



MISSION RESPONSIBILITY THROUGH INVESTMENT

2016 SHAREHOLDER RESOLUTIONS DIRECTORY WITH PROXY VOTING RECOMMENDATIONS

April 6, 2016

The Committee on Mission Responsibility Through Investment (MRTI) met on February 11-13, 2016, and reviewed shareholder resolutions being submitted to corporations for their 2016 Annual Meetings. These resolutions concern social and ethical issues related to the corporations' business operations and policies. MRTI adopted recommendations on voting of proxies in support or opposition to these resolutions, or whether a formal vote of abstention should be recorded.

The recommendations were approved by the Presbyterian Mission Agency Board Executive Committee at its meeting via conference call on April 6, 2016. The recommendations will be communicated to mid-councils, related institutions, and congregations and individuals who have expressed interest in proxy voting as a part of socially responsible investing.

PROXY VOTING PROCESS

MRTI reviewed resolutions that were submitted to 218 corporations. Many of these resolutions will not appear on the proxy statement when it is mailed to shareholders. Often negotiations between the corporation and the shareholder filing the resolution result in an agreement about the subject matter, and the resolution is withdrawn. Some resolutions may not appear because the corporation challenged them before the Securities and Exchange Commission (SEC) contesting that the resolutions failed to meet one or more of the SEC's rules and regulations. These objections refer to the substance of the resolution; or pertain to technical matters such as length of ownership of the stock. If the SEC finds merit in the corporation's arguments, the SEC will inform the corporation that it will take no action if the resolution is omitted from the proxy.

MRTI noted that some groups did not provide a copy of their resolutions. Thus, no formal recommendation was made. However, some organizations previously have submitted resolutions with goals contrary to General Assembly Policy. MRTI urges shareholders to read the resolutions and vote their consciences. Any questions about GA policy can be directed to the MRTI office.

PRESBYTERIAN CHURCH (USA) SHAREHOLDER ENGAGEMENT

For your information, seven resolutions were filed or co-filed by MRTI using stock held in the Board of Pensions General Assistance Fund. These include **Phillips 66 (resolution was withdrawn in March 2016), Chevron, ExxonMobil, AES Corporation, Marathon Petroleum, and Noble Energy** on climate change issues. In addition, during its regular meetings, MRTI met with the environmental team at **Hess Corporation** and **Celanese**, the Community Reinvestment Act Compliance staff of **Wells Fargo**, and the investor relations staff of **Entergy**. **Old Dominion** received a resolution on human trafficking policy which was withdrawn following a productive dialogue. The companies with whom the PCUSA filed or co-filed resolutions will be marked with an "F" on the list (see KEY).

MRTI also participated in dialogues with **Goldman Sachs** and **Wells Fargo** on banking policies, strategic planning and environmental investing. Other MRTI members joined a conference call with **Hershey Corporation** on labor standards in their supply chain, particularly regarding children. MRTI members also attended multi-shareholder meetings with companies such as **Apache**, **BHP Billiton**, **ConocoPhillips** and **ExxonMobil**.

GENERAL ASSEMBLY DIVESTMENT POLICY

It should also be noted that the General Assembly has a policy of not investing in certain corporations due to their involvement in military-related production or tobacco. Some of these corporations received shareholder resolutions. Although the General Assembly urges that stock in these companies not be held, MRTI formulated recommendations on proxy voting anyway as some organizations, congregations or individuals may still own stock in these corporations for various reasons, and yet utilize these recommendations as they consider voting their proxies. Companies on the GA divestment include: **Altria Group (Philip Morris)**, **CACI International, Inc.**, **GEO Group**, **Motorola Solutions**, **Philip Morris International Group**, **Raytheon**, **Reynolds American Inc.** These companies will be marked with an * **asterisk** on the list (see KEY).

The 2016 GA Divestment List is available on the MRTI website:
www.presbyterianmission.org/ministries/mrti/

For further information, please contact Rev. William Somplatsky-Jarman, Coordinator for Mission Responsibility Through Investment, at (888) 728-7228, Ext. 5809 (toll-free) or by email at Bill.Somplatsky-Jarman@pcusa.org. Or contact Rob Fohr, Associate for MRTI, rob.fohr@pcusa.org or at (888) 728-7228, Ext. 5035 (toll free).

COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT 2016 INDEX OF SHAREHOLDER RESOLUTIONS PROXY VOTING RECOMMENDATIONS

A vote in support of the following shareholder resolutions is recommended. If votes have already been collected, a percentage of approval will be listed.

KEY

WD – This motion has been withdrawn due to other progress.

SEC – This motion is currently being challenged at the SEC.

O – This motion is omitted due to a ruling by the SEC.

F- The PCUSA filed or co-filed this motion.

* - Company is on the PCUSA Divestment List

CORPORATION	SUBJECT
3M Company	Executive Compensation – Impact of Share Buyback
AES Corporation	Climate Risk Disclosure – F
AMEREN (Union Electric)	Climate Risk Disclosure

Senior Executive Equity Retention

AT&T Inc.	Political Contributions Renewable Energy Goals - WD
AbbVie	Lobbying Expenditures Disclosure Safe Disposal of Prescription Drugs Prevent Water/Pollution Proxy Access for Shareholders
Abbott Laboratories	Separate Chair & CEO
Adobe Systems Incorporated	Workplace Diversity - WD
Agrium Inc.	Human Rights Risk Assessment – Western Sahara
Air Canada	Annual Say-On-Pay Vote
Akamai Technologies, Inc.	Renewable Energy Goals
Allergan, Inc.	Lobbying Expenditures Disclosure
*Altria Group, Inc.	List Health Consequences of Additives in Products
Amazon.com, Inc.	Political Contributions Reduce E-Waste Sustainability Reporting
American Airlines	Proxy Access for Shareholders
American Electric Power Co.	Climate Risk Disclosure
American Express Co.	Lobbying Expenditures – Climate Policy
American Tower	Proxy Access for Shareholders
Amgen Inc.	Majority Vote Renewable Energy Goals Proxy Access for Shareholders
Anadarko Petroleum Corp.	Climate Risk Disclosure
Anglo American	Strategic Resilience for 2035 and Beyond
Anthem, Inc.	Lobbying Expenditures Disclosure
Aqua America, Inc.	Sexual Orientation & Gender Identity/ Expression Non-Discrimination.
Avista Corporation	Significantly Increase Low-Carbon Electricity Resources
Avon Products	Proxy Access for Shareholders

Baker Hughes Inc.	Majority Vote
Bank of America Corp.	Lobbying Expenditures – Climate Policy
Bed, Bath & Beyond	Proxy Access for Shareholders
Best Buy Co., Inc.	Minimum Wage Reform
C. R. Bard, Inc.	Separate Chair & CEO - WD
*CACI International Inc.	Board Diversity
CBS Corporation	Greenhouse Gas Reduction – Science-Based Targets
CLARCOR Inc.	Board Diversity Sustainability Reporting – GHG Emphasis - WD
CMS Energy	Proxy Access for Shareholders
CONSOL Energy Inc.	Lobbying Expenditures Disclosure Proxy Access for Shareholders
CVS Caremark Corporation	Congruency Analysis: Stated Values & Political Contributions Minimum Wage Reform Pay Disparity Renewable Energy Goals
Cabot Oil & Gas Corporation	Board Diversity Proxy Access for Shareholders
Carrizo Oil & Gas, Inc.	Shale Energy Operations – Quantitative Risk Management
Celgene Corporation	Executive Pay: Incorporate Sustainability Metrics
Centerpoint Energy	Lobbying Expenditures Disclosure
Cerner	Proxy Access for Shareholders
Chesapeake Energy Corporation	Executive Compensation: No Oil/Gas Reserve Addition Metric
Chevron Corp.	Carbon Legislation Impact Assessment Greenhouse Gas Reduction – Science-Based Targets- F Lobbying Expenditures – Climate Policy Quantify Reserve Replacements in BTUs Responsible Investment in Burma Review Public Policy Advocacy on Climate Change - WD Right to Call Special Shareholders’ Meeting Shale Energy Operations – Quantitative Risk Management
Chipotle Mexican Grill, Inc.	Minimum Wage Reform Recycle Food & Beverage Packaging Sustainability Reporting Proxy Access for Shareholders

Church & Dwight Co., Inc.	Impact of Palm Oil on Deforestation and Human Rights - WD
Cisco Systems	Human Rights Compliance
Citigroup	Gender Pay Gap
Citrix Systems	Equal Employment Opportunity (EEO)
Coca-Cola Company	Renewable Energy Goals
Cognizant Technology Solutions Corp.	Board Diversity
Comcast Corp.	Lobbying Expenditures Disclosure
ConocoPhillips	Climate Risk Disclosure - WD Lobbying Expenditures – Climate Policy Review Public Policy Advocacy on Climate Change - WD
Continental Resources	Board Diversity Shale Energy Operations – Quantitative Risk Management
Costco Wholesale Corp.	Board Diversity - WD
Covanta Energy	Political Contributions
Covenant Transportation Group	Human Trafficking Prevention Training
Danaher Corp.	Political Contributions
Dean Foods Company	Water Impacts of Business Operations
Delphi Automotive Systems Corp.	Board Diversity
Devon Energy	Executive Compensation: No Oil/Gas Reserve Addition Metric Lobbying Expenditures Disclosure Review Public Policy Advocacy on Climate Change
Dillard's, Inc.	Greenhouse Gas Reduction – Science-Based Targets
Discovery Communications, Inc.	Board Diversity
Disney (Walt) Company/ABC	Lobbying Expenditures Disclosure
Dollar General Corporation	Greenhouse Gas Reduction – Science-Based Targets
Dominion Resources, Inc.	Greenhouse Gas Reduction
Dr. Pepper Snapple Group	Recycle Food & Beverage Packaging
DuPont Company	Deforestation Lobbying Expenditures Disclosure
Duke Energy Corp.	Lobbying Expenditures – Climate Policy Significantly Increase Low-Carbon Electricity Resources - SEC

Dunkin' Brands Group	Recycle Food & Beverage Packaging
eBay	Proxy Access for Shareholders
EOG Resources, Inc.	Climate Change – Flaring & Methane Emissions - WD
ESCO Technologies	Sustainability Reporting - GHG Emphasis – 43.50%
Ecolab Inc.	Board Diversity
Electronic Arts	Proxy Access for Shareholders
Emerson	Annual Board Election - WD Greenhouse Gas Reduction- Science-Based Targets – 36.74% Lobbying Expenditures – Climate Policy – 39.82% Political Contributions – 31.43% Sustainability Reporting – GHG Emphasis – 47.29%
Enbridge Inc.	Lobbying Expenditures – Climate Policy
Energen Corporation	Climate Change – Flaring & Methane Emissions
Entergy Corp.	Significantly Increase Low-Carbon Electricity Resources
Exelon	Proxy Access for Shareholders
Express Scripts	Separate Chair & CEO Proxy Access for Shareholders
Exxon Mobil Corporation	Acknowledge Moral Imperative to Limit Global Warming to 2°C-F Carbon Legislation Impact Assessment Independent Director with Climate Change Expertise Lobbying Expenditures – Climate Policy Quantify Reserve Replacements in BTUs Review Public Policy Advocacy on Climate Change - WD Separate Chair & CEO Shale Energy Operations – Quantitative Risk Management Proxy Access for Shareholders
F5 Networks, Inc.	No Discrimination due to Sexual Orientation & Gender Identity/Expression - WD
Facebook Inc.	Give Each Share an Equal Vote
FedEx Corporation	Majority Vote
Fidelity National Financial	Proxy Access for Shareholders
First Republic Bank	No Discrimination due to Sexual Orientation & Gender Identity/Expression - WD
First Solar, Inc.	Political Contributions

FirstEnergy Corporation	Climate Risk Disclosure Lobbying Expenditures Disclosure Proxy Access for Shareholders
FleetCor Technologies	Proxy Access for Shareholders
Flowers Foods, Inc.	Water Disclosure and Risk Assessment
Franklin Resources, Inc.	Climate Change – Proxy Voting Policies
Freeport-McMoRan Copper & Gold Inc.	Shale Energy Operations – Quantitative Risk Management
Fresh Del Monte Produce Inc.	Water Disclosure and Risk Assessment
*GEO Group Inc.	Human Rights Policy Implementation
General Electric Company	Hudson River Cleanup
Genie	Human Rights Compliance
Goldman Sachs Group Inc.	Majority Vote
Google Inc./Alphabet	Gender Pay Gap Give Each Share an Equal Vote Human Rights Risk Assessment Lobbying Expenditures – Climate Policy Political Contributions
Great Plains Energy Incorporated	Climate Risk Disclosure
HCP	Proxy Access for Shareholders
Hershey Company	Report on Use of Nano Materials in Company's Products/Pkg
Hess Corporation	Climate Risk Disclosure
Hologic, Inc.	Greenhouse Gas Reduction – Science-Based Targets - WD
Home Depot, Inc.	Equal Employment Opportunity (EEO) Proxy Access for Shareholders
Honeywell International Inc.	Lobbying Expenditures Disclosure
Hormel Foods Corp.	Majority Vote Phase Out Routine Use of Antibiotics
Hubbell Inc.	Energy Efficiency Goals - WD
IDEX	No Discrimination on Sexual Orientation & Gender Identity/Expression - WD
IDEXX Laboratories, Inc.	Executive Pay: Incorporate Diversity Metrics

Intel Corporation	Majority Vote
International Business Machines Corp.	Lobbying Expenditures – Climate Policy
J.B. Hunt Transport Services, Inc.	No Discrimination due to Sexual Orientation & Gender Identity/Expression
J.P. Morgan Chase & Co.	Majority Vote
Johnson & Johnson	Safe Disposal of Prescription Drugs-Prevent Water Pollution
Kellogg Company	Neonicotinoid-Containing Products & Pollinator Decline - WD
Kinder Morgan, Inc.	Climate Change – Flaring & Methane Emissions Transporting Fossil Fuels in Low-Demand Scenarios
Kroger Co.	Ban Sales of Assault Weapons Human Rights Impact Assessment Recycle Food & Beverage Packaging Renewable Energy Goals
Las Vegas Sands Corp.	Assess Human Trafficking/Forced Labor in Supply Chain
Lincoln National Corp.	Political Contributions - WD
Macerich Company	Proxy Access for Shareholders
Marathon Petroleum	Greenhouse Gas Reduction – Science-Based Targets - F Political Contributions - WD
MasterCard Incorporated	Greenhouse Gas Reduction – Science-Based Targets
McDonald’s Corp.	Greenhouse Gas Reduction – Science-Based Targets Majority Vote Phase Out Routine Use of Antibiotics
Men’s Wearhouse, Inc.	Minimum Wage Reform
Merck & Co., Inc.	Safe Disposal of Prescription Drugs-Prevent Water Pollution
Mohawk Industries	Human Rights Compliance
Mondelez International, Inc.	Recycle Food & Beverage Packaging Report: Use of Nano Materials in Company’s Products/Pkg
Monsanto	Lobbying Expenditures Disclosure Separate Chair & CEO
Monster Beverage	Proxy Access for Shareholders
Morgan Stanley	Majority Vote
* Motorola Solutions Inc.	Lobbying Expenditures – Climate Policy

Mueller Industries, Inc.	Board Diversity - WD
Murphy Oil Corporation	Proxy Access for Shareholders
NRG Energy	Proxy Access for Shareholders
NVR	Proxy Access for Shareholders
Nabors Industries	Proxy Access for Shareholders
Netflix, Inc.	Risks Related to Offensive Portrayals of Indigenous Peoples Proxy Access for Shareholders
Newfield Resources	Shale energy Operations – Quantitative Risk Management
New York Community Bancorp	Proxy Access for Shareholders
Nike, Inc.	Political Contributions
NiSource	Proxy Access for Shareholders
Noble Energy, Inc.	Climate Risk Disclosure-- F Proxy Access for Shareholders
Nordstrom, Inc.	Human Rights Impact Assessment - WD Political Contributions
Nucor Corporation	Lobbying Expenditures – Climate Policy
Occidental Petroleum Corporation	Carbon Legislation Impact Assessment Review Public Policy Advocacy on Climate Change
Old Dominion Freight Line	Human Trafficking Prevention Training- F, WD
Omnicom Group Inc.	Equal Employment Opportunity (EEO) Separate Chair & CEO
O'Reilly Automotive	Proxy Access for Shareholders
PACCAR	Proxy Access for Shareholders
PG & E	Climate Change-Driven Mega-Drought
PNM Resources	Executive Pay: Incorporate Sustainability Metrics Greenhouse Gas Reduction – Science-Based Targets Sustainability Reporting
PPG Industries, Inc.	Executive Pay: Incorporate Sustainability Metrics - WD
Panera Bread Company	Minimum Wage Reform
PepsiCo, Inc.	Neonicotinoid-Containing Products & Pollinator Decline
Pfizer, Inc.	Lobbying Expenditures – Climate Policy

*Philip Morris International	Human Rights Policy Stressing Right to Health Lobbying Expenditures Disclosure – WD
Phillips 66	Greenhouse Gas Reduction – Science-Based Targets Review Public Policy Advocacy on Climate Change – F,WD
Pilgrim’s	Assess Working Conditions in Processing Plants
Pinnacle West Capital Corporation	Political Contributions
Potash Corp. of Saskatchewan	Human Rights Risk Assessment – Western Sahara
Praxair	Proxy Access for Shareholders
Precision Castparts	Proxy Access for Shareholders
RE/MAX	Human Rights Compliance
Range Resources Corporation	Political Contributions
* Raytheon Company	Lobby Expenditures Disclosure
Restaurant Brands International	Board Diversity Deforestation Phase Out Routine Use of Antibiotics
* Reynolds American Inc.	List Health Consequences of Additives in Products
Rio Tinto Group	Strategic Resilience for 2035 and Beyond
SBA Communications	Proxy Access for Shareholders
SCANA Corporation	Significantly Increase Low-Carbon Electricity Resources
SL Green Realty	Proxy Access for Shareholders
SPX Corporation	Sustainability Reporting
salesforce.com	Proxy Access for Shareholders
Sanderson Farms, Inc.	Assess Working Conditions in Processing Plants Water Impacts of Business Operations
Simon Property Group, Inc.	Majority Vote
Southern Company	Business Plan for 2C Warming Scenario Climate Risk Disclosure Political Contributions Proxy Access for Shareholders
Southwestern Energy Company	Majority Vote

	No Discrimination for Sexual Orientation & Gender Identity/Expression
Spectra Energy Corp.	Lobbying Expenditures Disclosure Political Contributions
Staples, Inc.	Minimum Wage Reform
Starwood Hotel & Resorts Worldwide	Political Contributions
State Street Corporation	Excessive CEO Pay – Proxy Voting Policies
Superior Energy Services, Inc.	Human Rights Risk Assessment
Stifel Financial	Board Diversity
Stryker Corporation	Adopt Supplies Diversity Policy - WD
Suncor	Lobbying Expenditures Disclosure
Swift Transportation	Human Trafficking Prevention Training
T. Rowe Price Associates, Inc.	Climate Change – Proxy Voting Policies
TJX Companies, Inc.	Executive Pay: Incorporate Diversity Metrics Minimum Wage Reform Pay Disparity Renewable Energy Goals
Target Corp.	Executive Compensation – Impact of Share Buyback Majority Vote
Time Warner Cable Inc.	Lobbying Expenditures – Climate Policy
Time Warner Inc.	Fostering Healthy Nutrition for Children
TransCanada Corporation	Lobbying Expenditures – Climate Policy
Travelers Companies, Inc.	Lobbying Expenditures – Climate Policy
Triangle Capital Corporation	Board Diversity
Tyson Foods, Inc.	Assess Working Conditions in Processing Plants – 4.54% Lobbying Expenditures Disclosure – 9.55% Risks Associated with Gestation Crate Use – 12.58% Water Impacts of Business Operations – 11.81%
Union Pacific Corporation	Board Diversity – WD
United Continental Holdings, Inc.	Assess Human Trafficking/Forced Labor in Supply Chain
United Parcel Service of America, Inc.	Lobbying Expenditures – Climate Policy

Review Lobbying at Federal, State and Local Levels	
Universal Health Services	Proxy Access for Shareholders
Unum Group	Proxy Access for Shareholders
Urban Outfitters	Proxy Access for Shareholders
Valeant Pharmaceuticals International	Drug Pricing
Verizon Communications Inc.	Political Contributions Renewable Energy Goals
Vertex Pharmaceuticals Incorporated	Executive Pay: Incorporate Sustainability Metrics Proxy Access for Shareholders
Viacom, Inc.	Fostering Healthy Nutrition for Children - O Give Each Share an Equal Vote
Visteon	Proxy Access for Shareholders
WEC Energy Group	Proxy Access for Shareholders
Walgreens Boots Alliance	Executive Pay: Incorporate Sustainability Metrics
Walmart Stores, Inc.	Lobbying Expenditures – Climate Policy
Waste Connection, Inc.	Board Diversity
Wells Fargo & Company	Lobbying Expenditures Disclosure
Wendy’s International, Inc.	Phase Out Routine Use of Antibiotics
Western Union Company (The)	Create Board Committee on Human Rights
WhiteWave Foods Company	Executive Pay: Incorporate Diversity Metrics Impact of Palm Oil on Deforestation and Human Rights - WD
Whole Foods Market, Inc.	Impact of Palm Oil on Deforestation and Human Rights Reduce Food Waste
Wyndham Worldwide Corp.	Political Contributions
Xcel Energy	Proxy Access for Shareholders
Yum! Brands, Inc.	Recycle Food & Beverage Packaging
Zoetis	Proxy Access for Shareholders