



State of Rhode Island and Providence Plantations  
Office of the General Treasurer  
State House – Room 102  
Providence, Rhode Island 02903

**Seth Magaziner**  
General Treasurer

January 31, 2018

Mr. John G. Saia  
Associate General Counsel & Corporate Secretary  
McKesson Corporation  
One Post Street  
San Francisco, CA 94104

Via FedEx and e-mail: [john.saia@mckesson.com](mailto:john.saia@mckesson.com)

Dear Mr. Saia,

As holders of 10,517 shares of McKesson Corporation (the Company) stock, I am writing to express our support as a co-filer of the attached proxy resolution, which was originally filed by UAW Retiree Medical Benefits Trust.

McKesson's lobbying on opioids and Drug Enforcement Agency (DEA) legislation is attracting increasing amounts negative attention. As investors, the Employees' Retirement System of Rhode Island is concerned that McKesson's lack of disclosure on lobbying expenditures and trade association membership presents significant reputational risk.

Shareholders request that the Board report to shareholders information disclosing company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications. We also request information on payments by McKesson used for direct or indirect lobbying or grassroots lobbying communications, as well as transparency on the Company's membership in, and payments to, any tax-exempt organization that writes and endorses model legislation.

Attached, please find a letter from BNY Mellon, which confirms Rhode Island Employees' Retirement Systems Pooled Trust's ownership of McKesson shares. The Trust intends to continue to hold the requisite number of shares through the date of the Company's 2018 annual meeting of stockholders.

I look forward to continuing the conversation with the Company on this important issue. Please contact my Deputy Treasurer for Policy, Kelly Rogers, by phone at 401-222-5126 or by email at [Kelly.Rogers@treasury.ri.gov](mailto:Kelly.Rogers@treasury.ri.gov), if you would like to discuss this matter further.

Sincerely,

  
Seth M. Magaziner