

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2012
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>BASELL PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>010</u> 1c Effective date of plan <u>11/01/1983</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>EQUISTAR CHEMICALS, LP</u> <u>1221 MCKINNEY, SUITE 300</u> <u>HOUSTON, TX 77010-2006</u>	2b Employer Identification Number (EIN) <u>76-0550481</u> 2c Sponsor's telephone number <u>713-652-7200</u> 2d Business code (see instructions) <u>325900</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/10/2013</u>	<u>PEGGY PFISTER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address BENEFITS ADMINISTRATIVE COMMITTEE 1221 MCKINNEY, SUITE 300 HOUSTON, TX 77010-2006		3b Administrator's EIN 20-3443655
		3c Administrator's telephone number 713-652-7200
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 466
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	83
b Retired or separated participants receiving benefits.....	6b	275
c Other retired or separated participants entitled to future benefits.....	6c	75
d Subtotal. Add lines 6a , 6b , and 6c	6d	433
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	30
f Total. Add lines 6d and 6e	6f	463
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012	
A Name of plan BASELL PENSION PLAN	B Three-digit plan number (PN) ▶ 010
C Plan sponsor's name as shown on line 2a of Form 5500 EQUISTAR CHEMICALS, LP	D Employer Identification Number (EIN) 76-0550481

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	20909N	463	01/01/2012	12/31/2012

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	3861443
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	439988
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	439988
d Total of balance and additions (add lines 7b and 7c(6))	7d	4301431
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	442647
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	442647
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3858784

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	
Specify nature of costs ▶		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BASELL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EQUISTAR CHEMICALS, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>66705197</u>
b	Actuarial value 2b <u>67668913</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>300</u> <u>43596914</u>
b	For terminated vested participants..... 3b <u>79</u> <u>1658782</u>
c	For active participants:
(1)	Non-vested benefits..... 3c(1) <u>524843</u>
(2)	Vested benefits..... 3c(2) <u>16220681</u>
(3)	Total active 3c(3) <u>87</u> <u>16745524</u>
d	Total 3d <u>466</u> <u>62001220</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☒
a	Funding target disregarding prescribed at-risk assumptions 4a <u>60543597</u>
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b <u>64187657</u>
5	Effective interest rate 5 <u>6.91</u> %
6	Target normal cost..... 6 <u>1243812</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/17/2013</u>
Signature of actuary	Date
<u>PENNY A. BAILEY</u>	<u>11-05451</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>314-588-2500</u>
Firm name	Telephone number (including area code)
<u>701 MARKET ST., SUITE 1100</u> <u>ST. LOUIS, MO 63101-1867</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II		Beginning of Year Carryover Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1174753	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1174753	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>0.74</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		16111791
b	Interest on (a) using prior year's effective interest rate of <u>6.18</u> % except as otherwise provided (see instructions)		931802
c	Total available at beginning of current plan year to add to prefunding balance		17043593
d	Portion of (c) to be added to prefunding balance		17043593
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	17043593

Part III		Funding Percentages	
14	Funding target attainment percentage	14	83.61 %
15	Adjusted funding target attainment percentage	15	111.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	71.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2012	1210000		09/12/2013	2380000	
07/12/2012	1210000				
10/11/2012	1210000				
01/14/2013	1210000				
04/12/2013	1450000				
07/12/2013	1450000				
			Totals ►	18(b)	10120000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 9399656
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1243812	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	16687224	3735957	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	4979769	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	4979769	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	9399656	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4419887	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>BASELL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EQUISTAR CHEMICALS, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ENTRUST PARTNERS OFFSHORE LLC

13-4075262

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AQR CAPITAL MANAGEMENT, LLC

13-3987414

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
OZ MANAGEMENT, LP

13-3980578

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PERMAL GROUP INC.

13-3245045

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	133482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MONDRIAN INVESTMENT GROUP

56-2475915

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	38179	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	31584	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51 68	NONE	29383	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCATOR

65-0617051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27694	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	24092	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS ASSET MANAGEMENT L.P.

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	19169	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE COMPANY

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18034	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MFS INSTITUTIONAL ADVISORS, INC

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	17668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NEUBERGER BERMAN

13-5521910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	17433	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SCHRODER INVESTMENT MANAGEMENT

13-4064414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68 99	NONE	17345	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

INTECH INVESTMENT MANAGEMENT LLC

10-6148950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	16952	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EPOCH INVESTMENT PARTNERS, INC.

20-1938886

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	16379	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LSV ASSET MANAGEMENT

22-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	15489	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CRA ROGERSCASEY LLC

22-3677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	14684	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BAKER BOTTS L.L.P.

74-1195457

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	13489	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	13151	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

KORNITZER CAPITAL MANAGEMENT

48-1069845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	12437	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL TRUST CO.

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	11698	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TIMESQUARE CAPITAL MANAGEMENT

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	10780	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ATLANTA CAPITAL MANAGEMENT COMPANY

58-2236910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 71	NONE	10621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	9871	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BHMS INC.

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	8055	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2012</p> <hr/> <p style="text-align: center; font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>BASELL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>010</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EQUISTAR CHEMICALS, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELL CHEMICAL RETIREMENT MASTER

b Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY

c EIN-PN <u>95-4160558-009</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>70982746</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>BASELL PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EQUISTAR CHEMICALS, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2270000	6490000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	60407943	70982746
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3861443	3858784
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	66539386	81331530

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	112041	184874
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	112041	184874

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	66427345	81146656
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10120000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10120000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		9755145
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-2659
d Total income. Add all income amounts in column (b) and enter total.....	2d		19872486

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4518317	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4518317
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	152779	
(2) Contract administrator fees	2i(2)	31514	
(3) Investment advisory and management fees	2i(3)	360461	
(4) Other	2i(4)	90104	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		634858
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5153175

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		14719311
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		65945000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>BASELL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EQUISTAR CHEMICALS, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-7073479</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

BASELL PENSION PLAN

FINANCIAL STATEMENTS

As of December 31, 2012 and 2011

and for the years ended December 31, 2012 and 2011

BASELL PENSION PLAN

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** Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.*



Independent Auditor's Report

To the Participants and Benefits Administrative Committee of the Basell Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Basell Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2011 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by The Bank of New York Mellon, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.



Other Matter

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2012 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

**Houston, TX
September 13, 2013**

BASELL PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2012	2011
ASSETS		
Plan interest in the Lyondell Chemical Company Retirement Master Trust, at fair value	\$ 70,982,746	\$ 60,407,943
Investment in the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract, at fair value	3,860,063	4,182,386
Employer contributions receivable	6,490,000	2,270,000
Total assets	81,332,809	66,860,329
LIABILITIES		
Accrued administrative expenses	184,874	112,041
Net assets available for benefits	\$ 81,147,935	\$ 66,748,288

The accompanying notes are an integral part of these financial statements.

BASELL PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31,	
	2012	2011
Investment income from the Lyondell Chemical Company Retirement Master Trust	\$ 9,755,145	\$ 266,038
Investment loss from the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract	(322,323)	(342,050)
Employer contributions	10,120,000	21,088,932
Benefits paid to participants	(4,518,317)	(4,145,923)
Administrative expenses	(634,858)	(521,115)
Net increase	14,399,647	16,345,882
Net assets available for benefits:		
Beginning of year	66,748,288	50,402,406
End of year	\$ 81,147,935	\$ 66,748,288

The accompanying notes are an integral part of these financial statements.

BASELL PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS

	<u>December 31, 2011</u>
Actuarial present value of accumulated plan benefits:	
Vested plan benefits:	
Participants currently receiving benefits	\$ 39,915,855
Other participants	14,746,275
Total vested plan benefits	<u>54,662,130</u>
Non-vested plan benefits	239,429
Total actuarial present value of accumulated plan benefits	<u><u>\$ 54,901,559</u></u>

The accompanying notes are an integral part of these financial statements.

BASELL PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For the Year Ended December 31, 2011
Actuarial present value of accumulated plan benefits at beginning of year (January 1, 2011)	\$ 54,382,881
Increase (decrease) during the year attributable to:	
Additional benefits accumulated, including actuarial experience losses	493,627
Interest	4,170,974
Benefits paid to participants	(4,145,923)
Net increase	518,678
Actuarial present value of accumulated plan benefits at end of year (December 31, 2011)	\$ 54,901,559

The accompanying notes are an integral part of these financial statements.

BASELL PENSION PLAN
NOTES TO THE FINANCIAL STATEMENTS

1. Description of Plan

General – The Basell Pension Plan (the “Plan”) is a noncontributory defined benefit pension plan covering substantially all employees of Equistar Chemicals, LP (“Equistar” or “Company”) who were employees of Basell USA, Inc. located at Lake Charles, Louisiana hired before May 1, 2006, and who were represented by a union where such union bargained in good faith to be covered under the Plan. Equistar is a wholly owned subsidiary of Lyondell Chemical Company (“Lyondell”). Effective May 1, 2006, the Plan was closed to new hires. Prior to January 1, 2010, the Plan was sponsored by Basell North America Inc. (“Basell”). Effective January 1, 2010, active participants in the Plan became employees of Equistar, and Equistar assumed sponsorship of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participants should refer to the Plan document for a complete description of the Plan provisions.

Pension Benefits – Participants are entitled to a normal retirement pension upon retirement on or after age 65. A reduced early retirement pension is available if a participant retires after reaching age 50 with at least ten years of credited service. An unreduced early retirement pension is available if a participant retires after reaching age 55 and satisfies certain minimum credited service requirements (that depend on age at retirement). If a participant terminates employment with five years of service but prior to eligibility for normal or early retirement, the participant is entitled to a deferred vested pension commencing as early as age 50, subject to actuarial reduction for early commencement. Participants receive their accumulated plan benefits as a monthly benefit or in an actuarially equivalent optional form available under the Plan.

Death and Disability Benefits – An active participant who becomes eligible for an early or normal retirement pension benefit may elect to provide a benefit to a designated beneficiary if the participant dies prior to retirement. The beneficiary’s benefit shall be computed based on the participant’s service and earnings accrued to the date of death and then reduced in accordance with Plan provisions based on the payment option elected. However, if a participant is married at the time of death, is vested in his or her benefit, and dies prior to commencement of his or her benefit, then the preretirement death benefit will be payable to the participant’s spouse in the form of a qualified preretirement survivor annuity unless waived by the participant with spousal consent. Other death benefits are described fully in the Plan document.

If disabled, a participant who has completed ten years of credited service is eligible for a disability pension. A disability retirement benefit is generally computed as a normal retirement benefit, subject to continuance of the disability and other Plan provisions.

Contributions – All contributions are made by the Company and participant contributions are not permitted under the terms of the Plan.

Administration – The Plan is administered by the Benefits Administrative Committee (“BAC”). Mercer is the Plan’s recordkeeper and actuary. Plan assets are maintained in the Lyondell Chemical Company Retirement Master Trust (“Master Trust”) under the custody of The Bank of New York Mellon (“Trustee”). Management of portfolio assets is directed by external investment managers hired and monitored by the Benefits Finance Committee (“BFC”). Both the BAC and BFC consist of individuals appointed by the Lyondell Board of Directors.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

Accounting Guidance Issued But Not Adopted as of December 31, 2012 – In December 2011, the Financial Accounting Standards Board (the “FASB”) issued Accounting Standards Update (“ASU”) 2011-11, *Disclosures About Offsetting Assets and Liabilities*. The standard requires disclosures to provide information to help reconcile differences in the offsetting requirements under U.S. GAAP and International Financial Reporting Standards (“IFRS”). The differences in the offsetting requirements account for a difference in the amounts presented in statements of financial position (balance sheet) prepared in accordance with U.S. GAAP and IFRS. The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position, as well as instruments similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. The ASU is effective for annual periods beginning on or after January 1, 2013. The adoption of this amendment is not expected to have a material effect on the presentation of the Plan’s financial statements.

Recently Adopted Guidance – In February 2013, the FASB issued ASU 2013-03, *Financial Instruments (Topic 825): Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities*. ASU 2013-03 is intended to clarify the applicability of a fair value disclosure requirement in Accounting Standards Codification (“ASC”) 825, *Financial Instruments* (as amended by ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*) for nonpublic entities. Under the ASU, all nonpublic entities are exempt from having to disclose the fair value hierarchy level (i.e. Level 1, 2, or 3) for fair value measurements of financial assets and financial liabilities that are disclosed in the footnotes to the financial statements but are not reported at fair value in the statement of financial position. The ASU does not change any other fair value disclosure requirements in ASC 820, *Fair Value Measurements*, or ASC 825 and is effective immediately. The adoption of this amendment did not have a material effect on the presentation of the Plan’s financial statements.

In May 2011, the FASB issued ASU 2011-04. ASU 2011-04 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. This guidance also enhances disclosure requirements for recurring Level 3 fair value measurements to include quantitative information about unobservable inputs used, a description of the valuation processes used by the Plan, and a qualitative discussion about the sensitivity of the measurements. The amendments are of two types: (i) those that clarify the FASB’s intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of the amendments in 2012 did not have a material effect on the Plan’s financial statements.

Use of Estimates – The preparation of the Plan’s financial statements in conformity with U.S. GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements, the changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period, and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – A separate account for the Plan is maintained by the Master Trust reflecting the Plan’s share of the Master Trust. Interest in the Master Trust is determined on a monthly basis and is based upon the beginning of the month value of the Plan’s interest in the Master Trust plus actual contributions and

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

allocated investment income (loss), less actual distributions and an allocation of administrative expenses. Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

From time to time the Master Trust's investment managers may use derivative financial instruments including forward exchange contracts and future contracts. Derivative instruments are used primarily to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Master Trust's interest in funds which utilize such financial instruments is not considered significant to the Plan's financial statements.

Purchases and sales of securities by the Master Trust are accounted for on the trade date basis (the date the order to buy or sell is originated). Gains or losses on the sale or distribution of securities are computed on a first-in, first-out basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. The net appreciation or depreciation in the fair value of investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments, is included in "Investment income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits.

Interest and dividends earned, net appreciation or depreciation in the fair value of investments, and expenses incurred under the collective investment accounts of the Master Trust are allocated to the Plan based upon the average monthly investment balance in the Master Trust of each plan participating in the trust.

At December 31, 2012 and 2011, the Plan's investment in the Metropolitan Life Insurance Company Investment Group Annuity Contract ("GIC") with Metropolitan Life Insurance Company (the "Custodian") has a fair value of \$3,860,063 and \$4,182,386, respectively. The Company has calculated the fair value measurement of the GIC as discussed in Note 10.

Risks and Uncertainties - The Master Trust invests in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents. Investment securities and the GIC are exposed to various risks, such as market and credit risks. Changes in the values of investment securities will continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Benefits Paid to Participants – Benefits are paid by the Master Trust and are recorded when paid.

Administrative Expenses – Certain administrative expenses are paid by the Plan and the Plan sponsor. See Note 12 for discussion of related-party transactions.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered, as of the beginning of the plan year. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits earned and accrued under the Plan are based upon the employee's years of service and average monthly eligible earnings for the highest five consecutive calendar years during the employee's last ten calendar years of service. Benefits payable under all circumstances, including retirement, death, disability, and termination of employment, are included to the extent that the circumstances are deemed attributable to employee service rendered up to the valuation date.

The 2011 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Mercer. The actuarial method used to determine the present value of accumulated plan benefits is the projected unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follows:

	<u>December 31, 2011</u>
Investment return	8.0% per year
Interest rate	8.0% per year
Mortality table	RP-2000 Combined healthy mortality table for males and females with no collar adjustment, projected to 2017
Assumed average retirement age	63 years of age

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Funding Policy

The funding policy of the Company is to satisfy legal minimum funding requirements, as determined under the standard unit credit method, as adopted January 1, 2008, under the Pension Protection Act of 2006 ("PPA"), with the discretion to make additional contributions from time to time. Fluctuations in the return (interest, dividends, and net appreciation or depreciation in fair value) on investments of the Plan from the assumed rate serve to reduce or increase the future contributions required to provide for the benefits defined under the Plan.

Contributions for the years ended December 31, 2012 and 2011 were \$10,120,000 and \$21,088,932, respectively, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), each as amended by the PPA.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

5. Plan Termination

Although it has not expressed any intention to do so, Equistar has the right, under the terms of the Plan document, to discontinue its contributions at any time and to terminate the Plan, subject to the applicable provisions of ERISA and the Code.

Participants' retirement allowances under the Plan are insured to the extent required by law through the Pension Benefit Guaranty Corporation ("PBGC"). If the Plan were to be terminated, priorities of payment of benefits would be made in accordance with the requirements of ERISA and the Code.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

6. Reconciliation of the Plan Financial Statements to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2012 and 2011 to Schedule H of Form 5500:

	December 31,	
	2012	2011
Net assets available for benefits per the financial statements	\$ 81,147,935	\$ 66,748,288
Adjustment from fair value to contract value of the GIC	(1,279)	(320,943)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 81,146,656</u>	<u>\$ 66,427,345</u>

The following is a reconciliation of net income per the financial statements for the years ended December 31, 2012 and 2011 to Schedule H of Form 5500:

	2012	2011
Total net income per the financial statements	\$ 14,399,647	\$ 16,345,882
Adjustment from fair value to contract value of the GIC	319,664	334,329
Net income per Schedule H of Form 5500	<u>\$ 14,719,311</u>	<u>\$ 16,680,211</u>

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

7. Tax Status

U.S. GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The plan administrator has analyzed the tax positions of the Plan, and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for collecting income taxes from the Plan is closed for the years prior to 2009.

The IRS issued a determination letter dated February 10, 2012, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Code. The BAC believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, that the related trust is tax-exempt. Accordingly, no provision is made for federal income taxes.

8. Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and schedule are complete and accurate:

- Plan interest in the Master Trust, at fair value
- Plan interest in the GIC, at contract value
- Investment income from the Master Trust
- The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2012
- Investment amounts as shown in Note 9, Note 10 and Note 11, except for the following amounts which were not certified by the Trustee:
 - Adjustment from contract value to fair value of the Plan interest in the GIC as shown in Note 10
 - Total investment in the GIC, at fair value as shown in Note 10
 - Net depreciation in the Plan interest in the GIC as shown in Note 10
 - Fair value of the Plan interest in the GIC as shown in the fair value hierarchy tables in Note 11
 - Summary of changes in fair value of the Plan Only GIC as shown in the Level 3 reconciliation table in Note 11
 - Non-monetary information included in the net asset value per share table as shown in Note 11

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

9. Interest in Lyondell Chemical Company Retirement Master Trust

The Master Trust is a pooled investment trust composed of the beneficial interests of certain participating defined benefit plans (“Master Trust Plans”) of Lyondell and certain of its subsidiaries and affiliates. The Master Trust consists of a portfolio of investments in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents.

Master Trust Plans do not own specific securities or other assets in the Master Trust but have an undivided interest in the Master Trust. The Plan’s undivided interest in the investment holdings of the Master Trust, consisting of total investments, receivables from sales of securities, accrued interest, dividends and payables from purchases of securities, and other payables and receivables, was approximately 4% at both December 31, 2012 and 2011. Investment income (loss) related to the Master Trust is allocated to the Master Trust Plans based upon each plan’s average monthly investment balance in the Master Trust.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The net assets of the Master Trust as of December 31, 2012 and 2011 are as follows:

	December 31,	
	2012	2011
Assets		
Investments, at fair value:		
Common and preferred stock		
Domestic	\$ 415,315,785	\$ 335,045,018
International	124,016,842	19,608,157
Fixed income securities		
Corporate bonds	136,455,928	126,548,436
Mortgage-backed securities	16,857,361	15,444,432
Municipal bonds	6,538,815	6,322,994
Foreign government issued bonds	5,218,314	9,638,316
Asset-backed securities	2,395,092	2,897,031
Commingled funds		
Domestic equity	110,438,170	130,169,872
International equity	396,851,854	396,753,471
Fixed income	197,514,028	185,259,592
Short-term investments	--	156,886
Real estate	60,167,154	51,148,988
Hedge funds	74,554,865	39,882,756
Private equity	13,748,873	--
Convertible securities	1,396,140	795,625
U.S. government securities		
Agency securities	83,943,037	41,900,571
U.S. Treasury securities	67,068,650	57,523,176
Cash and cash equivalents	51,126,590	92,822,587
Total investments	<u>1,763,607,498</u>	<u>1,511,917,908</u>
Receivables:		
Sales of securities	25,393,876	8,451,726
Accrued interest and dividends	7,007,132	8,113,760
Total receivables	<u>32,401,008</u>	<u>16,565,486</u>
Cash - noninterest bearing	19,245	--
Total assets	<u>1,796,027,751</u>	<u>1,528,483,394</u>
Liabilities		
Purchase of securities	80,570,501	11,013,571
Other payables	3,336,324	9,789,739
Total liabilities	<u>83,906,825</u>	<u>20,803,310</u>
Net assets	<u>\$ 1,712,120,926</u>	<u>\$ 1,507,680,084</u>

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table presents the investments that represent 5 percent or more of the Master Trust's net assets for the years ended December 31, 2012 and 2011, respectively:

	2012
Commingled funds	
Domestic equity	
EB DV Stock Index Fund	\$ 110,438,171
International equity	
Mercator International Fund	101,053,928
Mondrian International Small Cap Equity Fund	101,028,187
	2011
Commingled funds	
Domestic equity	
EB DV Stock Index Fund	\$ 130,169,872
International equity	
Mercator International Fund	87,019,401
Mondrian International Small Cap Equity Fund	80,464,096
Wellington International Growth Fund	92,363,931
Fixed income	
Mondrian Global Fixed Income Fund	81,506,853
Cash and cash equivalents	
Collective Short Term Investment Fund	86,519,750

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The components of total investment income (loss) of the Master Trust for the years ended December 31, 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments:		
Common and preferred stock	\$ 70,519,817	\$ 2,141,188
Fixed income securities	12,814,872	(3,579,587)
Commingled funds	100,457,411	(42,387,149)
Short-term investments	--	1,189,793
Real estate	5,954,499	9,261,580
Hedge funds	1,806,043	(743,522)
Private equity	4,628,504	--
Convertible securities	190,748	34,337
U.S. government securities	2,969,907	7,577,981
Cash and cash equivalents	88,000	(32,856)
Total	<u>199,429,801</u>	<u>(26,538,235)</u>
Interest and dividend income:		
Interest income	14,082,487	12,347,782
Dividend income	14,240,006	8,660,318
Total	<u>28,322,493</u>	<u>21,008,100</u>
Total investment income (loss)	<u>\$ 227,752,294</u>	<u>\$ (5,530,135)</u>

10. Guaranteed Investment Group Annuity Contract

The Plan records the GIC at fair market value in accordance with ASC 960, *Plan Accounting – Defined Benefit Pension Plans*. The contract value of the GIC was certified as complete and accurate by the Trustee. The fair market value was calculated by the Company and the net assets of the GIC are accounted for separately from the investments of the Master Trust. The GIC matures on January 1, 2013 and the fair value as of December 31, 2012 approximates the cash payout amount that is received by the Plan upon the maturity of the contract.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following represents a reconciliation of the amounts certified by the Trustee to amounts reported in the financial statements:

	December 31,	
	2012	2011
Investment in the GIC certified by the Trustee at contract value	\$ 3,858,784	\$ 3,861,443
Adjustment from contract value to fair value	1,279	320,943
Total investment in the GIC at fair value	<u>\$ 3,860,063</u>	<u>\$ 4,182,386</u>
	2012	2011
Investment activity:		
Interest income from the GIC certified by the Trustee	\$ 439,988	\$ 440,295
Net depreciation in GIC	(762,311)	(782,345)
Total investment loss in the GIC	<u>\$ (322,323)</u>	<u>\$ (342,050)</u>

11. Fair Value Measurements

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally-developed market assumptions. In accordance with ASC 820, fair value measurements are classified using the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, quoted market prices are used to determine fair value and such measurements are classified within Level 1. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally-developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

Fair value measurements are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

Changes in Fair Value Levels – Management reviews the disclosures regarding fair value measurements annually at year end. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified as Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which cases it is reclassified as Level 3.

Valuation methodologies used for major investment types measured at fair value include:

Common and preferred stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income securities – Certain securities that are not traded on an exchange are valued at the closing price reported by pricing services. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commingled funds – Valued based upon the unit values of such collective trust funds held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from, or corroborated by, observable market data by correlation or other means.

Short-term investments – Valued at the quoted prices for similar assets or liabilities in active markets.

Real estate – Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

Hedge funds – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund.

Private equity – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund. Certain securities held in the fund are valued at the closing price reported on the exchange or other established quotation service for over-the-counter securities. Other assets held in the fund are valued based on the most recent financial statements prepared by the fund manager.

Convertible securities – Valued at the quoted prices for similar assets or liabilities in active markets.

U.S. government securities – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Cash and cash equivalents – Valued at the quoted prices for similar assets or liabilities in active markets.

Guaranteed investment group annuity contract – The GIC is reported at fair value as calculated by the Company. The market value of the GIC is estimated as the present value of its future expected cash flows, discounted at an appropriate interest rate.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The investments of the Master Trust and the GIC that are measured at fair value as of December 31, 2012 are summarized below:

	December 31, 2012			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	\$ 415,315,785	\$ 415,315,785	\$ --	\$ --
International	124,016,842	124,016,842	--	--
Fixed income securities				
Corporate bonds	136,455,928	--	136,455,928	--
Mortgage-backed securities	16,857,361	--	16,857,361	--
Municipal bonds	6,538,815	--	6,538,815	--
Foreign government issued bonds	5,218,314	--	5,218,314	--
Asset-backed securities	2,395,092	--	2,395,092	--
Commingled funds				
Domestic equity ^(a)	110,438,170	--	110,438,170	--
International equity ^(a)	396,851,854	--	396,851,854	--
Fixed income	197,514,028	--	197,514,028	--
Real estate	60,167,154	--	--	60,167,154
Hedge funds	74,554,865	--	--	74,554,865
Private equity	13,748,873	--	--	13,748,873
Convertible securities	1,396,140	--	1,396,140	--
U.S. government securities				
Agency securities	83,943,037	--	83,943,037	--
U.S. Treasury securities	67,068,650	67,068,650	--	--
Cash and cash equivalents	51,126,590	51,126,590	--	--
Total investments in Master Trust	\$ 1,763,607,498	\$ 657,527,867	\$ 957,608,739	\$ 148,470,892
GIC	3,860,063	--	--	3,860,063
Total investments	<u>\$ 1,767,467,561</u>	<u>\$ 657,527,867</u>	<u>\$ 957,608,739</u>	<u>\$ 152,330,955</u>

(a) In 2012, we reclassified the commingled funds to conform with a presentation that considers the unit value of the commingled fund as a level 2 input. However, the fair value of the securities owned by the funds is based on observable quoted prices on active exchanges, which are level 1 inputs.

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The investments of the Master Trust and the GIC that are measured at fair value as of December 31, 2011 are summarized below:

	December 31, 2011			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	\$ 335,045,018	\$ 335,045,018	\$ --	\$ --
International	19,608,157	19,608,157	--	--
Fixed income securities				
Corporate bonds	126,548,436	--	126,548,436	--
Mortgage-backed securities	15,444,432	--	15,444,432	--
Municipal bonds	6,322,994	--	6,322,994	--
Foreign government issued bonds	9,638,316	--	9,638,316	--
Asset-backed securities	2,897,031	--	2,897,031	--
Commingled funds				
Domestic equity	130,169,872	130,169,872	--	--
International equity	396,753,471	396,753,471	--	--
Fixed income	185,259,592	--	185,259,592	--
Short-term investments	156,886	--	156,886	--
Real estate	51,148,988	--	--	51,148,988
Hedge funds	39,882,756	--	--	39,882,756
Convertible securities	795,625	--	795,625	--
U.S. government securities				
Agency securities	41,900,571	--	41,900,571	--
U.S. Treasury securities	57,523,176	57,523,176	--	--
Cash and cash equivalents	92,822,587	92,822,587	--	--
Total investments in Master Trust	\$ 1,511,917,908	\$ 1,031,922,281	\$ 388,963,883	\$ 91,031,744
GIC	4,182,386	--	--	4,182,386
Total investments	<u>\$ 1,516,100,294</u>	<u>\$ 1,031,922,281</u>	<u>\$ 388,963,883</u>	<u>\$ 95,214,130</u>

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table sets forth a summary of changes in the fair value of the Master Trust and Plan Level 3 assets for the years ended December 31, 2012 and 2011, respectively:

	Master Trust				Plan Only
	Real Estate	Hedge Funds	Private Equity	Total	GIC
Balance at December 31, 2010	\$ 41,914,898	\$ --	\$ --	\$ 41,914,898	\$ 4,524,437
Realized gain (loss)	2,254,939	--	--	2,254,939	(7,722)
Unrealized gain (loss) relating to instruments still held at the reporting date	7,006,641	(743,522)	--	6,263,119	(334,329)
Purchases	479,142	40,626,278	--	41,105,420	--
Sales	(506,632)	--	--	(506,632)	--
Balance at December 31, 2011	51,148,988	39,882,756	--	91,031,744	4,182,386
Realized gain (loss)	2,548,875	--	--	2,548,875	(2,659)
Unrealized gain (loss) relating to instruments still held at the reporting date	3,405,624	1,806,042	4,628,504	9,840,170	(319,664)
Purchases	3,796,535	33,157,317	10,263,996	47,217,848	--
Sales	(732,868)	(291,250)	(1,143,627)	(2,167,745)	--
Balance at December 31, 2012	<u>\$ 60,167,154</u>	<u>\$ 74,554,865</u>	<u>\$ 13,748,873</u>	<u>\$ 148,470,892</u>	<u>\$ 3,860,063</u>

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2012 and 2011, respectively:

	December 31, 2012						
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period	
Commingled fund investing in Domestic Equity	\$ 110,438,170	\$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days	
Commingled fund investing in International Equity	396,851,854	—	N/A	daily, pending market condition	1 to 3 days	3 days	
Commingled fund investing in Fixed Income	197,514,028	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days	
Real Estate	60,167,154	12,000,000	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days	
Hedge Funds	74,554,865	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days	
Private Equity	13,748,873	60,000,000	10 years	quarterly, pending market condition	N/A	N/A	
Total	<u>\$ 853,274,944</u>	<u>\$ 72,000,000</u>					

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

	December 31, 2011					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity	\$ 130,169,872	\$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days
Commingled fund investing in International Equity	396,753,471	—	N/A	daily, pending market condition	1 to 3 days	3 days
Commingled fund investing in Fixed Income	185,259,592	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days
Real Estate	51,148,988	—	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days
Hedge Funds	39,882,756	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days
Total	<u>\$ 803,214,679</u>	<u>\$ —</u>				

BASELL PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

12. Related-Party Transactions

The Plan, through its interest in the Master Trust, holds shares of short-term investment and S&P Index funds managed by Mellon Capital, a subsidiary of The Bank of New York Mellon, the Trustee of the Plan. The Plan also invested in an insurance contract that was entered into between a subsidiary of Lyondell and Metropolitan Life Insurance Company, the Custodian. These transactions fall under the definition of a party-in-interest transaction; however, the Company does not believe that they give rise to prohibited transactions under ERISA. Fees paid by the Company on behalf of the Plan for certain administrative costs were approximately \$32,710 and \$38,617 in 2012 and 2011, respectively.

13. Commitments and Contingencies

The Plan is subject to commitments and contingencies arising from the ordinary course of business to which the Plan is a party. It is management's belief that the ultimate resolution of these commitments and contingencies will not have a material adverse impact on the Plan's financial statements.

14. Subsequent Events

Eligibility to participate in the Plan is pursuant to collective bargaining agreements. On February 8, 2013, the terms of those agreements were extended through April 30, 2016.

The Company has evaluated subsequent events through September 13, 2013, the date the financial statements were available to be issued.

BASELL PENSION PLAN

**SUPPLEMENTAL SCHEDULE
EIN: 76-0550481, P/N: 010**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2012**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
* INVESTMENT INTEREST IN THE MASTER TRUST **		See Note 9	\$ 56,113,593	\$ 70,982,746
* INVESTMENT INTEREST IN THE GIC **		See Note 10	3,858,784	3,858,784

* Represents a party-in-interest transaction as defined by ERISA.

** Information certified as complete and accurate by The Bank of New York Mellon.

Schedule SB, Line 4 – Additional Information for Plans in At-Risk Status

At-risk assumptions

- | | |
|---------------------------------|---|
| • Special retirement rates | Active and deferred participants who are eligible for immediate retirement and withdrawal benefits in the first 11 plan years are assumed to 100% retire in the first year of eligibility following the valuation year. |
| • Most valuable form of payment | Participants who have not yet commenced benefits are assumed to take a single life annuity. |
-

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2%	1000	20	1100
56	1%	980	10	560
57	1%	970	10	570
58	1%	960	10	580
59	1%	950	10	590
60	10%	940	94	5640
61	20%	846	169	10309
62	30%	677	203	12586
63	20%	474	95	5985
64	20%	379	76	4864
65	100%	303	303	19695
Total			1,000	62,500
Average				62.500

Schedule SB, Line 26 – Schedule of Active Participant Data**Distribution of Active Participants as of January 1, 2012**

Attained age	Credited service as of January 1, 2012										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29			2								2
30-34			11								11
35-39			2								2
40-44			1	1	3						5
45-49			3		2	5	2				12
50-54			3		1	3		4	2		13
55-59					1	3	5	7	5		21
60-64					1	1	1	5	4	5	17
65-69									2	2	4
70 & up											
Total			22	1	8	12	8	16	13	7	87

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Line 32 – Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases

Year established		Outstanding balance	Years remaining	2012 Installment	
2009	\$	4,692,331	4	\$	1,269,594
2010		5,513,438	5		1,224,686
2011		6,481,455	6		1,241,677
Total	\$	16,687,224		\$	3,735,957

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for January 1, 2012 Funding Valuation

Discount rate sponsor elections

• Segment rates or full yield curve	Segment	
• Look-back months	4	
•	<u>Stabilized Rates</u>	<u>Nonstabilized Rates</u>
• First 5 years	5.54%	2.06%
• Next 15 years	6.85%	5.25%
• Over 20 years	7.52%	6.32%

Mortality sponsor elections

Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
-----------------------------------	--

Other economic assumptions

• Salary increases	4.00% per year
• Flat-dollar benefit increases	Not applicable.
• Social Security wage base	Not applicable.
• Inflation	3.00% per year
• Expected investment return	8.00% per year for years 2010 through 2012
• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums, with current year PBGC premiums replacing prior year) discounted to beginning of year are included in normal cost.

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	See table of sample rates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement age

Attained age	Percentage
	Unisex rates
55	2.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	10.00%
61	20.00%
62	30.00%
63	20.00%
64	20.00%
65 and above	100.00%

Benefit commencement age

- Future vested deferred 65
- Current vested deferred 65

Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	80%	50%
• Spouse age difference	3 years younger	3 years older

Form of payment**Single life**

• Active retirements	100%
• Future vested deferred	100%
• Future disabilities	100%
• Future deaths	100%
• Current vested deferred	100%

Unpredictable contingent event assumptions

Not applicable

At-risk assumptions

- Special retirement rates Active and deferred participants who are eligible for immediate retirement and withdrawal benefits in the first 11 plan years are assumed to 100% retire in the first year of eligibility following the valuation year.
- Most valuable form of payment Participants who have not yet commenced benefits are assumed to take a single life annuity.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods***Table of Sample Rates***

Attained age	Percentage	
	Disability	Withdrawal
25	0.120%	12.5%
30	0.120	7.5
35	0.128	4.8
40	0.147	2.9
45	0.198	1.5
50	0.357	0.4
55	0.681	0.0
60	1.380	0.0

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**Actuarial Methods for Funding*****Asset Methods – Effective January 1, 2009***

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value of assets that is greater than market value.

Participant Methods – Effective January 1, 2009

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods – Effective January 1, 2009

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	November 1, 1983. Restated January 1, 2011. Last amended effective January 1, 2010. The plan year is the calendar year.																						
Status of the plan	The plan is closed to new entrants effective May 1, 2006.																						
Significant events that occurred during the year	None.																						
Definitions																							
• Vesting service	At least six months of earnings are required for one year of vesting service. Prior service under Hercules Incorporated Pension Plan is included.																						
• Credited service	A participant's period of service in years and months in which a participant accrues earnings. The total months of credited service divided by 12 shall be the years of credited service, even if the months of credited service have not been consecutive. Prior service under Hercules Incorporated Pension Plan is included.																						
• Final average earnings	Average monthly earnings for the highest five consecutive years during the last ten years of service.																						
• Social Security earnings base	One twelfth of the compensation as used under the Social Security Act to calculate a maximum unreduced primary Social Security benefit in the year of the earlier of: the effective date of retirement or termination and age 65.																						
Normal retirement																							
• Eligibility	Age 65 and 5 years of credited service.																						
• Benefit	1.15% of final average earnings up to the Social Security Earnings Base plus 1.35% of final average earnings in excess of such earnings base multiplied by years of credited service.																						
Early retirement																							
• Unreduced early retirement	Eligibility for unreduced retirement benefit is as follows:																						
	<table> <tr> <th><u>Age</u></th><th><u>Credited service</u></th></tr> <tr><td>55</td><td>35</td></tr> <tr><td>56</td><td>32</td></tr> <tr><td>57</td><td>29</td></tr> <tr><td>58</td><td>26</td></tr> <tr><td>59</td><td>23</td></tr> <tr><td>60</td><td>20</td></tr> <tr><td>61</td><td>18</td></tr> <tr><td>62</td><td>16</td></tr> <tr><td>63</td><td>14</td></tr> <tr><td>64</td><td>12</td></tr> </table>	<u>Age</u>	<u>Credited service</u>	55	35	56	32	57	29	58	26	59	23	60	20	61	18	62	16	63	14	64	12
<u>Age</u>	<u>Credited service</u>																						
55	35																						
56	32																						
57	29																						
58	26																						
59	23																						
60	20																						
61	18																						
62	16																						
63	14																						
64	12																						

Schedule SB, Part V – Summary of Plan Provisions

<ul style="list-style-type: none">• Eligibility	Age 50 and 10 years of credited service.									
<ul style="list-style-type: none">• Benefit	Monthly benefit is equal to the accrued normal retirement benefit payable at age 65, actuarially reduced as described in the Plan for each month preceding the date the participant would be eligible for unreduced early retirement benefits.									
Deferred vested										
<ul style="list-style-type: none">• Eligibility	5 years of vesting service.									
<ul style="list-style-type: none">• Benefit	As described under normal retirement benefit above based on credited service and earnings at termination. A participant may elect to receive payment of a vested benefit as early as age 50. The benefit that would have been payable at age 65 will be actuarially reduced as described in the Plan.									
Disability										
<ul style="list-style-type: none">• Eligibility	10 years of service.									
<ul style="list-style-type: none">• Benefit	For employees receiving Social Security disability benefits, benefit as described in under normal retirement benefit. For employees who fail to qualify or fail to remain qualified for Social Security disability benefit, 1.15% of final average earnings multiplied by years of service or any other pension under this plan.									
Pre-retirement death										
<ul style="list-style-type: none">• Eligibility	Beneficiaries of participants who are vested and actively employed or who are vested terminated participants and who have elected this coverage.									
<ul style="list-style-type: none">• Benefit prior to early retirement	Vested terminated participants (50% contingent annuity option only): <table><tr><td>Age at coverage</td><td>Charge per year coverage</td></tr><tr><td>Up to age 44</td><td>0.1% per year</td></tr><tr><td>Age 45 to 50</td><td>0.25% per year</td></tr><tr><td>Age 50 and over</td><td>0.5% per year</td></tr></table>		Age at coverage	Charge per year coverage	Up to age 44	0.1% per year	Age 45 to 50	0.25% per year	Age 50 and over	0.5% per year
Age at coverage	Charge per year coverage									
Up to age 44	0.1% per year									
Age 45 to 50	0.25% per year									
Age 50 and over	0.5% per year									
<ul style="list-style-type: none">• Benefit after early but before normal retirement	Reduction for pre-retirement death benefit: Spouse beneficiary for active employees under age 50: <table><tr><td>Age at coverage</td><td>Charge per year coverage</td></tr><tr><td>Up to age 44</td><td>0.1% per year</td></tr><tr><td>Age 45 to 50</td><td>0.25% per year</td></tr></table> Spouse beneficiary for active employees age 50 or older: 50% contingent annuity option – reduced 0.5% per year 100% contingent annuity option – reduced 0.4% per year Non-spouse beneficiaries can only receive the 50% contingent annuity option.		Age at coverage	Charge per year coverage	Up to age 44	0.1% per year	Age 45 to 50	0.25% per year		
Age at coverage	Charge per year coverage									
Up to age 44	0.1% per year									
Age 45 to 50	0.25% per year									

Schedule SB, Part V – Summary of Plan Provisions

• Benefit after normal retirement	Benefit that would have been payable to beneficiary had the participant elected retirement on his date of death under either the 50% or 100% contingent annuity option.
Form of benefits	Life annuity. 50%, 75% or 100% contingent annuity.
Actuarial equivalence	1971 TPF&C Forecast Mortality Tables for Males, age set back one year using an interest assumption of 6%.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2012, the limit is \$250,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2012, the limit is \$200,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the Instrument Amending the Basell Pension Plan, signed on December 16, 2011, are included in this valuation.

- **Most recent plan amendments included:** The Instrument Amending the Basell Pension Plan, signed December 16, 2011, is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** No amendments were excluded from this valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement. The plan distributes benefits to active participants who work beyond age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase. The Plan distributes benefits to all deferred vested participants upon attaining age 65.
- **Internal Revenue Code:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V – Summary of Plan Provisions

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See beginning of Section 5.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Basell Pension Plan</u>	B Three-digit plan number (PN) ►	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Equistar Chemicals, LP</u>	D Employer Identification Number (EIN) <u>76-0550481</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>		
2	Assets:		
	a Market value	2a	66,705,197
	b Actuarial value	2b	67,668,913
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	43,596,914
	b For terminated vested participants.....	3b	1,658,782
	c For active participants:		
	(1) Non-vested benefits	3c(1)	524,843
	(2) Vested benefits	3c(2)	16,220,681
	(3) Total active.....	3c(3)	16,745,524
	d Total.....	3d	62,001,220
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☒		
	a Funding target disregarding prescribed at-risk assumptions	4a	60,543,597
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	64,187,657
5	Effective interest rate	5	6.91 %
6	Target normal cost	6	1,243,812

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>9/17/13</u> Date
	<u>Penny A. Bailey</u> Type or print name of actuary	<u>11-05451</u> Most recent enrollment number
	<u>Mercer</u> Firm name	<u>(314) 588-2500</u> Telephone number (including area code)
	<u>701 Market St., Suite 1100</u> Address of the firm	
	<u>St. Louis MO 63101-1867</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,174,753	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,174,753	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>0.74</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		16,111,791
b Interest on (a) using prior year's effective interest rate of <u>6.18</u> % except as otherwise provided (see instructions)		931,802
c Total available at beginning of current plan year to add to prefunding balance		17,043,593
d Portion of (c) to be added to prefunding balance		17,043,593
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	17,043,593

Part III Funding Percentages

14 Funding target attainment percentage	14	83.61 %
15 Adjusted funding target attainment percentage	15	111.76 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	71.84 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2012	1,210,000		09/12/2013	2,380,000	
07/12/2012	1,210,000				
10/11/2012	1,210,000				
01/14/2013	1,210,000				
04/12/2013	1,450,000				
07/12/2013	1,450,000				
Totals ▶			18(b)	10,120,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9,399,656

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6).....	31a	1,243,812
b Excess assets, if applicable, but not greater than line 31a	31b	0
32 Amortization installments:		
a Net shortfall amortization installment.....	Outstanding Balance 16,687,224	Installment 3,735,957
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		
		33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34 4,979,769
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....	0	0
36 Additional cash requirement (line 34 minus line 35).....		36 4,979,769
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 9,399,656
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	4,419,887
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Schedule SB, Line 4 – Additional Information for Plans in At-Risk Status

At-risk assumptions

- | | |
|---------------------------------|---|
| • Special retirement rates | Active and deferred participants who are eligible for immediate retirement and withdrawal benefits in the first 11 plan years are assumed to 100% retire in the first year of eligibility following the valuation year. |
| • Most valuable form of payment | Participants who have not yet commenced benefits are assumed to take a single life annuity. |
-

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2%	1000	20	1100
56	1%	980	10	560
57	1%	970	10	570
58	1%	960	10	580
59	1%	950	10	590
60	10%	940	94	5640
61	20%	846	169	10309
62	30%	677	203	12586
63	20%	474	95	5985
64	20%	379	76	4864
65	100%	303	303	19695
Total			1,000	62,500
Average				62.500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2012 Funding Valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back months	4		
•		<u>Stabilized Rates</u>	<u>Nonstabilized Rates</u>
• First 5 years	5.54%		2.06%
• Next 15 years	6.85%		5.25%
• Over 20 years	7.52%		6.32%

Mortality sponsor elections

Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
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Other economic assumptions

• Salary increases	4.00% per year
• Flat-dollar benefit increases	Not applicable.
• Social Security wage base	Not applicable.
• Inflation	3.00% per year
• Expected investment return	8.00% per year for years 2010 through 2012
• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums, with current year PBGC premiums replacing prior year) discounted to beginning of year are included in normal cost.

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	See table of sample rates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement age

Attained age	Percentage
	Unisex rates
55	2.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	10.00%
61	20.00%
62	30.00%
63	20.00%
64	20.00%
65 and above	100.00%

Benefit commencement age

- Future vested deferred 65
- Current vested deferred 65

Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	80%	50%
• Spouse age difference	3 years younger	3 years older

Form of payment**Single life**

• Active retirements	100%
• Future vested deferred	100%
• Future disabilities	100%
• Future deaths	100%
• Current vested deferred	100%

Unpredictable contingent event assumptions

Not applicable

At-risk assumptions

- Special retirement rates Active and deferred participants who are eligible for immediate retirement and withdrawal benefits in the first 11 plan years are assumed to 100% retire in the first year of eligibility following the valuation year.
- Most valuable form of payment Participants who have not yet commenced benefits are assumed to take a single life annuity.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods***Table of Sample Rates***

Attained age	Percentage	
	Disability	Withdrawal
25	0.120%	12.5%
30	0.120	7.5
35	0.128	4.8
40	0.147	2.9
45	0.198	1.5
50	0.357	0.4
55	0.681	0.0
60	1.380	0.0

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**Actuarial Methods for Funding*****Asset Methods – Effective January 1, 2009***

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value of assets that is greater than market value.

Participant Methods – Effective January 1, 2009

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods – Effective January 1, 2009

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	November 1, 1983. Restated January 1, 2011. Last amended effective January 1, 2010. The plan year is the calendar year.																						
Status of the plan	The plan is closed to new entrants effective May 1, 2006.																						
Significant events that occurred during the year	None.																						
Definitions																							
• Vesting service	At least six months of earnings are required for one year of vesting service. Prior service under Hercules Incorporated Pension Plan is included.																						
• Credited service	A participant's period of service in years and months in which a participant accrues earnings. The total months of credited service divided by 12 shall be the years of credited service, even if the months of credited service have not been consecutive. Prior service under Hercules Incorporated Pension Plan is included.																						
• Final average earnings	Average monthly earnings for the highest five consecutive years during the last ten years of service.																						
• Social Security earnings base	One twelfth of the compensation as used under the Social Security Act to calculate a maximum unreduced primary Social Security benefit in the year of the earlier of: the effective date of retirement or termination and age 65.																						
Normal retirement																							
• Eligibility	Age 65 and 5 years of credited service.																						
• Benefit	1.15% of final average earnings up to the Social Security Earnings Base plus 1.35% of final average earnings in excess of such earnings base multiplied by years of credited service.																						
Early retirement																							
• Unreduced early retirement	Eligibility for unreduced retirement benefit is as follows:																						
	<table><tr><td><u>Age</u></td><td><u>Credited service</u></td></tr><tr><td>55</td><td>35</td></tr><tr><td>56</td><td>32</td></tr><tr><td>57</td><td>29</td></tr><tr><td>58</td><td>26</td></tr><tr><td>59</td><td>23</td></tr><tr><td>60</td><td>20</td></tr><tr><td>61</td><td>18</td></tr><tr><td>62</td><td>16</td></tr><tr><td>63</td><td>14</td></tr><tr><td>64</td><td>12</td></tr></table>	<u>Age</u>	<u>Credited service</u>	55	35	56	32	57	29	58	26	59	23	60	20	61	18	62	16	63	14	64	12
<u>Age</u>	<u>Credited service</u>																						
55	35																						
56	32																						
57	29																						
58	26																						
59	23																						
60	20																						
61	18																						
62	16																						
63	14																						
64	12																						

Schedule SB, Part V – Summary of Plan Provisions

• Eligibility	Age 50 and 10 years of credited service.									
• Benefit	Monthly benefit is equal to the accrued normal retirement benefit payable at age 65, actuarially reduced as described in the Plan for each month preceding the date the participant would be eligible for unreduced early retirement benefits.									
Deferred vested										
• Eligibility	5 years of vesting service.									
• Benefit	As described under normal retirement benefit above based on credited service and earnings at termination. A participant may elect to receive payment of a vested benefit as early as age 50. The benefit that would have been payable at age 65 will be actuarially reduced as described in the Plan.									
Disability										
• Eligibility	10 years of service.									
• Benefit	For employees receiving Social Security disability benefits, benefit as described in under normal retirement benefit. For employees who fail to qualify or fail to remain qualified for Social Security disability benefit, 1.15% of final average earnings multiplied by years of service or any other pension under this plan.									
Pre-retirement death										
• Eligibility	Beneficiaries of participants who are vested and actively employed or who are vested terminated participants and who have elected this coverage.									
• Benefit prior to early retirement	Vested terminated participants (50% contingent annuity option only): <table><tr><td>Age at coverage</td><td>Charge per year coverage</td></tr><tr><td>Up to age 44</td><td>0.1% per year</td></tr><tr><td>Age 45 to 50</td><td>0.25% per year</td></tr><tr><td>Age 50 and over</td><td>0.5% per year</td></tr></table>		Age at coverage	Charge per year coverage	Up to age 44	0.1% per year	Age 45 to 50	0.25% per year	Age 50 and over	0.5% per year
Age at coverage	Charge per year coverage									
Up to age 44	0.1% per year									
Age 45 to 50	0.25% per year									
Age 50 and over	0.5% per year									
• Benefit after early but before normal retirement	Reduction for pre-retirement death benefit: Spouse beneficiary for active employees under age 50: <table><tr><td>Age at coverage</td><td>Charge per year coverage</td></tr><tr><td>Up to age 44</td><td>0.1% per year</td></tr><tr><td>Age 45 to 50</td><td>0.25% per year</td></tr></table> Spouse beneficiary for active employees age 50 or older: 50% contingent annuity option – reduced 0.5% per year 100% contingent annuity option – reduced 0.4% per year Non-spouse beneficiaries can only receive the 50% contingent annuity option.		Age at coverage	Charge per year coverage	Up to age 44	0.1% per year	Age 45 to 50	0.25% per year		
Age at coverage	Charge per year coverage									
Up to age 44	0.1% per year									
Age 45 to 50	0.25% per year									

Schedule SB, Part V – Summary of Plan Provisions

• Benefit after normal retirement	Benefit that would have been payable to beneficiary had the participant elected retirement on his date of death under either the 50% or 100% contingent annuity option.
Form of benefits	Life annuity. 50%, 75% or 100% contingent annuity.
Actuarial equivalence	1971 TPF&C Forecast Mortality Tables for Males, age set back one year using an interest assumption of 6%.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2012, the limit is \$250,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2012, the limit is \$200,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the Instrument Amending the Basell Pension Plan, signed on December 16, 2011, are included in this valuation.

- **Most recent plan amendments included:** The Instrument Amending the Basell Pension Plan, signed December 16, 2011, is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** No amendments were excluded from this valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement. The plan distributes benefits to active participants who work beyond age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase. The Plan distributes benefits to all deferred vested participants upon attaining age 65.
- **Internal Revenue Code:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V – Summary of Plan Provisions

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See beginning of Section 5.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2012

Attained age	Credited service as of January 1, 2012										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	
Under 25											
25-29			2								2
30-34			11								11
35-39			2								2
40-44			1	1	3						5
45-49			3		2	5	2				12
50-54			3		1	3		4	2		13
55-59					1	3	5	7	5		21
60-64					1	1	1	5	4	5	17
65-69									2	2	4
70 & up											
Total			22	1	8	12	8	16	13	7	87

In each cell, the number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Line 32 – Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2012 Installment
2009	\$	4,692,331	4	\$ 1,269,594
2010		5,513,438	5	1,224,686
2011		6,481,455	6	1,241,677
Total	\$	16,687,224		\$ 3,735,957

Plan Name	Basell Pension Plan	EIN:	76-0550481
Plan Sponsor's Name	Equistar Chemicals, LP	PN:	010

[illegible]