.</i>	Against
5F	Elect Martin B. McNamara as Director <i>Voter Rationale: See item 5A.</i>	Against
5G	Elect Samuel J. Merksamer as Director <i>Voter Rationale: See item 5A.</i>	Against
5H	Elect Merrill A. 'Pete' Miller, Jr. as Director <i>Voter Rationale: See item 5A.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Transocean Ltd.

Proposal Number	Proposal Text	Vote Instruction
5I	Elect Edward R. Muller as Director <i>Voter Rationale: See item 5A.</i>	Against
5J	Elect Tan Ek Kia as Director <i>Voter Rationale: See item 5A.</i>	Against
5K	Elect Jeremy D. Thigpen as Director <i>Voter Rationale: See item 5A.</i>	For
6	Elect Merrill A. 'Pete' Miller, Jr. as Board Chairman <i>Voter Rationale: See item 5A.</i>	Against
7A	Appoint Frederico F. Curado as Member of the Compensation Committee <i>Voter Rationale: See item 5A.</i>	Against
7B	Appoint Vincent J. Intrieri as Member of the Compensation Committee <i>Voter Rationale: See item 5A.</i>	Against
7C	Appoint Martin B. McNamara as Member of the Compensation Committee <i>Voter Rationale: See item 5A.</i>	Against
7D	Appoint Tan Ek Kia as Member of the Compensation Committee <i>Voter Rationale: See item 5A.</i>	Against
8	Designate Schweiger Advokatur/Notariat as Independent Proxy <i>Voter Rationale: This proposal seeks approval for the election of an independent proxy. This is a routine, ministerial matter that does not materially affect shareholders. A vote in favor is cast.</i>	For
9	Appointment Of Ernst & Young LLP as Independent Registered Public Accounting Firm for Fiscal Year 2016 and Reelection of Ernst & Young Ltd, Zurich as the Company's Auditor for a Further One-Year Term <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive (if any) for "other" services is so minimal that it does not pose a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
10	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal seeks shareholder advice on the Company's remuneration policy. The policy does contain some provisions that are materially adverse to shareholder interests (e.g., a golden parachute, excessive compensation, lack of independence on the remuneration committee, lack of specific performance standards, excessive dilution to current shareholder equity, retesting of performance standards). Therefore, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Transocean Ltd.

Proposal Number	Proposal Text	Vote Instruction
11A	Approve Maximum Remuneration of Board of Directors for the Period Between the 2016 and 2017 Annual General Meetings in the Amount of USD 4.12 Million <i>Voter Rationale: This proposal seeks approval of setting a ceiling on the total remuneration of directors. It is not possible to assess the remuneration because the Company failed to disclose the allocation of remuneration on an individual basis. For that reason, a vote is cast to abstain.</i>	Abstain
11B	Approve Maximum Remuneration of the Executive Management Team for Fiscal Year 2017 in the Amount of USD 29.62 Million <i>Voter Rationale: This proposal seeks approval for the remuneration of executive management on a binding basis. The Company's remuneration policy does contain some provisions that are materially adverse to shareholder interests. It also failed to disclose specific allocations to each executive based on the authorized amount. For those reasons, a vote is cast against the proposal.</i>	Against
12	Other Business <i>Voter Rationale: This proposal requests permission to act upon such other business as may properly come before the meeting. Such a blank check delegation of voting rights is not in the best interests of shareholders. A vote is cast against.</i>	Against

Tribune Media Company

Meeting Date: 05/05/2016	Country: USA	Primary Security ID: 896047503
Record Date: 03/11/2016	Meeting Type: Annual	
Primary CUSIP: 896047503		

Shares Voted: 100

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bruce A. Karsh <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Withhold
1.2	Elect Director Ross Levinsohn	For
1.3	Elect Director Peter E. Murphy	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tribune Media Company

Proposal Number	Proposal Text	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Approve Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.82% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	Against
5	Approve Non-Employee Director Omnibus Stock Plan <i>Voter Rationale: This proposal establishes a stock plan for outside directors. Stock is granted without regard to company performance or director attendance. That is not in the best interests of shareholders. A vote is cast against.</i>	Against

Tribune Publishing Company

Meeting Date: 06/02/2016 **Country:** USA **Primary Security ID:** 89703P107
Record Date: 04/15/2016 **Meeting Type:** Proxy Contest
Primary CUSIP: 89703P107

Shares Voted: 25

Proposal Number	Proposal Text	Vote Instruction
	Management Proxy Card	
1.1	Elect Director Carol Crenshaw <i>Voter Rationale: Gannett Co., Inc. (Gannett) is symbolically contesting the election of directors. The move is symbolic because Gannett filed the contest too late to put its nominees forward. Gannett's contest is in response to the Company's rejected of Gannett's all cash bid to acquire the Company. Gannett is an international, multi-platform news and information company. Gannett is urging that shareholders withhold votes from the Company's incumbent director nominees in an effort to pressure the board to engage in negotiations. In response, the board adopted a one-year poison pill with a 20 percent trigger that was not put forward for shareholder approval. The poison pill was adopted after the filing of the Company's definitive proxy statement and the Company has not committed to put the poison pill to a shareholder vote within one year. The board appeared well grounded in rejecting the Gannett's offer as it undervalued the firm and was timed when the stock was trading low due to external factors. Still, the board has reported two consecutive years of weak internal controls. Therefore, a vote is cast to withhold on the board to send a message that it needs to shore up its financial reporting controls.</i>	Withhold
1.2	Elect Director Justin C. Dearborn	Withhold
1.3	Elect Director David E. Dibble	Withhold
1.4	Elect Director Michael W. Ferro, Jr.	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tribune Publishing Company

Proposal Number	Proposal Text	Vote Instruction
1.5	Elect Director Philip G. Franklin	Withhold
1.6	Elect Director Eddy W. Hartenstein	Withhold
1.7	Elect Director Richard A. Reck	Withhold
1.8	Elect Director Donald Tang	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 16.14% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>		
4	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
Dissident Proxy (Gold Card)		
1.1	Management Nominee Carol Crenshaw	Do Not Vote
1.2	Management Nominee Justin C. Dearborn	Do Not Vote
1.3	Management Nominee David E. Dibble	Do Not Vote
1.4	Management Nominee Michael W. Ferro, Jr.	Do Not Vote
1.5	Management Nominee Philip G. Franklin	Do Not Vote
1.6	Management Nominee Eddy W. Hartenstein	Do Not Vote
1.7	Management Nominee Richard A. Reck	Do Not Vote
1.8	Management Nominee Donald Tang	Do Not Vote
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Do Not Vote

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tribune Publishing Company

Proposal Number	Proposal Text	Vote Instruction
3	Amend Omnibus Stock Plan	Do Not Vote
4	Ratify Ernst & Young LLP as Auditors	Do Not Vote

TripAdvisor, Inc.

Meeting Date: 06/23/2016 **Country:** USA **Primary Security ID:** 896945201
Record Date: 04/25/2016 **Meeting Type:** Annual

Primary CUSIP: 896945201

Shares Voted: 66

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Gregory B. Maffei	Withhold
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>		
1.2	Elect Director Stephen Kaufer	Withhold
1.3	Elect Director Dipchand (Deep) Nishar	For
1.4	Elect Director Jeremy Philips	For
1.5	Elect Director Spencer M. Rascoff	For
1.6	Elect Director Albert E. Rosenthaler	Withhold
1.7	Elect Director Sukhinder Singh Cassidy	For
1.8	Elect Director Robert S. Wiesenthal	For
2	Ratify KPMG LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Twenty-First Century Fox, Inc.

Meeting Date: 11/10/2016

Country: USA

Primary Security ID: 90130A101

Record Date: 09/13/2016

Meeting Type: Annual

Primary CUSIP: 90130A101

Shares Voted: 889

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director K. Rupert Murdoch	Against
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees.</i>	
1b	Elect Director Lachlan K. Murdoch	Against
1c	Elect Director Delphine Arnault	Against
1d	Elect Director James W. Breyer	For
1e	Elect Director Chase Carey	Against
1f	Elect Director David F. DeVoe	Against
1g	Elect Director Viet Dinh	For
1h	Elect Director Roderick I. Eddington	For
1i	Elect Director James R. Murdoch	Against
1j	Elect Director Jacques Nasser	For
1k	Elect Director Robert S. Silberman	For
1l	Elect Director Tidjane Thiam	For
1m	Elect Director Jeffrey W. Ubben	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tyco International plc

Meeting Date: 03/09/2016

Country: Ireland

Primary Security ID: G91442106

Record Date: 01/04/2016

Meeting Type: Annual

Primary CUSIP: H89128104

Shares Voted: 244

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Edward D. Breen	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Herman E. Bulls	For
1c	Elect Director Michael E. Daniels	For
1d	Elect Director Frank M. Drendel	For
1e	Elect Director Brian Duperreault	For
1f	Elect Director Rajiv L. Gupta	For
1g	Elect Director George R. Oliver	For
1h	Elect Director Brendan R. O'Neill	For
1i	Elect Director Jurgen Tinggren	For
1j	Elect Director Sandra S. Wijnberg	For
1k	Elect Director R. David Yost	For
2a	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
2b	Authorize Board to Fix Remuneration of Auditors	For
	<i>Voter Rationale: Here, the amount of remuneration the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the auditors' remuneration.</i>	
3	Authorize Share Repurchase Program	For
	<i>Voter Rationale: The Company seeks authority to repurchase its own shares. Stock repurchases are usually in the best interests of shareholders because they send a positive message to the market that the Company is confident in its future and they can be used to improve earnings per share or stabilize prices. A vote is cast in favor.</i>	
4	Determine Price Range for Reissuance of Treasury Shares	For
	<i>Voter Rationale: This is a procedural matter. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tyco International plc

Proposal Number	Proposal Text	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		

Tyco International plc

Meeting Date: 08/17/2016	Country: Ireland	Primary Security ID: G91442106
Record Date: 06/27/2016	Meeting Type: Special	
Primary CUSIP: H89128104		
Shares Voted: 248		

Proposal Number	Proposal Text	Vote Instruction
1	Amend Articles Re: Memorandum of Association	For
<i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>		
2	Amend Articles Re: Tyco Governing Documents Proposals	For
<i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>		
3	Approve Stock Consolidation	For
<i>Voter Rationale: This seeks approval of a reverse stock split. The goal is to increase the price of the stock to increase its appeal to institutional investors. This is in the best interest of current shareholders. A vote is cast in favor.</i>		
4	Increase Authorized Common Stock	For
<i>Voter Rationale: The company seeks to increase the number of common shares authorized. The amount sought is not more than 50% of the original authorized amount. A vote is cast in favor.</i>		
5	Issue Shares in Connection with the Merger	For
<i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Johnson Controls. Per the terms of the acquisition, each share of Company stock will receive one share in the combined company, which represents a premium of 11.1% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Lazard Freres & Co. that the terms are fair to the Company's shareholders. For those reasons, a vote is cast in favor of the proposal.</i>		
6	Change Company Name to Johnson Controls International plc	For
<i>Voter Rationale: This is a routine, ministerial matter. A vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tyco International plc

Proposal Number	Proposal Text	Vote Instruction
7	Increase Authorized Preferred and Common Stock <i>Voter Rationale: This proposal calls for increasing stock in order to complete the transaction. A vote is cast in favor.</i>	For
8	Approve the Directors' Authority to Allot Shares <i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The number of shares involved are not excessive. A vote is cast in favor.</i>	For
9	Approve the Disapplication of Statutory Pre-Emption Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are not excessive. A yes vote is cast.</i>	For
10	Approve the Renominalization of Tyco Ordinary Shares <i>Voter Rationale: This is a procedural matter. A vote is cast in favor.</i>	For
11	Approve the Creation of Distributable Reserves <i>Voter Rationale: This is a procedural matter. A vote is cast in favor.</i>	For

Tyson Foods, Inc.

Meeting Date: 02/05/2016	Country: USA	Primary Security ID: 902494103
Record Date: 12/07/2015	Meeting Type: Annual	
Primary CUSIP: 902494103		

Shares Voted: 175

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John Tyson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1b	Elect Director Gaurdie E. Banister, Jr.	For
1c	Elect Director Mike Beebe	For
1d	Elect Director Mikel A. Durham	Against
1e	Elect Director Kevin M. McNamara	For
1f	Elect Director Brad T. Sauer	For
1g	Elect Director Donnie Smith	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tyson Foods, Inc.

Proposal Number	Proposal Text	Vote Instruction
1h	Elect Director Robert Thurber	For
1i	Elect Director Barbara A. Tyson	Against
2	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to re-approve the Company's annual incentive bonus plan for senior executive officers. Section 162(m) of the Internal Revenue Code requires that shareholders reapprove the plan every five years. A vote is cast against this proposal because the performance objectives are not specific enough to determine what a participant must accomplish in order to receive an award.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Report on the Risks Associated with Use of Gestation Crates in Supply Chain	For
	<i>Voter Rationale: This proposal asks the Company report to shareholders detailing the possible risks and operational impacts associated with allowing the indefinite use of 'gestation crates' in the Company's supply chain. A vote is cast in favor because current regulatory and industry trends indicate a shift away from the use of gestation crates and shareholders would benefit from more information about how the Company is evaluating and managing the potential risks associated with this changing landscape.</i>	
5	Implement a Water Quality Stewardship Policy	For
	<i>Voter Rationale: This shareholder proposal seeks to have the Company adopt and implement a water stewardship policy that outlines leading practices to improve water quality for all company-owned facilities, facilities under contract to it, and suppliers. The proponent contends that the company "is exposed to environmental, reputational, and financial risks associated with water pollution from animal feed and byproducts." The Company's proxy statement discloses it is currently involved in litigation alleging fish kill and odor issues regarding its plant in Monett, Missouri, and pollution of the Illinois River Watershed. In recent years it has also settled claims of additional water contamination products. Shareholders would benefit from the adoption of a water stewardship policy, as it would allow them to better understand how the company is managing this issue, and also help alleviate any potential reputational and financial risks related to effluent discharges and runoff. Therefore a vote is cast in favor.</i>	
6	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive officer. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions. A vote is cast in favor.</i>	
7	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
	<i>Voter Rationale: This proposal eliminates a dual class stock with different voting and dividend rights. It is best for all shareholders to be treated equally. A vote is cast in favor of the proposal.</i>	
8	Report on Working Conditions	For
	<i>Voter Rationale: This proposal requests that the Board report to shareholders on the working conditions at its processing plants. The proponent cites a Department of Labor report that found that poultry workers suffer injuries and illnesses at five times the national average, and suffer carpal tunnel syndrome at seven times the national average. This would provide shareholders with useful information on an important topic. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Tyson Foods, Inc.

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

9	Report on Lobbying Payments and Policy	For
---	--	-----

Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that it encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.

U.S. Bancorp

Meeting Date: 04/19/2016	Country: USA	Primary Security ID: 902973304
Record Date: 02/23/2016	Meeting Type: Annual	

Primary CUSIP: 902973304

Shares Voted: 949

Proposal Number	Proposal Text	Vote Instruction
-----------------	---------------	------------------

1a	Elect Director Douglas M. Baker, Jr.	For
----	--------------------------------------	-----

Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.

1b	Elect Director Warner L. Baxter	For
----	---------------------------------	-----

1c	Elect Director Marc N. Casper	For
----	-------------------------------	-----

1d	Elect Director Arthur D. Collins, Jr.	For
----	---------------------------------------	-----

1e	Elect Director Richard K. Davis	For
----	---------------------------------	-----

1f	Elect Director Kimberly J. Harris	For
----	-----------------------------------	-----

1g	Elect Director Roland A. Hernandez	For
----	------------------------------------	-----

1h	Elect Director Doreen Woo Ho	For
----	------------------------------	-----

1i	Elect Director Olivia F. Kirtley	For
----	----------------------------------	-----

1j	Elect Director Karen S. Lynch	For
----	-------------------------------	-----

1k	Elect Director David B. O'Maley	For
----	---------------------------------	-----

1l	Elect Director O'dell M. Owens	For
----	--------------------------------	-----

1m	Elect Director Craig D. Schnuck	For
----	---------------------------------	-----

1n	Elect Director Scott W. Wine	For
----	------------------------------	-----

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

U.S. Bancorp

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
5	Adopt Share Retention Policy For Senior Executives <i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 75%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	For

UDR, Inc.

Meeting Date: 05/12/2016 **Country:** USA **Primary Security ID:** 902653104
Record Date: 03/18/2016 **Meeting Type:** Annual
Primary CUSIP: 902653104

Shares Voted: 151

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Katherine A. Cattanach <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1b	Elect Director Robert P. Freeman	For
1c	Elect Director Jon A. Grove	For
1d	Elect Director Mary Ann King	For
1e	Elect Director James D. Klingbeil	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

UDR, Inc.

Proposal Number	Proposal Text	Vote Instruction
1f	Elect Director Clint D. McDonnough	For
1g	Elect Director Robert A. McNamara	For
1h	Elect Director Mark R. Patterson	For
1i	Elect Director Lynne B. Sagalyn	For
1j	Elect Director Thomas W. Toomey	For
2	Ratify Ernst & Young LLP as Auditors	Against

Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.

3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
---	--	-----

Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.

Under Armour, Inc.

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 904311107
Record Date: 02/26/2016 **Meeting Type:** Annual

Primary CUSIP: 904311107

Shares Voted: 104

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Kevin A. Plank	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Byron K. Adams, Jr.	For
1.3	Elect Director George W. Bodenheimer	For
1.4	Elect Director Douglas E. Coltharp	For
1.5	Elect Director Anthony W. Deering	For
1.6	Elect Director Karen W. Katz	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Under Armour, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.7	Elect Director A.B. Krongard	For
1.8	Elect Director William R. McDermott	For
1.9	Elect Director Eric T. Olson	For
1.10	Elect Director Harvey L. Sanders	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Union Pacific Corporation

Meeting Date: 05/12/2016	Country: USA	Primary Security ID: 907818108
Record Date: 03/11/2016	Meeting Type: Annual	
Primary CUSIP: 907818108		
Shares Voted: 493		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Andrew H. Card, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Erroll B. Davis, Jr.	For
1.3	Elect Director David B. Dillon	For
1.4	Elect Director Lance M. Fritz	For
1.5	Elect Director Charles C. Krulak	For
1.6	Elect Director Jane H. Lute	For
1.7	Elect Director Michael R. McCarthy	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Union Pacific Corporation

Proposal Number	Proposal Text	Vote Instruction
1.8	Elect Director Michael W. McConnell	For
1.9	Elect Director Thomas F. McLarty, III	For
1.10	Elect Director Steven R. Rogel	For
1.11	Elect Director Jose H. Villarreal	For
2	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Stock Retention	For
	<i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 75%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

United Continental Holdings, Inc.

Meeting Date: 06/08/2016

Country: USA

Primary Security ID: 910047109

Record Date: 04/21/2016

Meeting Type: Annual

Primary CUSIP: 910047109

Shares Voted: 208

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Carolyn Corvi	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is such a majority. Therefore, a vote is cast in favor of all directors.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

United Continental Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Jane C. Garvey	For
1.3	Elect Director Barnaby 'Barney' M. Harford	For
1.4	Elect Director Walter Isaacson	For
1.5	Elect Director James A. C. Kennedy	For
1.6	Elect Director Robert A. Milton	For
1.7	Elect Director Oscar Munoz	For
1.8	Elect Director William R. Nuti	For
1.9	Elect Director Edward L. Shapiro	For
1.10	Elect Director Laurence E. Simmons	For
1.11	Elect Director David J. Vitale	For
1.12	Elect Director James M. Whitehurst	For
2	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

United Parcel Service, Inc.

Meeting Date: 05/05/2016	Country: USA	Primary Security ID: 911312106
Record Date: 03/07/2016	Meeting Type: Annual	
Primary CUSIP: 911312106		
Shares Voted: 402		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director David P. Abney	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

United Parcel Service, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Rodney C. Adkins	For
1c	Elect Director Michael J. Burns	For
1d	Elect Director William R. Johnson	For
1e	Elect Director Candace Kendle	For
1f	Elect Director Ann M. Livermore	For
1g	Elect Director Rudy H.P. Markham	For
1h	Elect Director Clark 'Sandy' T. Randt, Jr.	For
1i	Elect Director John T. Stankey	For
1j	Elect Director Carol B. Tome	For
1k	Elect Director Kevin M. Warsh	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
	<i>Voter Rationale: This proposal seeks approval for the Company to recapitalize to give each share the same voting right. That is in shareholders' best interest. A vote is cast in favor.</i>	
5	Adopt Holy Land Principles	For
	<i>Voter Rationale: This shareholder proposal requests the Company adopt the Holy Land Principles (HLP) that are directed towards its operations in Israel and the Palestinian Territories. The HLP is a code of conduct for U.S. companies operating in those two locations and its eight principles attempt to ensure non-discriminatory practices. Recruitment of underrepresented employee groups and developing training programs for minority workers are among the principles contained in the HLP. Ensuring fair and equal treatment of workers strengthens the Company's ability to operate in a contentious environment. Therefore a vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

United Rentals, Inc.

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 911363109

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 911363109

Shares Voted: 54

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Jenne K. Britell	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Jose B. Alvarez	For
1.3	Elect Director Bobby J. Griffin	For
1.4	Elect Director Michael J. Kneeland	For
1.5	Elect Director Singleton B. McAllister	For
1.6	Elect Director Brian D. McAuley	For
1.7	Elect Director John S. McKinney	For
1.8	Elect Director Jason D. Papastavrou	For
1.9	Elect Director Filippo Passerini	For
1.10	Elect Director Donald C. Roof	For
1.11	Elect Director Keith Wimbush	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Reduce Supermajority Vote Requirement	For
	<i>Voter Rationale: This proposal eliminates a supermajority requirement on any matters subjected to shareholder approval. If a majority of shareholders want to act, a simple majority should be sufficient. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

United Technologies Corporation

Meeting Date: 04/25/2016

Country: USA

Primary Security ID: 913017109

Record Date: 02/29/2016

Meeting Type: Annual

Primary CUSIP: 913017109

Shares Voted: 450

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John V. Faraci	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Jean-Pierre Garnier	For
1c	Elect Director Gregory J. Hayes	For
1d	Elect Director Edward A. Kangas	For
1e	Elect Director Ellen J. Kullman	For
1f	Elect Director Marshall O. Larsen	For
1g	Elect Director Harold McGraw, III	For
1h	Elect Director Richard B. Myers	For
1i	Elect Director Fredric G. Reynolds	For
1j	Elect Director Brian C. Rogers	For
1k	Elect Director H. Patrick Swygert	For
1l	Elect Director Andre Villeneuve	For
1m	Elect Director Christine Todd Whitman	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Eliminate Cumulative Voting	Against
	<i>Voter Rationale: This proposal eliminates cumulative voting, where each shareholder has votes equal to the number of shares multiplied by number of board nominees. A shareholder can lump all votes for one nominee--an effective way to elect someone. A no vote is cast.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

United Technologies Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

UnitedHealth Group Incorporated

Meeting Date: 06/06/2016

Country: USA

Primary Security ID: 91324P102

Record Date: 04/08/2016

Meeting Type: Annual

Primary CUSIP: 91324P102

Shares Voted: 551

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director William C. Ballard, Jr.	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>		
1b	Elect Director Edson Bueno	Against
1c	Elect Director Richard T. Burke	Against
1d	Elect Director Robert J. Darretta	For
1e	Elect Director Stephen J. Hemsley	Against
1f	Elect Director Michele J. Hooper	For
1g	Elect Director Rodger A. Lawson	Against
1h	Elect Director Glenn M. Renwick	For
1i	Elect Director Kenneth I. Shine	Against
1j	Elect Director Gail R. Wilensky	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

UnitedHealth Group Incorporated

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Universal Corporation

Meeting Date: 08/04/2016 Country: USA Primary Security ID: 913456109

Record Date: 06/10/2016 Meeting Type: Annual

Primary CUSIP: 913456109

Shares Voted: 100

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Thomas H. Johnson <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Michael T. Lawton	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Universal Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Mediation of Alleged Human Rights Violations <i>Voter Rationale: This shareholder proposal urges the Company to participate in mediation of alleged human rights violations which occur in the Company's operations if they are offered by a governmental National Contact Point for the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. The OECD mediation process is designed to create an environment for cooperative problem solving whereby the parties responsible for arriving at their own solution. Participation in this mediation process would send a signal that Company is committed to remedy human-rights violations if they should occur in the future. A vote is cast for this proposal.</i>	For

Universal Health Services, Inc.

Meeting Date: 05/18/2016 **Country:** USA **Primary Security ID:** 913903100
Record Date: 03/22/2016 **Meeting Type:** Annual

Primary CUSIP: 913903100

Shares Voted: 53

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director Robert H. Hotz <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

Unum Group

Meeting Date: 05/26/2016 **Country:** USA **Primary Security ID:** 91529Y106
Record Date: 03/28/2016 **Meeting Type:** Annual

Primary CUSIP: 91529Y106

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Unum Group

Shares Voted: 138

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Theodore H. Bunting, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	Against
1.2	Elect Director E. Michael Caulfield	Against
1.3	Elect Director Joseph J. Echevarria	Against
1.4	Elect Director Cynthia L. Egan	Against
1.5	Elect Director Pamela H. Godwin	Against
1.6	Elect Director Kevin T. Kabat	Against
1.7	Elect Director Timothy F. Keaney	Against
1.8	Elect Director Gloria C. Larson	Against
1.9	Elect Director Richard P. McKenney	Against
1.10	Elect Director Edward J. Muhl	Against
1.11	Elect Director Ronald P. O'Hanley	Against
1.12	Elect Director Francis J. Shammo	Against
1.13	Elect Director Thomas R. Watjen	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Approve Nonqualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Urban Outfitters, Inc.

Meeting Date: 05/24/2016

Country: USA

Primary Security ID: 917047102

Record Date: 03/17/2016

Meeting Type: Annual

Primary CUSIP: 917047102

Shares Voted: 50

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Edward N. Antoian <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director Scott A. Belair	Against
1.3	Elect Director Harry S. Cherken, Jr.	Against
1.4	Elect Director Scott Galloway	For
1.5	Elect Director Margaret A. Hayne	Against
1.6	Elect Director Richard A. Hayne	Against
1.7	Elect Director Elizabeth Ann Lambert	For
1.8	Elect Director Joel S. Lawson, III	For
1.9	Elect Director Robert H. Strouse	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For

V.F. Corporation

Meeting Date: 04/26/2016

Country: USA

Primary Security ID: 918204108

Record Date: 03/01/2016

Meeting Type: Annual

Primary CUSIP: 918204108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

V.F. Corporation

Shares Voted: 197

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Richard T. Carucci	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Juliana L. Chugg	For
1.3	Elect Director Juan Ernesto de Bedout	For
1.4	Elect Director Mark S. Hoplamazian	For
1.5	Elect Director Robert J. Hurst	For
1.6	Elect Director Laura W. Lang	For
1.7	Elect Director W. Alan McCollough	For
1.8	Elect Director W. Rodney McMullen	For
1.9	Elect Director Clarence Otis, Jr.	For
1.10	Elect Director Steven E. Rendle	For
1.11	Elect Director Matthew J. Shattock	For
1.12	Elect Director Eric C. Wiseman	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify PricewaterhouseCoopers LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Valero Energy Corporation

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 91913Y100

Record Date: 03/15/2016

Meeting Type: Annual

Primary CUSIP: 91913Y100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Valero Energy Corporation

Shares Voted: 278

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Joseph W. Gorder	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Deborah P. Majoras	For
1c	Elect Director Donald L. Nickles	For
1d	Elect Director Philip J. Pfeiffer	For
1e	Elect Director Robert A. Profusek	For
1f	Elect Director Susan Kaufman Purcell	For
1g	Elect Director Stephen M. Waters	For
1h	Elect Director Randall J. Weisenburger	For
1i	Elect Director Rayford Wilkins, Jr.	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive-specifically the golden parachute. They do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Certificate of Incorporation to provide for removal of directors without cause	For
	<i>Voter Rationale: This proposal makes various good housekeeping amendments to the Company's articles and represents an improvement to shareholders' rights. A vote is cast in favor.</i>	
5	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Varian Medical Systems, Inc.

Meeting Date: 02/11/2016 **Country:** USA **Primary Security ID:** 92220P105
Record Date: 12/15/2015 **Meeting Type:** Annual

Primary CUSIP: 92220P105

Shares Voted: 57

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director R. Andrew Eckert <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority. There is such a majority here but some incumbent nominees failed to attend 75% of their meetings without a valid excuse. A vote is cast in favor of all nominees except for the nominee with such poor attendance record.</i>	For
1.2	Elect Director Mark R. Laret	Withhold
1.3	Elect Director Erich R. Reinhardt	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vector Group Ltd.

Meeting Date: 04/28/2016 **Country:** USA **Primary Security ID:** 92240M108
Record Date: 03/01/2016 **Meeting Type:** Annual

Primary CUSIP: 92240M108

Shares Voted: 225

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Bennett S. LeBow	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Vector Group Ltd.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1.2	Elect Director Howard M. Lorber	Withhold
1.3	Elect Director Ronald J. Bernstein	Withhold
1.4	Elect Director Stanley S. Arkin	For
1.5	Elect Director Henry C. Beinstein	For
1.6	Elect Director Jeffrey S. Podell	For
1.7	Elect Director Jean E. Sharpe	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has substantially overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
4	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Ventas, Inc.

Meeting Date: 05/10/2016

Country: USA

Primary Security ID: 92276F100

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 92276F100

Shares Voted: 192

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Melody C. Barnes	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Ventas, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	
1B	Elect Director Debra A. Cafaro	For
1C	Elect Director Jay M. Gellert	For
1D	Elect Director Richard I. Gilchrist	For
1E	Elect Director Matthew J. Lustig	For
1F	Elect Director Douglas M. Pasquale	Against
1G	Elect Director Robert D. Reed	For
1H	Elect Director Glenn J. Rufrano	For
1I	Elect Director James D. Shelton	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has significantly overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	

VeriSign, Inc.

Meeting Date: 06/09/2016	Country: USA	Primary Security ID: 92343E102
Record Date: 04/15/2016	Meeting Type: Annual	
Primary CUSIP: 92343E102		
Shares Voted: 56		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director D. James Bidzos	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

VeriSign, Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Kathleen A. Cote	For
1.3	Elect Director Thomas F. Frist, III	For
1.4	Elect Director Jamie S. Gorelick	For
1.5	Elect Director Roger H. Moore	For
1.6	Elect Director Louis A. Simpson	For
1.7	Elect Director Timothy Tomlinson	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	
4	Permit Board to Amend Bylaws Without Shareholder Consent	Against
	<i>Voter Rationale: This proposal makes amendments to the Company's articles that include some changes that are adverse to shareholder interests. A vote is cast against.</i>	
5	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
6	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Verisk Analytics, Inc.

Meeting Date: 05/18/2016

Country: USA

Primary Security ID: 92345Y106

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 92345Y106

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Verisk Analytics, Inc.

Shares Voted: 90

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John F. Lehman, Jr. <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	For
1.2	Elect Director Andrew G. Mills	For
1.3	Elect Director Constantine P. Iordanou	Against
1.4	Elect Director Scott G. Stephenson	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte and Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Verizon Communications Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 92343V104

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 92343V104

Shares Voted: 2,347

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Shellye L. Archambeau <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Mark T. Bertolini	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Verizon Communications Inc.

Proposal Number	Proposal Text	Vote Instruction
1.3	Elect Director Richard L. Carrion	For
1.4	Elect Director Melanie L. Healey	For
1.5	Elect Director M. Frances Keeth	For
1.6	Elect Director Karl-Ludwig Kley	For
1.7	Elect Director Lowell C. McAdam	For
1.8	Elect Director Donald T. Nicolaisen	For
1.9	Elect Director Clarence Otis, Jr.	For
1.10	Elect Director Rodney E. Slater	For
1.11	Elect Director Kathryn A. Tesija	For
1.12	Elect Director Gregory D. Wasson	For
1.13	Elect Director Gregory G. Weaver	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Adopt Quantitative Renewable Energy Goals	For
	<i>Voter Rationale: This shareholder proposal asks the Company to set company-wide quantitative targets by March 2016 to increase renewable sourcing and/or production. The proponents contend that the Company's current climate change strategy is inadequate and does not have renewable energy targets that demonstrate a proactive approach to reducing exposure to volatile energy prices, reputational risk, and meeting global clean energy goals. The filers are concerned that the Company is lagging behind industry peers such as Intel, Microsoft, and SAP who have goals to source 100 percent of their energy from renewable sources. The setting of quantitative targets as the proponents advocate, would give shareholders a clearer picture of how serious the company's effort is in tackling the climate change issue. A vote is cast in favor of the proposal.</i>	
5	Report on Indirect Political Contributions	For
	<i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Verizon Communications Inc.

Proposal Number	Proposal Text	Vote Instruction
6	Report on Lobbying Payments and Policy <i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	For
7	Require Independent Board Chairman <i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	For
8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote <i>Voter Rationale: This proposal would require that golden parachutes (lucrative severance packages for key executives who are terminated) be approved by shareholders. Such packages can be excessive and unjustified. The proposal also would ban golden parachutes given for a change in control or merger which is approved but not completed. A yes vote is cast.</i>	For
9	Stock Retention/Holding Period <i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares (not lower than 75%) acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	For

Vertex Pharmaceuticals Incorporated

Meeting Date: 06/15/2016

Country: USA

Primary Security ID: 92532F100

Record Date: 04/20/2016

Meeting Type: Annual

Primary CUSIP: 92532F100

Shares Voted: 143

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Joshua Boger <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Terrence C. Kearney	For
1.3	Elect Director Yuchun Lee	For
1.4	Elect Director Elaine S. Ullian	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Vertex Pharmaceuticals Incorporated

Proposal Number	Proposal Text	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
4	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
5	Pro-rata Vesting of Equity Awards <i>Voter Rationale: This proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For
6	Stock Retention/Holding Period <i>Voter Rationale: This proposal asks the Board to adopt a policy requiring that senior executives retain a significant percentage of shares acquired through equity compensation programs. Requiring senior executives to hold a significant portion of shares obtained through compensation plans would focus the executives attention on the Company's long-term success and would help align their interest with those of shareholders. A vote is cast in favor.</i>	For
7	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation <i>Voter Rationale: This shareholder proposal requests that the Compensation Committee provide a report assessing the feasibility of including sustainability metrics into performance criteria for senior executive performance-based pay. Given the Company's limited disclosure on sustainability issues, a review of the incentives driving senior executive performance is appropriate and sustainability metrics should be evaluated as part of that review. A vote is cast in favor.</i>	For

Viacom Inc.

Meeting Date: 03/14/2016

Country: USA

Primary Security ID: 92553P201

Record Date: 01/19/2016

Meeting Type: Annual

Primary CUSIP: 92553P201

Shares Voted: 200

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director George S. Abrams	Withhold

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Viacom Inc.

Proposal Number	Proposal Text	Vote Instruction
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for other outsider nominees and against insiders since there is not a two-thirds majority of independent outsiders on the board.</i>		
1.2	Elect Director Philippe P. Dauman	Withhold
1.3	Elect Director Thomas E. Dooley	Withhold
1.4	Elect Director Cristiana Falcone Sorrell	Withhold
1.5	Elect Director Blythe J. McGarvie	Withhold
1.6	Elect Director Deborah Norville	For
1.7	Elect Director Charles E. Phillips, Jr.	For
1.8	Elect Director Shari Redstone	Withhold
1.9	Elect Director Sumner M. Redstone	Withhold
1.10	Elect Director Frederic V. Salerno	Withhold
1.11	Elect Director William Schwartz	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
3	Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
<i>Voter Rationale: This proposal seeks approval for the Company to recapitalize to give each share the same voting right. That is in shareholders' best interest. A vote is cast in favor.</i>		

Visa Inc.

Meeting Date: 02/03/2016	Country: USA	Primary Security ID: 92826C839
Record Date: 12/07/2015	Meeting Type: Annual	
Primary CUSIP: 92826C839		
Shares Voted: 1,120		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Lloyd A. Carney	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Visa Inc.

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Mary B. Cranston	For
1c	Elect Director Francisco Javier Fernandez-Carbajal	For
1d	Elect Director Alfred F. Kelly, Jr.	For
1e	Elect Director Robert W. Matschullat	For
1f	Elect Director Cathy E. Minehan	For
1g	Elect Director Suzanne Nora Johnson	For
1h	Elect Director David J. Pang	For
1i	Elect Director Charles W. Scharf	For
1j	Elect Director John A. C. Swainson	For
1k	Elect Director Maynard G. Webb, Jr.	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has significantly outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	
4	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Vornado Realty Trust

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 929042109

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 929042109

Shares Voted: 102

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Candace K. Beinecke <i>Voter Rationale: The board has failed to implement a shareholder proposal that received a majority vote at the 2015 annual meeting. Specifically, the company failed to address the shareholder proposal that the chairman should be an independent trustee. As representatives of the shareholders, directors should implement those proposals that receive a majority vote. Because of their failure to do so, a vote is cast to withhold authority for all nominees to the board.</i>	Withhold
1.2	Elect Director Robert P. Kogod	Withhold
1.3	Elect Director Richard R. West	Withhold
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Declassify the Board of Directors <i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For

Vulcan Materials Company

Meeting Date: 05/13/2016

Country: USA

Primary Security ID: 929160109

Record Date: 03/14/2016

Meeting Type: Annual

Primary CUSIP: 929160109

Shares Voted: 77

Proposal Number	Proposal Text	Vote Instruction
1A	Elect Director Elaine L. Chao	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Vulcan Materials Company

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders.</i>	
1B	Elect Director Lee J. Styslinger, III	For
1C	Elect Director Douglas J. McGregor	For
1D	Elect Director Vincent J. Trosino	For
2	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.38% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

W.W. Grainger, Inc.

Meeting Date: 04/27/2016

Country: USA

Primary Security ID: 384802104

Record Date: 03/07/2016

Meeting Type: Annual

Primary CUSIP: 384802104

Shares Voted: 33

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Rodney C. Adkins	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

W.W. Grainger, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.2	Elect Director Brian P. Anderson	For
1.3	Elect Director V. Ann Hailey	For
1.4	Elect Director Stuart L. Levenick	For
1.5	Elect Director Neil S. Novich	For
1.6	Elect Director Michael J. Roberts	For
1.7	Elect Director Gary L. Rogers	For
1.8	Elect Director James T. Ryan	For
1.9	Elect Director E. Scott Santi	For
1.10	Elect Director James D. Slavik	For
2	Ratify Ernst & Young LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	

Walgreens Boots Alliance, Inc.

Meeting Date: 01/27/2016 Country: USA Primary Security ID: 931427108
Record Date: 11/30/2015 Meeting Type: Annual

Primary CUSIP: 931427108

Shares Voted: 502

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Janice M. Babiak	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not such a majority. Therefore, a vote is cast in favor of all independent outsiders and against all insiders.</i>	
1b	Elect Director David J. Brailer	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Walgreens Boots Alliance, Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director William C. Foote	For
1d	Elect Director Ginger L. Graham	For
1e	Elect Director John A. Lederer	For
1f	Elect Director Dominic P. Murphy	Against
1g	Elect Director Stefano Pessina	Against
1h	Elect Director Barry Rosenstein	For
1i	Elect Director Leonard D. Schaeffer	For
1j	Elect Director Nancy M. Schlichting	Against
1k	Elect Director James A. Skinner	Against
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

Wal-Mart Stores, Inc.

Meeting Date: 06/03/2016 **Country:** USA **Primary Security ID:** 931142103
Record Date: 04/08/2016 **Meeting Type:** Annual

Primary CUSIP: 931142103

Shares Voted: 910

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director James I. Cash, Jr.	Against
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is no such majority here. A vote is cast for outsiders and against insiders.</i>		
1b	Elect Director Pamela J. Craig	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Wal-Mart Stores, Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Timothy P. Flynn	Against
1d	Elect Director Thomas W. Horton	For
1e	Elect Director Marissa A. Mayer	Against
1f	Elect Director C. Douglas McMillon	Against
1g	Elect Director Gregory B. Penner	Against
1h	Elect Director Steven S. Reinemund	Against
1i	Elect Director Kevin Y. Systrom	Against
1j	Elect Director S. Robson Walton	Against
1k	Elect Director Steuart L. Walton	Against
1l	Elect Director Linda S. Wolf	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its peers on executive pay. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Amend Qualified Employee Stock Purchase Plan	For
<i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>		
4	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		
5	Require Independent Board Chairman	For
<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>		
6	Report on Incentive Compensation Plans	For
<i>Voter Rationale: This proposal requests the Company provide more disclosure on how incentive compensation plans drive incentives for executives and returns for investors. The pay and performance are not aligned at this Company and more disclosure may help shed light on how the Company can make adjustments to bring them into alignment. Therefore, a vote is cast in favor.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Wal-Mart Stores, Inc.

Proposal Number	Proposal Text	Vote Instruction
7	Report on Guidelines for Country Selection	Against
<i>Voter Rationale: This proposal filed by the National Center for Public Policy Research is a disingenuous effort to draw attention to the Company's support for equal treatment towards LGBT employees. The Company publicly opposed a March 2015 bill in Arkansas, which said businesses need not serve LGBT people if doing so would "substantially burden" their religious beliefs. Many business leaders spoke out against the controversial law and other iterations of it in states around the country. The Company is a target of the National Center for Public Policy Research because it highlights its diversity and inclusion programs on its website and sponsors PRIDE, an LGBT employee resource group. Employer support of employees creates a more productive work environment that benefits shareholders. Therefore, a vote is cast against.</i>		

Waste Management, Inc.

Meeting Date: 05/12/2016 **Country:** USA **Primary Security ID:** 94106L109
Record Date: 03/15/2016 **Meeting Type:** Annual

Primary CUSIP: 94106L109

Shares Voted: 240

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Bradbury H. Anderson	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independents on the board to supervise management. Here there is not a two-thirds majority of outsiders. Therefore, a vote is cast in favor of the outsiders and withheld from the insiders. The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there is a nominee with a full-time job serving on more than three other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominee.</i>		
1b	Elect Director Frank M. Clark, Jr.	For
1c	Elect Director Andres R. Gluski	Against
1d	Elect Director Patrick W. Gross	Against
1e	Elect Director Victoria M. Holt	Against
1f	Elect Director Kathleen M. Mazzarella	Against
1g	Elect Director John C. Pope	For
1h	Elect Director W. Robert Reum	Against
1i	Elect Director David P. Steiner	Against
1j	Elect Director Thomas H. Weidemeyer	For
2	Ratify Ernst & Young LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Waste Management, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. These policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Pro-rata Vesting of Equity Awards <i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For

Waters Corporation

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 941848103
Record Date: 03/17/2016 **Meeting Type:** Annual

Primary CUSIP: 941848103

Shares Voted: 47

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Joshua Bekenstein <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	Withhold
1.2	Elect Director Michael J. Berendt	For
1.3	Elect Director Douglas A. Berthiaume	For
1.4	Elect Director Edward Conard	For
1.5	Elect Director Laurie H. Glimcher	For
1.6	Elect Director Christopher A. Kuebler	For
1.7	Elect Director William J. Miller	For
1.8	Elect Director Christopher J. O'Connell	For
1.9	Elect Director JoAnn A. Reed	For
1.10	Elect Director Thomas P. Salice	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Waters Corporation

Proposal Number	Proposal Text	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against

WEC Energy Group, Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 92939U106

Record Date: 02/25/2016

Meeting Type: Annual

Primary CUSIP: 92939U106

Shares Voted: 182

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John F. Bergstrom <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Barbara L. Bowles	For
1.3	Elect Director William J. Brodsky	For
1.4	Elect Director Albert J. Budney, Jr.	For
1.5	Elect Director Patricia W. Chadwick	For
1.6	Elect Director Curt S. Culver	For
1.7	Elect Director Thomas J. Fischer	For
1.8	Elect Director Paul W. Jones	For
1.9	Elect Director Gale E. Klappa	For
1.10	Elect Director Henry W. Knueppel	For
1.11	Elect Director Allen L. Leverett	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

WEC Energy Group, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.12	Elect Director Ulice Payne, Jr.	For
1.13	Elect Director Mary Ellen Stanek	For
2	Ratify Deloitte & Touche LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Proxy Access	For
	<i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	

Wells Fargo & Company

Meeting Date: 04/26/2016 **Country:** USA **Primary Security ID:** 949746101
Record Date: 03/01/2016 **Meeting Type:** Annual
Primary CUSIP: 949746101

Shares Voted: 2,682

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director John D. Baker, II	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Elaine L. Chao	For
1c	Elect Director John S. Chen	For
1d	Elect Director Lloyd H. Dean	For
1e	Elect Director Elizabeth A. Duke	For
1f	Elect Director Susan E. Engel	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Wells Fargo & Company

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Enrique Hernandez, Jr.	For
1h	Elect Director Donald M. James	For
1i	Elect Director Cynthia H. Milligan	For
1j	Elect Director Federico F. Pena	For
1k	Elect Director James H. Quigley	For
1l	Elect Director Stephen W. Sanger	For
1m	Elect Director John G. Stumpf	For
1n	Elect Director Susan G. Swenson	For
1o	Elect Director Suzanne M. Vautrinot	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
3	Ratify KPMG LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	
5	Report on Lobbying Payments and Policy	For
	<i>Voter Rationale: This proposal requests the company provide a report on its direct and indirect lobbying payments and policy, including payments to trade associations. The proponent argues that disclosure encourages transparency and accountability in the use of staff time and corporate funds to influence legislation and regulation, saying that without a system of accountability, company resources could be used for policy objectives that are not in the company's long-term interests. Such a report would be prudent management for the Company and provide useful information to shareholders. A vote is cast in favor.</i>	

Welltower Inc.

Meeting Date: 05/05/2016

Country: USA

Primary Security ID: 95040Q104

Record Date: 03/08/2016

Meeting Type: Annual

Primary CUSIP: 95040Q104

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Welltower Inc.

Shares Voted: 204

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Kenneth J. Bacon	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Thomas J. DeRosa	For
1c	Elect Director Jeffrey H. Donahue	For
1d	Elect Director Fred S. Klipsch	For
1e	Elect Director Geoffrey G. Meyers	For
1f	Elect Director Timothy J. Naughton	For
1g	Elect Director Sharon M. Oster	For
1h	Elect Director Judith C. Pelham	For
1i	Elect Director Sergio D. Rivera	For
1j	Elect Director R. Scott Trumbull	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Approve Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Westar Energy, Inc.

Meeting Date: 05/19/2016

Country: USA

Primary Security ID: 95709T100

Record Date: 03/21/2016

Meeting Type: Annual

Primary CUSIP: 95709T100

Shares Voted: 2

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Richard L. Hawley <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director B. Anthony Isaac	For
1.3	Elect Director S. Carl Soderstrom, Jr.	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment. Options in this plan could be granted with an exercise price that is less than the fair market value of the shares when the options are granted.</i>	Against
5	Assess Plans to Increase Distributed Low-Carbon Electricity Generation <i>Voter Rationale: This proposal seeks a report on how the Company is adapting its business model to enable increased deployment of distributed low-carbon electricity generation resources. Such information would allow shareholders to better assess the risks that climate change may pose to the Company and shareholder value, and the Company's management of these risks. A vote is cast in favor.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Westar Energy, Inc.

Meeting Date: 09/26/2016

Country: USA

Primary Security ID: 95709T100

Record Date: 08/22/2016

Meeting Type: Special

Primary CUSIP: 95709T100

Shares Voted: 2

Proposal Number	Proposal Text	Vote Instruction
1	Approve Merger Agreement <i>Voter Rationale: This proposal seeks shareholder approval of the Company being acquired by Great Plains Incorporated in a cash and stock – floating exchange ratio transaction valued at \$8.5 billion. The Company is an electric utility in Kansas. Great Plains Incorporated is a public utility company. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the expectation that the transaction will provide for a larger, more geographically diverse Company c) the belief that the transaction will produce cost savings and operating efficiencies over time; and d) the robust market check process, which included three bidders and solicitations of interest from 17 potential partners. Per the terms of the transaction, each Company share will receive \$51.00 in cash and 0.2709 – 0.3148 Great Plains Incorporated shares which represents a premium of 13.4% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Guggenheim Securities, LLC that the terms are fair to the Company's shareholders. Market reaction to the announcement has been positive. A vote is cast in favor of the proposal.</i>	For
2	Advisory Vote on Golden Parachutes <i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>	For
3	Adjourn Meeting <i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	For

WESTERN DIGITAL CORPORATION

Meeting Date: 03/15/2016

Country: USA

Primary Security ID: 958102105

Record Date: 02/03/2016

Meeting Type: Special

Primary CUSIP: 958102105

Shares Voted: 134

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Merger	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

WESTERN DIGITAL CORPORATION

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring SanDisk Corporation in a cash and stock transaction valued at \$17.2 billion. The Company develops, manufactures and provides data storage solutions that enable consumers, businesses, governments and other organizations to create, manage, experience and preserve digital content. SanDisk Corporation designs, develops and manufactures data storage solutions in a variety of form factors using flash memory, controller, firmware and software technologies. The Board recommends shareholder approval because a) the Company's alternatives going forward, including remaining as a stand-alone entity are less attractive than this merger; b) the combined company would have the opportunity enhance its product and technology assets on a global scale as well as expand its large market segments; c) the expected synergies from the combined companies that will provide for a broader set of products and technologies; d) the significant cost savings and improved efficiency from vertical integration. Per the terms of the merger, each share of SanDisk Corporation stock will receive \$67.50 in cash and 0.2387 Company shares which represents a premium of 13.5% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by the Company's financial advisors, BofA Merrill Lynch and J.P. Morgan that the terms are fair to the Company's shareholders. Market reaction has been positive. A vote is cast in favor of the proposal.</i>	
2	Adjourn Meeting	For
	<i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	
3	Advisory Vote on Golden Parachutes	For
	<i>Voter Rationale: This advisory vote proposal seeks shareholder approval of the merger-related "golden parachute" executive compensation arrangements which may be paid in connection with the proposed merger. The outcome of this advisory vote will have no effect on whether the merger is consummated. The arrangements do not provide for a total payment in excess of 2.99 times salary and bonus, do not provide a gross up for excise taxes, require a double trigger (i.e., the merger must be finalized and the recipient must lose his or her job) for cash payments and the accelerated vesting of equity awards is not excessive. Therefore, a vote is cast in favor.</i>	

Western Digital Corporation

Meeting Date: 11/04/2016

Country: USA

Primary Security ID: 958102105

Record Date: 09/08/2016

Meeting Type: Annual

Primary CUSIP: 958102105

Shares Voted: 164

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Martin I. Cole	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Kathleen A. Cote	For
1c	Elect Director Henry T. DeNero	For
1d	Elect Director Michael D. Lambert	For
1e	Elect Director Len J. Lauer	For
1f	Elect Director Matthew E. Massengill	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Western Digital Corporation

Proposal Number	Proposal Text	Vote Instruction
1g	Elect Director Sanjay Mehrotra	For
1h	Elect Director Stephen D. Milligan	For
1i	Elect Director Paula A. Price	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal provides shareholders with an advisory vote on the Company's executive compensation program. An assessment of the Company's performance and executive compensation amounts relative to peers as well as a review of pay related items such as dilution in stock plans, restricted stock grants, golden parachutes and tax gross ups reveals the program is problematic. Therefore, a vote is cast against this proposal.</i>		
3	Ratify KPMG LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		

WestRock Company

Meeting Date: 02/02/2016	Country: USA	Primary Security ID: 96145D105
Record Date: 12/08/2015	Meeting Type: Annual	
Primary CUSIP: 96145D105		
Shares Voted: 150		

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Timothy J. Bernlohr	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director J. Powell Brown	For
1c	Elect Director Michael E. Campbell	For
1d	Elect Director Terrell K. Crews	For
1e	Elect Director Russell M. Currey	For
1f	Elect Director G. Stephen Felker	For
1g	Elect Director Lawrence L. Gellerstedt III	For
1h	Elect Director John A. Luke, Jr.	For
1i	Elect Director Gracia C. Martore	For
1j	Elect Director James E. Nevels	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

WestRock Company

Proposal Number	Proposal Text	Vote Instruction
1k	Elect Director Timothy H. Powers	For
1l	Elect Director Steven C. Voorhees	For
1m	Elect Director Bettina M. Whyte	For
1n	Elect Director Alan D. Wilson	For
2	Approve Qualified Employee Stock Purchase Plan	For
<i>Voter Rationale: This proposal establishes an employee stock ownership plan which will give an equity stake in the company to all fulltime and many part-time employees, thus encouraging quality work. This is in the best interest of shareholders. A vote is cast in favor.</i>		
3	Approve Omnibus Stock Plan	Against
<i>Voter Rationale: A stock plan for key executives is established by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 7.47% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the proposal.</i>		
4	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Weyerhaeuser Company

Meeting Date: 02/12/2016

Country: USA

Primary Security ID: 962166104

Record Date: 12/28/2015

Meeting Type: Special

Primary CUSIP: 962166104

Shares Voted: 294

Proposal Number	Proposal Text	Vote Instruction
1	Issue Shares in Connection with Acquisition	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Weyerhaeuser Company

Proposal Number	Proposal Text	Vote Instruction
	<i>Voter Rationale: This proposal seeks shareholder approval of the Company acquiring Plum Creek Timber Company, Inc. in a stock transaction valued at \$8.5 billion. The Company is a real estate investment trust (REIT) that grows and harvests timber. Plum Creek Timber Company, Inc. is in the same industry. The Board recommends shareholder approval because: a) the offers the potential to take advantage of the U.S. housing market recovery; b) the business will be less volatile because it will be more heavily weighted towards timberlands; c) the land portfolio will be expanded. Per the terms of the acquisition, each share of Plum Creek Timber Company, Inc. stock will receive 1.60 shares in Company stock, which represents a premium of 20.7% based on the closing prices of the shares on the last day of trading before the transaction was announced. An opinion has been issued by Morgan Stanley that the terms are fair to the Company's shareholders. A vote is cast in favor of the proposal.</i>	
2	Adjourn Meeting	For
	<i>Voter Rationale: This proposal seeks an adjournment to seek more votes, if necessary, for the merger. Since the merger is being supported, a vote is cast in favor.</i>	

Weyerhaeuser Company

Meeting Date: 05/20/2016 **Country:** USA **Primary Security ID:** 962166104
Record Date: 03/24/2016 **Meeting Type:** Annual

Primary CUSIP: 962166104

Shares Voted: 458

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director David P. Bozeman	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director Mark A. Emmert	For
1.3	Elect Director Rick R. Holley	For
1.4	Elect Director John I. Kieckhefer	For
1.5	Elect Director Sara Grootwassink Lewis	For
1.6	Elect Director John F. Morgan, Sr.	For
1.7	Elect Director Nicole W. Piasecki	For
1.8	Elect Director Marc F. Racicot	For
1.9	Elect Director Lawrence A. Selzer	For
1.10	Elect Director Doyle R. Simons	For
1.11	Elect Director D. Michael Steuert	For
1.12	Elect Director Kim Williams	For
1.13	Elect Director Charles R. Williamson	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Weyerhaeuser Company

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has matched its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

WHIRLPOOL CORPORATION

Meeting Date: 04/19/2016 Country: USA Primary Security ID: 963320106

Record Date: 02/22/2016 Meeting Type: Annual

Primary CUSIP: 963320106

Shares Voted: 47

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Samuel R. Allen <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>	For
1b	Elect Director Marc R. Bitzer	For
1c	Elect Director Gary T. DiCamillo	For
1d	Elect Director Diane M. Dietz	For
1e	Elect Director Gerri T. Elliott	For
1f	Elect Director Jeff M. Fetting	For
1g	Elect Director Michael F. Johnston	For
1h	Elect Director John D. Liu	For
1i	Elect Director Harish Manwani	Against
1j	Elect Director William D. Perez	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

WHIRLPOOL CORPORATION

Proposal Number	Proposal Text	Vote Instruction
1k	Elect Director Michael D. White	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify Ernst & Young LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against this proposal.</i>		

Whole Foods Market, Inc.

Meeting Date: 03/09/2016

Country: USA

Primary Security ID: 966837106

Record Date: 01/11/2016

Meeting Type: Annual

Primary CUSIP: 966837106

Shares Voted: 197

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director John Elstrott	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Shahid (Hass) Hassan	For
1.3	Elect Director Stephanie Kugelman	For
1.4	Elect Director John Mackey	For
1.5	Elect Director Walter Robb	For
1.6	Elect Director Jonathan Seiffer	For
1.7	Elect Director Morris (Mo) Siegel	For
1.8	Elect Director Jonathan Sokoloff	For
1.9	Elect Director Ralph Sorenson	For
1.10	Elect Director Gabrielle Sulzberger	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Whole Foods Market, Inc.

Proposal Number	Proposal Text	Vote Instruction
1.11	Elect Director William (Kip) Tindell, III	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
4	Amend Qualified Employee Stock Purchase Plan <i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	For
5	Proxy Access <i>Voter Rationale: Proposals to provide shareholders access to the company proxy statement to advance non-management board candidates will generally be supported unless they are being used to promote hostile takeovers. This proposal is well designed to enhance shareholders' rights while providing necessary safeguards to the nomination process. A vote is cast in favor.</i>	For
6	Pro-rata Vesting of Equity Plan <i>Voter Rationale: This shareholder proposal requests that the board adopt a policy that in the event of a change of control of the Company, there should be no acceleration in the vesting of any equity award to a senior executive, provided that any unvested award may vest on a pro rata basis up to the day of termination. To the extent any such unvested awards are based on performance, the performance goals must have been met. Such a policy would be in the best interests of shareholders. A vote is cast in favor.</i>	For
7	Report on Food Waste Management <i>Voter Rationale: This shareholder proposal requests that the Company issue a report by August 1, 2016 on its efforts to reduce and manage food waste. The proponent contends that although the Company has reported on food waste reduction efforts in some stores, the information is limited and outdated. The Company has not disclosed current data and has yet to provide a company-wide strategy to address this environmental and social issue. Disclosure of current up-to-date initiatives related to the Company's food waste program would help shareholders assess the Company's food waste reduction performance and the effectiveness of those programs. The proponent requests that the report include the additional efforts taken beyond the existing "Green Mission" initiatives. The proponent also notes that the Company's peers have joined the Food Waste Reduction Alliance, in an effort to reduce food waste sent to landfills. A vote is cast for this proposal.</i>	For

Willbros Group, Inc.

Meeting Date: 06/01/2016

Country: USA

Primary Security ID: 969203108

Record Date: 04/13/2016

Meeting Type: Annual

Primary CUSIP: 969203108

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Willbros Group, Inc.

Shares Voted: 425

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Robert L. Sluder	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1.2	Elect Director S. Miller Williams	For
2	Declassify the Board of Directors	For
	<i>Voter Rationale: This proposal declassifies the board, which means that all directors would be elected annually instead of different classes being elected for staggered terms. This enhances the accountability of directors. A vote is cast in favor.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	
4	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	

Willis Towers Watson Public Limited Company

Meeting Date: 06/10/2016

Country: Ireland

Primary Security ID: G96629103

Record Date: 04/15/2016

Meeting Type: Annual

Primary CUSIP: G96655108

Shares Voted: 80

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Dominic Casserley	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Anna C. Catalano	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Willis Towers Watson Public Limited Company

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Victor F. Ganzi	For
1d	Elect Director John J. Haley	For
1e	Elect Director Wendy E. Lane	For
1f	Elect Director James F. McCann	For
1g	Elect Director Brendan R. O'Neill	For
1h	Elect Director Jaymin Patel	For
1i	Elect Director Linda D. Rabbitt	For
1j	Elect Director Paul Thomas	For
1k	Elect Director Jeffrey W. Ubben	For
1l	Elect Director Wilhelm Zeller	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 11.52% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Amend Employee Stock Purchase Plan	For
	<i>Voter Rationale: This proposal adds shares to an employee stock ownership plan, which gives an equity stake in the company to all fulltime and many part-time workers, thus encouraging quality work. That is in the best interests of shareholders. A vote is cast in favor.</i>	
6	Renew Directors' Authority to Issue Shares Under Irish Law	For
	<i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The number of shares involved are not excessive. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Willis Towers Watson Public Limited Company

Proposal Number	Proposal Text	Vote Instruction
7	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights <i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). The shares involved are not excessive. A yes vote is cast.</i>	For

Wyndham Worldwide Corporation

Meeting Date: 05/10/2016 **Country:** USA **Primary Security ID:** 98310W108
Record Date: 03/18/2016 **Meeting Type:** Annual

Primary CUSIP: 98310W108

Shares Voted: 67

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Stephen P. Holmes <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Myra J. Biblowit	For
1.3	Elect Director James E. Buckman	For
1.4	Elect Director George Herrera	For
1.5	Elect Director Brian Mulroney	For
1.6	Elect Director Pauline D.E. Richards	For
1.7	Elect Director Michael H. Wargotz	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has matched its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	Against
3	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Wyndham Worldwide Corporation

Proposal Number	Proposal Text	Vote Instruction
4	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For

Wynn Resorts, Limited

Meeting Date: 04/14/2016 **Country:** USA **Primary Security ID:** 983134107
Record Date: 02/18/2016 **Meeting Type:** Annual
Primary CUSIP: 983134107

Shares Voted: 47

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ray R. Irani <i>Voter Rationale: Despite deteriorating stock price performance, the CEO's excessive payout opportunity was maintained at \$25 million. Additionally, salary and incentive awards, although reduced, remain excessive. The disclosure of performance goals is limited and there is no long-term incentive plan. We do not support these problematic pay practices and the Company has not provided vote on its executive pay this year. Therefore, a vote is cast to withhold on all nominees.</i>	Withhold
1.2	Elect Director Alvin V. Shoemaker	Withhold
1.3	Elect Director Stephen A. Wynn	Withhold
2	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Report on Political Contributions <i>Voter Rationale: This proposal requests the company provide a report, updated semiannually, on its direct and indirect political contributions and trade association expenditures made with corporate funds. Some, but not all, of this information is available in public filings but they are scattered throughout different states and are not readily and easily available in total to shareholders. A vote is cast for this proposal because it would provide useful and more comprehensive information regarding the Company's political contributions.</i>	For

Xcel Energy Inc.

Meeting Date: 05/18/2016 **Country:** USA **Primary Security ID:** 98389B100
Record Date: 03/22/2016 **Meeting Type:** Annual
Primary CUSIP: 98389B100

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Xcel Energy Inc.

Shares Voted: 293

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Gail K. Boudreaux	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Richard K. Davis	For
1c	Elect Director Ben Fowke	For
1d	Elect Director Richard T. O'Brien	For
1e	Elect Director Christopher J. Policinski	For
1f	Elect Director James T. Prokopanko	For
1g	Elect Director A. Patricia Sampson	For
1h	Elect Director James J. Sheppard	For
1i	Elect Director David A. Westerlund	For
1j	Elect Director Kim Williams	For
1k	Elect Director Timothy V. Wolf	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive--particularly the payment of a golden parachute--and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
3	Ratify Deloitte & Touche LLP as Auditors	Against
	<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>	
4	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Xerox Corporation

Meeting Date: 05/20/2016

Country: USA

Primary Security ID: 984121103

Record Date: 03/22/2016

Meeting Type: Annual

Primary CUSIP: 984121103

Shares Voted: 549

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ursula M. Burns <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Richard J. Harrington	For
1.3	Elect Director William Curt Hunter	For
1.4	Elect Director Robert J. Keegan	For
1.5	Elect Director Charles Prince	For
1.6	Elect Director Ann N. Reese	For
1.7	Elect Director Stephen H. Rusckowski	For
1.8	Elect Director Sara Martinez Tucker	For
2	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
4	Amend Omnibus Stock Plan <i>Voter Rationale: A stock plan for key executives is amended by this proposal. In order to reward past superior performance and to encourage that performance in the future, such plans must specify performance standards for the granting of options. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. Thus, a vote is cast against the amendment.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Xerox Corporation

Proposal Number	Proposal Text	Vote Instruction
5	Adjust Executive Compensation Metrics for Share Buybacks	For
<i>Voter Rationale: This shareholder proposal urges the Compensation Committee to adopt a policy to adjust financial performance metrics to neutralize the impact of share repurchases when assessing CEO performance. Metrics that are intended to drive CEO performance may be inflated by share repurchases, which is not a genuine reflection of performance but rather a financing tool. Executive performance-based pay should incentivize performance and neutralizing share repurchases from an assessment of metrics would ensure that link. A vote is cast in favor.</i>		

Xilinx, Inc.

Meeting Date: 08/10/2016 **Country:** USA **Primary Security ID:** 983919101
Record Date: 06/15/2016 **Meeting Type:** Annual

Primary CUSIP: 983919101

Shares Voted: 148

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Dennis Segers	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1.2	Elect Director Moshe N. Gavrielov	For
1.3	Elect Director Saar Gillai	For
1.4	Elect Director Ronald S. Jankov	For
1.5	Elect Director Thomas H. Lee	For
1.6	Elect Director J. Michael Patterson	For
1.7	Elect Director Albert A. Pimentel	For
1.8	Elect Director Marshall C. Turner	For
1.9	Elect Director Elizabeth W. Vanderslice	For
2	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 9.22% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>		

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Xilinx, Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Amend Omnibus Stock Plan <i>Voter Rationale: This proposal seeks approval of performance criteria for an existing stock compensation plan. Although the types of criteria are listed, the Company does not disclose enough about them to enable a shareholder to determine what type of award will be generated by what type of performance. That is not in the best interests of shareholders. Therefore, a vote is cast against.</i>	Against
4	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has matched its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
5	Ratify Ernst & Young LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

XL Group plc

Meeting Date: 05/13/2016 **Country:** Ireland **Primary Security ID:** G98290102
Record Date: 03/07/2016 **Meeting Type:** Annual

Primary CUSIP: G98255105

Shares Voted: 172

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Ramani Ayer <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Stephen J. O. Catlin	For
1.3	Elect Director Dale R. Comey	For
1.4	Elect Director Claus-Michael Dill	For
1.5	Elect Director Robert R. Glauber	For
1.6	Elect Director Edward J. Kelly, III	For
1.7	Elect Director Suzanne B. Labarge	For
1.8	Elect Director Joseph Mauriello	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

XL Group plc

Proposal Number	Proposal Text	Vote Instruction
1.9	Elect Director Eugene M. McQuade	For
1.10	Elect Director Michael S. McGavick	For
1.11	Elect Director Clayton S. Rose	For
1.12	Elect Director Anne Stevens	For
1.13	Elect Director John M. Vereker	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Renew Director's Authority to Issue Shares	For
	<i>Voter Rationale: This seeks to issue securities with preemptive rights (i.e., first refusal of pro-rata share). The preemption provision protects a shareholders percentage of current equity. The number of shares involved is not excessive. A vote in favor is cast.</i>	
5	Renew Director's Authority to Issue Shares for Cash	For
	<i>Voter Rationale: This seeks to issue securities without preemptive rights (i.e., first refusal of pro-rata share). This concept is expensive, cumbersome and, in view of modern trading practices, unnecessary. The shares involved are not excessive. A yes vote is cast.</i>	
6	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 10.23% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	

XL Group plc

Meeting Date: 06/23/2016

Country: Ireland

Primary Security ID: G98290102

Record Date: 05/10/2016

Meeting Type: Special

Primary CUSIP: G98255105

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

XL Group plc

Shares Voted: 338

Proposal Number	Proposal Text	Vote Instruction
1	Approve Scheme of Arrangement <i>Voter Rationale: This proposal seeks approval for the Company to alter its place of incorporation from Ireland to Bermuda. The change would include some improvements for shareholder rights, but largely they would remain the same. The Company must meet solvency requirements and being based in Bermuda would bring the oversight authority to the Bermuda Monetary Authority ("BMA"). The Company and the Central Bank of Ireland concluded that the BMA is best situated because of the Company's extensive operations in Bermuda, particularly with the recent acquisition of a local firm. The location would also help improve operational efficiency with business in London and the United States. Therefore, a vote is cast in favor.</i>	For
2	Approve Cancellation of Capital Authorization <i>Voter Rationale: This proposal authorizes the board to reduce its authorized capital if it thinks it is necessary. The board is in the best position to determine the appropriate size of authorized capital. Therefore, a vote is cast in favor.</i>	For
3	Approve Acquisition XL-Ireland ordinary shares by XL-Bermuda <i>Voter Rationale: Approval of this item is tied to the approval of the reincorporation described in item #1. A vote is cast in favor.</i>	For
4	Approve Authorization of Directors to Allot XL-Ireland Ordinary Shares to XL-Bermuda <i>Voter Rationale: Approval of this item is tied to the approval of the reincorporation described in item #1. A vote is cast in favor.</i>	For
5	Approve Ireland Reserve Application Proposal <i>Voter Rationale: Approval of this item is tied to the approval of the reincorporation described in item #1. A vote is cast in favor.</i>	For
6	Amend Articles Re: Ireland Memorandum Amendment Proposal <i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>	For
7	Amend Articles Re: Ireland Articles Amendment Proposal <i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>	For
8	Amend Bye-Law Re: Bermuda Bye-Law Threshold Proposal <i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>	For
9	Amend Articles Re: Bermuda Merger and Amalgamation Threshold Proposal <i>Voter Rationale: This is a routine, procedural matter. A vote is cast in favor.</i>	For
10	Amend Articles Re: Bermuda Repurchase Right Proposal <i>Voter Rationale: This proposal makes amendments to the Company's articles that include some changes that are adverse to shareholder interests. A vote is cast against.</i>	Against
11	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting to solicit more votes if needed, including for item #10. Since that matter is not being supported, a vote is cast against.</i>	Against

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

XL Group plc

Meeting Date: 06/23/2016 **Country:** Ireland **Primary Security ID:** G98290102
Record Date: 05/10/2016 **Meeting Type:** Court

Primary CUSIP: G98255105

Shares Voted: 169

Proposal Number	Proposal Text	Vote Instruction
1	Court Meeting Approve Scheme of Arrangement <i>Voter Rationale: This proposal seeks approval for the Company to alter its place of incorporation from Ireland to Bermuda. The change would include some improvements for shareholder rights, but largely they would remain the same. The Company must meet solvency requirements and being based in Bermuda would bring the oversight authority to the Bermuda Monetary Authority ("BMA"). The Company and the Central Bank of Ireland concluded that the BMA is best situated because of the Company's extensive operations in Bermuda, particularly with the recent acquisition of a local firm. The location would also help improve operational efficiencies with business in London and the United States. Therefore, a vote is cast in favor.</i>	For
2	Adjourn Meeting <i>Voter Rationale: This proposal seeks to adjourn the meeting. Since all matters on the ballot are being supported, a vote is cast in favor.</i>	For

Xylem Inc.

Meeting Date: 05/11/2016 **Country:** USA **Primary Security ID:** 98419M100
Record Date: 03/14/2016 **Meeting Type:** Annual

Primary CUSIP: 98419M100

Shares Voted: 103

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Curtis J. Crawford <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. It is also in the best interests of shareholders for the key nomination, compensation and audit committees to consist entirely of independent outsiders. At this Company, there is a two-thirds majority of outsiders on the board but insiders serve on some of those committees. A vote is cast to withhold authority for the insider nominees who serve on those committees and in favor of all other nominees.</i>	For
1b	Elect Director Robert F. Friel	For
1c	Elect Director Surya N. Mohapatra	For
2	Ratify Deloitte & Touche LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Xylem Inc.

Proposal Number	Proposal Text	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For
<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its approval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive, they do reflect the company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>		

Yahoo! Inc.

Meeting Date: 06/30/2016	Country: USA	Primary Security ID: 984332106
Record Date: 05/20/2016	Meeting Type: Annual	
Primary CUSIP: 984332106		
Shares Voted: 505		

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Tor R. Braham	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). The total number of boards upon which they serve is another factor to consider in evaluating nominees for the board. Here, there are nominees who serve on an excessive number of other boards. It is not in the best interests of shareholders for directors to be spread over so many boards. A vote is withheld from such nominees. A vote is cast for all other nominees because there is a two-thirds majority of independent outsiders on the board.</i>		
1.2	Elect Director Eric K. Brandt	For
1.3	Elect Director David Filo	For
1.4	Elect Director Catherine J. Friedman	Against
1.5	Elect Director Eddy W. Hartenstein	Against
1.6	Elect Director Richard S. Hill	Against
1.7	Elect Director Marissa A. Mayer	For
1.8	Elect Director Thomas J. McInerney	For
1.9	Elect Director Jane E. Shaw	For
1.10	Elect Director Jeffrey C. Smith	For
1.11	Elect Director Maynard G. Webb, Jr.	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Yahoo! Inc.

Proposal Number	Proposal Text	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
3	Ratify PricewaterhouseCoopers LLP as Auditors	For
<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>		

YUM! Brands, Inc.

Meeting Date: 05/20/2016 **Country:** USA **Primary Security ID:** 988498101
Record Date: 03/22/2016 **Meeting Type:** Annual

Primary CUSIP: 988498101

Shares Voted: 236

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Michael J. Cavanagh	For
<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>		
1b	Elect Director Brian C. Cornell	For
1c	Elect Director Greg Creed	For
1d	Elect Director David W. Dorman	For
1e	Elect Director Mirian M. Graddick-Weir	For
1f	Elect Director Jonathan S. Linen	For
1g	Elect Director Keith Meister	For
1h	Elect Director Thomas C. Nelson	For
1i	Elect Director Thomas M. Ryan	For
1j	Elect Director P. Justin Skala	For
1k	Elect Director Elane B. Stock	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

YUM! Brands, Inc.

Proposal Number	Proposal Text	Vote Instruction
1	Elect Director Robert D. Walter	For
2	Ratify KPMG LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Omnibus Stock Plan	Against
	<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 13.57% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>	
5	Add GMO Labels on Products	Against
	<i>Voter Rationale: This shareholder proposal requests the Company to expand its current genetically modified organism (GMO) labeling policy to include all of its food products. GMO labeling could provide shareholders a greater understanding of the Company's management and oversight of the issue. The labeling of GMO ingredients is an issue that currently is more appropriately left to legislators and regulators. A vote is cast against this proposal.</i>	

Zimmer Biomet Holdings, Inc.

Meeting Date: 05/03/2016

Country: USA

Primary Security ID: 98956P102

Record Date: 03/04/2016

Meeting Type: Annual

Primary CUSIP: 98956P102

Shares Voted: 103

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Christopher B. Begley	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Betsy J. Bernard	For

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Zimmer Biomet Holdings, Inc.

Proposal Number	Proposal Text	Vote Instruction
1c	Elect Director Paul M. Bisaro	For
1d	Elect Director Gail K. Boudreaux	For
1e	Elect Director David C. Dvorak	For
1f	Elect Director Michael J. Farrell	For
1g	Elect Director Larry C. Glasscock	For
1h	Elect Director Robert A. Hagemann	For
1i	Elect Director Arthur J. Higgins	For
1j	Elect Director Michael W. Michelson	For
1k	Elect Director Cecil B. Pickett	For
1l	Elect Director Jeffrey K. Rhodes	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Against
<i>Voter Rationale: This proposal seeks the approval of the reappointment of auditors and their remuneration. Normally this would be considered a routine, ministerial proposal and a vote would be cast in favor. At this Company, however, it has been disclosed that the auditors are paid a substantial amount for non-audit work in addition to their audit work. This creates a potential conflict of interest for the auditors. For that reason, a vote is cast against.</i>		
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
<i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has underperformed its peer companies and for compensation it has overcompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are excessive, they do not reflect the Company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>		
4	Amend Omnibus Stock Plan	Against
<i>Voter Rationale: A stock compensation plan receives additional shares pursuant to this proposal. The proposal is flawed for the following reason(s): Combined with shares in other stock plans at the company, the number of shares requested would cause in excess of 12.59% dilution of current shareholder equity. Performance standards upon which to base the granting of options are not specified in the plan. Instead, there is broad discretion in determining option awards. The plan also contains change-in-control provisions which can be costly to shareholders because they could discourage a potential takeover of the company that would be beneficial to shareholders. Thus, a vote is cast against the amendment.</i>		

Zions Bancorporation

Meeting Date: 05/27/2016

Country: USA

Primary Security ID: 989701107

Record Date: 03/24/2016

Meeting Type: Annual

Primary CUSIP: 989701107

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Zions Bancorporation

Shares Voted: 119

Proposal Number	Proposal Text	Vote Instruction
1a	Elect Director Jerry C. Atkin	For
	<i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	
1b	Elect Director Patricia Frobes	For
1c	Elect Director Suren K. Gupta	For
1d	Elect Director J. David Heaney	For
1e	Elect Director Vivian S. Lee	For
1f	Elect Director Edward F. Murphy	For
1g	Elect Director Roger B. Porter	For
1h	Elect Director Stephen D. Quinn	For
1i	Elect Director Harris H. Simmons	For
1j	Elect Director L. E. Simmons	For
1k	Elect Director Shelley Thomas Williams	For
2	Ratify Ernst & Young LLP as Auditors	For
	<i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
	<i>Voter Rationale: This proposal would approve the company's overall executive compensation policies and procedures. This proposal is not binding. Its disapproval will serve as an advisory recommendation to the board. Compared to its peer groups, for performance the company has underperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), particularly the golden parachute, these policies and procedures are excessive, they do not reflect the company's performance for shareholders, and are not in the best interests of shareholders. Therefore, a vote is cast against this proposal.</i>	
4	Amend Executive Incentive Bonus Plan	Against
	<i>Voter Rationale: This proposal asks shareholders to approve adding a new performance criterion (criteria) to a company cash/stock bonus plan. A vote is cast against this proposal because the plan is flawed in that it does not disclose specific performance goals upon which awards are based. This addition only makes a bad plan worse.</i>	
5	Require Independent Board Chairman	For
	<i>Voter Rationale: This proposal seeks to separate the offices of chairman of the board and chief executive and have an independent serve as the chair. The chair should be in a position to oversee and monitor the CEO. That can only happen if different people hold the positions and the chair is independent. A vote is cast in favor.</i>	

Vote Summary Report

Reporting Period: 01/01/2016 to 12/31/2016

Institution Account(s): AFL-CIO Reserve Fund

Zoetis Inc.

Meeting Date: 05/12/2016

Country: USA

Primary Security ID: 98978V103

Record Date: 03/18/2016

Meeting Type: Annual

Primary CUSIP: 98978V103

Shares Voted: 264

Proposal Number	Proposal Text	Vote Instruction
1.1	Elect Director Juan Ramon Alaix <i>Voter Rationale: In voting on nominees for the board of directors, the shareholder examines each nominee to determine if he or she is an independent outsider or an insider (e.g., a key executive, a relative of a key executive, a contractor with the company). It is in the best interests of shareholders for there to be a two-thirds majority of independent outsiders on the board to supervise management. There is such a majority here. A vote is cast for all nominees.</i>	For
1.2	Elect Director Paul M. Bisaro	For
1.3	Elect Director Frank A. D'Amelio	For
1.4	Elect Director Michael B. McCallister	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voter Rationale: This proposal would approve the Company's overall executive compensation policies and procedures. This proposal is not binding. Its approval or disapproval will serve as an advisory recommendation to the Board. Compared to its peer groups, for performance the Company has outperformed its peer companies and for compensation it has undercompensated its executive officer. When other elements of the Company's compensation practices are factored in (dilution in stock plans, restricted stock grants, golden parachutes, tax gross ups), these policies and procedures are not excessive. They do reflect the Company's performance for shareholders, and are in the best interests of shareholders. Therefore, a vote is cast for this proposal.</i>	For
3	Ratify KPMG LLP as Auditors <i>Voter Rationale: The appointment of auditors is considered a routine matter that does not impact materially on shareholders, as long as the auditors are not receiving substantial amounts of money from the Company for other services that give rise to a potential conflict of interest. Here, the amount the auditors receive for "other" services is minimal so there is no potential for a conflict of interests. Therefore, a vote is cast in favor of the appointment of auditors.</i>	For