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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CHEVRON-SUP MARINE PENSION PLAN

1b Three-digit plan number (PN) ▶ 051

1c Effective date of plan 02/01/1976

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

CHEVRON CORPORATION

6001 BOLLINGER CANYON ROAD
E1456
SAN RAMON, CA 94583-2324

2b Employer Identification Number (EIN)
94-0890210

2c Sponsor's telephone number
925-842-6544

2d Business code (see instructions)
324110

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	Filed with authorized/valid electronic signature.	10/13/2014	CLAUDIA POLIDORI
	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 [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

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**	261
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**	153
b	Retired or separated participants receiving benefits	**6b**	24
c	Other retired or separated participants entitled to future benefits	**6c**	76
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	253
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	256
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**	15
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:
1B 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)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[ ]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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
CHEVRON-SUP MARINE PENSION PLAN

B Three-digit plan number (PN) ▶ 051

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CHEVRON CORPORATION

D Employer Identification Number (EIN)
94-0890210

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2013

2 Assets:

a Market value	**2a**	3650396
b Actuarial value	**2b**	3606904

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	**3a**	27	694298
b For terminated vested participants	**3b**	78	893926
c For active participants:			
(1) Non-vested benefits	**3c(1)**		459337
(2) Vested benefits	**3c(2)**		1171813
(3) Total active	**3c(3)**	155	1631150
d Total	**3d**	260	3219374

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**	
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**	
5 Effective interest rate	**5**	6.44 %
6 Target normal cost	**6**	193189

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	10/03/2014 Date
TRISHA L. TREML Type or print name of actuary	14-06986 Most recent enrollment number
HEWITT ASSOCIATES LLC Firm name	847-295-5000 Telephone number (including area code)
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069 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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27154
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	27154
10	Interest on line 9 using prior year's actual return of 13.34 %		3622
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 7.14 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	30776

Part III Funding Percentages

14	Funding target attainment percentage	14	111.08 %
15	Adjusted funding target attainment percentage	15	112.03 %
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	118.29 %
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
08/27/2014	369000	0			
			Totals ► 18(b)	369000	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	332849

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.94%	6.15%	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	59

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**	193189
b Excess assets, if applicable, but not greater than line 31a	**31b**	193189

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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**	0

	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**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	332849

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	332849
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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
CHEVRON-SUP MARINE PENSION PLAN

B Three-digit plan number (PN) ▶ 051

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CHEVRON CORPORATION

D Employer Identification Number (EIN)
94-0890210

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: CHEVRON MASTER PENSION TRUST

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

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)
94-0890210-101	M	4012878

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)

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
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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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
CHEVRON-SUP MARINE PENSION PLAN

B Three-digit plan number (PN) ▶ 051

C Plan sponsor's name as shown on line 2a of Form 5500
CHEVRON CORPORATION

D Employer Identification Number (EIN)
94-0890210

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)		
(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)	3650396	4012878
(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)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	3650396	4012878
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3650396	4012878

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)	369000	
(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)		369000
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)		492302
(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		861302
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	498820	
(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)		498820
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		498820
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		362482
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) [X] 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 [X] No

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

(1) Name: LINDQUIST LLP **(2)** EIN: 52-2385296

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:

		Yes	No	Amount
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.)	4a		X	
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.)	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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		30000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i		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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
CHEVRON-SUP MARINE PENSION PLAN

B Three-digit plan number (PN) ▶ 051

C Plan sponsor's name as shown on line 2a of Form 5500
CHEVRON CORPORATION

D Employer Identification Number (EIN)
94-0890210

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** 0

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): 94-1347393

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** 5

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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

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.

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):

EIN: 94-0890210
PN: 051

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS

FINANCIAL STATEMENTS
AND ADDITIONAL INFORMATION

TOGETHER WITH
REPORT OF INDEPENDENT AUDITORS

DECEMBER 31, 2013 AND 2012

EIN: 94-0890210
PN: 051

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS

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LINDQUIST LLP
CERTIFIED PUBLIC ACCOUNTANTS

EIN: 94-0890210
PN: 051

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
Chevron Master Pension Trust and
Chevron Corporation Employees' Retirement Plans

Report on the Financial Statements

We have audited the accompanying financial statements of the Chevron Master Pension Trust (the Trust) and the Chevron Retirement Plan, the Pension Plan of Chevron Mining Inc. for Employees Represented by the United Mine Workers of America Under Western Coal Wage Agreements, the Chevron - SUP Marine Pension Plan, and the Chevron-MEBA and ROU Marine Pension Plan (the Chevron Corporation Employees' Retirement Plans, referred to collectively as the Plans), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012; the related statements of changes in net assets available for benefits for the years then ended; the statements of accumulated Plan benefits as of January 1, 2013; and the related statement of changes in accumulated Plan benefits for the year then ended (the Plans only); 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, which 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plans' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plans' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Chevron Master Pension Trust's and Chevron Corporation Employees' Retirement Plans' net assets available for benefits as of December 31, 2013, and changes therein for the year then ended and its financial status as of December 31, 2012, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Other Regulatory Requirements

Our audit of the financial statements of the Chevron Master Pension Trust and Chevron Corporation Employees' Retirement Plans for the year ended December 31, 2013, was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The additional information included in Schedule H - Financial Schedules (IRS Form 5500) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule H - Financial Schedules (IRS Form 5500) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Lindquist LLP

September 23, 2014

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2013

	Master Pension Trust	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Assets					
Investments, at fair value (Note 6)	$10,770,681,705	$10,691,381,947	$60,621,603	$3,488,956	$15,189,199
Securities on loan (Note 5)	465,430,111	462,003,356	2,619,622	150,767	656,366
Collateral held for securities on loan (Note 5)	476,574,390	473,065,584	2,682,347	154,377	672,082
Receivables:					
Employer's contribution	369,000	-	-	369,000	-
Due from broker for securities sold	134,745,225	133,753,156	758,399	43,648	190,022
Accrued investment income	23,979,897	23,803,344	134,968	7,768	33,817
Other	157,980	156,817	889	51	223
Total assets	11,871,938,308	11,784,164,204	66,817,828	4,214,567	16,741,709
Liabilities					
Due to broker for securities purchased	136,168,919	135,166,368	766,412	44,109	192,030
Accounts payable	130,457	129,497	734	42	184
Accrued expenses	9,756,042	9,684,211	54,911	3,161	13,759
Liability to return collateral held for securities on loan	476,574,390	473,065,584	2,682,347	154,377	672,082
Total liabilities	622,629,808	618,045,660	3,504,404	201,689	878,055
Net assets available for benefits	$11,249,308,500	$11,166,118,544	$63,313,424	$4,012,878	$15,863,654

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

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012

	Master Pension Trust	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Assets					
Investments, at fair value (Note 6)	$9,635,803,523	$9,562,231,444	$56,352,197	$3,541,184	$13,678,698
Securities on loan (Note 5)	338,563,074	335,978,049	1,979,988	124,423	480,614
Collateral held for securities on loan (Note 5)	342,467,088	339,852,255	2,002,819	125,858	486,156
Receivables:					
Employer's contribution	750,000,000	750,000,000	-	-	-
Due from broker for securities sold	187,538,457	186,106,548	1,096,764	68,921	266,224
Accrued investment income	9,717,857	9,643,659	56,832	3,571	13,795
Total assets	11,264,089,999	11,183,811,955	61,488,600	3,863,957	14,925,487
Liabilities					
Due to broker for securities purchased	230,549,719	228,789,406	1,348,304	84,728	327,281
Accrued expenses	8,093,521	8,031,723	47,333	2,975	11,490
Liability to return collateral held for securities on loan	342,467,088	339,852,255	2,002,819	125,858	486,156
Total liabilities	581,110,328	576,673,384	3,398,456	213,561	824,927
Net assets available for benefits	$10,682,979,671	$10,607,138,571	$58,090,144	$3,650,396	$14,100,560

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

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013

	Master Pension Trust	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Investment income:					
Net appreciation in fair value of investments (Note 6)	$1,462,761,988	1,451,953,172	8,279,380	486,192	2,043,244
Interest	46,511,280	46,167,786	263,087	15,400	65,007
Dividends	92,547,386	91,859,685	526,893	30,952	129,856
Other	3,437,765	3,412,379	19,441	1,136	4,809
	1,605,258,419	1,593,393,022	9,088,801	533,680	2,242,916
Less investment expenses	28,300,440	28,091,214	160,238	9,350	39,638
	1,576,957,979	1,565,301,808	8,928,563	524,330	2,203,278
Contributions					
Employer	369,000	-	-	369,000	-
Total additions	1,577,326,979	1,565,301,808	8,928,563	893,330	2,203,278
Benefits paid	995,325,697	990,816,161	3,609,581	498,820	401,135
Administrative expenses	15,672,453	15,505,674	95,702	32,028	39,049
Total deductions	1,010,998,150	1,006,321,835	3,705,283	530,848	440,184
Net change	566,328,829	558,979,973	5,223,280	362,482	1,763,094
Net assets available for plan benefits					
Beginning of year	10,682,979,671	10,607,138,571	58,090,144	3,650,396	14,100,560
Net transfers to/from Plans		-	-	-	-
End of year	$11,249,308,500	$11,166,118,544	$63,313,424	$4,012,878	$15,863,654

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

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2012

	Master Pension Trust (1)	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Investment income:					
Net depreciation in fair value of investments (Note 6)	$1,069,401,560	$1,058,765,319	$5,754,413	$401,691	$1,524,145
Interest	40,085,685	39,759,290	211,245	15,131	57,288
Dividends	87,730,092	87,031,006	462,751	33,120	125,430
Other	3,403,815	3,376,317	18,156	1,282	4,861
	1,200,621,152	1,188,931,932	6,446,565	451,224	1,711,724
Less investment expenses	24,727,183	24,525,970	132,612	9,262	35,200
	1,175,893,969	1,164,405,962	6,313,953	441,962	1,676,524
Contributions					
Employer	750,000,000	750,000,000	-	-	-
Total additions	1,925,893,969	1,914,405,962	6,313,953	441,962	1,676,524
Benefits paid	679,477,151	675,589,099	3,070,763	160,721	259,788
Administrative expenses	12,420,886	12,218,847	96,649	32,995	39,515
Total deductions	691,898,037	687,807,946	3,167,412	193,716	299,303
Net change	1,233,995,932	1,226,598,016	3,146,541	248,246	1,377,221
Net assets available for plan benefits					
Beginning of year	9,491,898,826	9,380,540,555	54,943,603	3,402,150	12,723,339
Net transfers to/from Plans	(42,915,087)	-	-	-	-
End of year	$10,682,979,671	$10,607,138,571	$58,090,144	$3,650,396	$14,100,560

(1) The Master Pension Trust totals include the activities of the Elkol-Sorensen Mine Plan which transferred to Westmoreland Coal Company, the new plan sponsor, on March 16, 2012.

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

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2013

	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Actuarial present value of accumulated plan benefits (Note 4):				
Vested benefits:				
Participants currently receiving payments	$1,267,961,000	$36,331,000	$629,000	$2,084,000
Other vested benefits	7,460,334,000	6,547,000	1,773,000	3,005,000
Nonvested benefits	75,085,000	-	383,000	22,000
Total actuarial present value of accumulated plan benefits	$8,803,380,000	$42,878,000	$2,785,000	$5,111,000
Actuarial assumptions:				
Investment return	7.50% per annum	7.50% per annum	7.50% per annum	7.50% per annum
Mortality basis	RP 2000 white collar mortality projected to 2015	RP 2000 with blue collar adjustment projected to 2020 for Annuitants and to 2028 for Non-Annuitants using Scale AA	2013 static mortality table for Annuitants and Non-Annuitants per §1.430(h)(3)-1(e)	2013 static mortality table for Annuitants and Non-Annuitants per §1.430(h)(3)-1(e)
Termination and retirement basis	Aon Hewitt Associates Actuarial Report - Sept, 2014	Aon Hewitt Associates Actuarial Report - Sept, 2014	Aon Hewitt Associates Actuarial Report - Nov, 2013	Aon Hewitt Associates Actuarial Report - Nov, 2013

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

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED JANUARY 1, 2013

	Chevron Retirement Plan	Chevron Mining Plan	SUP Marine Plan	MEBA and ROU Plan
Actuarial present value of accumulated plan benefits at January 1, 2012	$8,175,351,000	$43,226,000	$2,822,000	$4,930,000
Increase (decrease) during the year attributable to:				
Change in actuarial assumptions	420,510,000	64,000	1,000	13,000
Other changes in accumulated plan benefits	207,519,000	(412,000)	(38,000)	168,000
Net increase (decrease)	628,029,000	(348,000)	(37,000)	181,000
Actuarial present value of accumulated plan benefits at January 1, 2013	$8,803,380,000	$42,878,000	$2,785,000	$5,111,000

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

**CHEVRON MASTER PENSION TRUST
AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2013 AND 2012**

Note 1 - Description:

On January 1, 2004, ChevronTexaco Corporation entered into a Master Trust Agreement with State Street Bank and Trust Company, as trustee of the ChevronTexaco Corporation Master Pension Trust and as custodian of its assets. On May 9, 2005, ChevronTexaco Corporation, Plan Administrator of the Plans, changed its corporate name to Chevron Corporation. Subsequent to the merger of Chevron Corporation and Unocal Corporation on August 17, 2005, the Unocal Retirement Plan was transferred into the ChevronTexaco Corporation Master Pension Trust on October 3, 2005. On July 1, 2006, the Unocal Retirement Plan was merged into the Chevron Retirement Plan and the ChevronTexaco Corporation Master Pension Trust was renamed the Chevron Master Pension Trust. On December 31, 2008, the Supplemental Pension Plan for Licensed Officers – Texaco Inc. was merged into the Chevron Retirement Plan. On May 31, 2009, the Texaco Caribbean Inc. – U.S. Virgin Islands Pension Plan was merged into the Chevron Retirement Plan. On March 16, 2012, the Plan sponsorship of the Kemmerer Coal Co. Elkol-Sorensen Mine Pension Plan was transferred to Westmoreland Coal Company. The Plan's net asset value at March 15, 2012 was transferred in cash to Westmoreland Coal Company's trustee on March 16, 2012. As a result of the McKinley Mine being closed and the workers being laid off, the Chevron Mining Plan has no active participants, effective May 1, 2012.

Master Trust

The assets of the following plans (the Plans) were held in the Master Trust during the year 2013:

Chevron Retirement Plan (CRP);

Pension Plan of Chevron Mining Inc. for Employees Represented by the United Mine Workers of America Under Western Coal Wage Agreements (Chevron Mining Plan);

Chevron-SUP Marine Pension Plan (SUP Marine Plan);

Chevron-MEBA and ROU Marine Pension Plan (MEBA and ROU Plan)

Trust assets, realized gains and losses, interest and dividend income, and trust administrative expenses are allocated each month among the Plans on the basis of each Plans' share of the Master Trust. However, certain expenses that are plan-specific remain with the specific plan and are not allocated.

The individual Plans are reporting entities subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. United States Department of Labor (DOL) regulations require that a separate Master Trust filing be submitted to the DOL. Such filings are integral parts of the annual report filed with the DOL by each participating Plan.

Benefits

The Plans are noncontributory defined benefit pension plans that are maintained primarily to provide retirement and death benefits for eligible employees and their spouses, joint pensioners and beneficiaries. Certain former participants of the Retirement Plan of Texaco, Inc. who are now participants of the Chevron Retirement Plan, had the option of making non-forfeitable contributions and receiving an additional amount of pension benefits. This option of making non-forfeitable contributions was terminated on July 1, 2005. A more detailed description of the eligibility & vesting requirements, normal & early retirement rules, benefit formula, and death benefits provided by the Plans, are included in the "Summary Plan Description" of each Plan.

Plan Administrator

Chevron Corporation (the Corporation) has been designated as the Plan Administrator of the Plans.

Allocation Upon Termination/Reversion

It is the intent of the Corporation to continue the Trust and the Plans in full force and effect; however, the right to discontinue the Trust or Plans is reserved to the Corporation. To the extent required to provide all of the accrued benefits under any of the Plans that are terminated, the Corporation will allocate the terminated Plan's share of the assets of the Master Trust, on an actuarial basis, among the Plan's participants and their spouses, joint pensioners and beneficiaries in the manner prescribed by Section 4044 of ERISA. If the terminated Plan or Plans have assets in excess of the amount required to fully provide for the accrued benefits thereunder, then except as provided below, the excess assets will be returned to the Corporation, subject to any restriction imposed by applicable law. With respect to the Chevron Master Pension Trust, if the assets of the terminated Plan or Plans are insufficient to fully provide for the vested accrued benefits thereunder (other than benefits that are vested solely by reason of the plan termination and benefits that are guaranteed by the Pension Benefit Guaranty Corporation (PBGC)), the Corporation has guaranteed to contribute sufficient funds to provide such benefits. In addition, certain benefits under the Plans are insured by the PBGC if the Plan or Plans terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Frozen Plan

The MEBA and ROU Plan was frozen as of December 31, 1997. For each participant, the Plan Administrator calculated the accrued benefit under the Plan as of the frozen date. This accrued benefit was used to determine the Plan's obligations.

Plan Amendment

Effective August 1, 2013, Section 5 of the Chevron Retirement Plan is amended by adding a new subsection 5(j), *Special Rule for Certain Members Who Ceased to be Employees Prior to August 1, 2013 and Have Not Commenced Receipt of Plan Benefits*, and 6(e), *Special Rule for Beneficiaries of Certain Members Who Ceased to be Employees Prior to August 1, 2013 and Have not Commenced Receipt of Death Benefits*. The amendments provide that these members and beneficiaries shall be eligible to elect to commence the Member's Plan Benefit without regard to any limitation in the Plan based solely on not yet having attained a given age, and that member or beneficiary may receive the benefit in any form of annuity otherwise available under the terms of the Plan in effect when the member ceased to be an employee, or in the form of a lump sum. Management estimates that a significant portion of the 46% increase in benefit payments during the year ended December 31, 2013 was a direct result of this amendment. As the amendment was adopted between the latest benefit information date of January 1, 2013 and the Plan's year end, the actuarial present value of accumulated plan benefits does not reflect these changes.

Note 2 - Summary of Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements of the Trust and the Plans have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation

Investments are carried at fair value which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price"), in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plans' assumptions about inputs market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities own judgments and estimations or some other pricing method using unobservable inputs.

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific method for each of the Plans' investment classes are presented below.

Valuation Methods

U.S. Government and Government Agency Obligations and International Government Securities. The fair value of U.S. government and government agency obligations is generally based on quoted market prices in active markets (level 1). When quoted prices are not available, valuation is determined using a market based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer provided prices. (level 2)

Corporate Debt Securities. The fair value of corporate debt securities are generally determined based on a model that uses inputs that may include interest-rate yield curves that are similar to the valued obligations in terms of issuer, maturity and seniority (level 2).

Equity Securities and Exchange Traded Funds. The fair value of common stocks are generally based on quoted market prices in active markets (level 1). When quoted prices are not available, valuation is determined from dealer prices based on a model where consideration is given to recent transactions and comparable securities (level 2 and 3).

Common/Collective Trusts (includes Collateral). The fair value of the units in common/collective trusts is estimated based on the net asset value per unit of the investments. The underlying asset values of the common/collective trusts may be calculated based on quoted market prices or other observable inputs (level 2).

Real Estate Fund. The fair value of the Real Estate limited partnerships are estimated based on the ownership interest in the partners' capital. The underlying investments of the limited partnerships are estimated based on quarterly appraisals. An independent appraisal is also performed at least annually (level 3).

Insurance Co. Account (PRISA II.). The underlying investments in PRISA II real estate accounts are valued at estimated fair value, based upon appraisal reports prepared by independent real estate appraisers no less frequently than annually (level 3).

Partnership/Joint Ventures. The fair value is estimated by the partnership/joint venture based on the underlying assets (level 3).

Real Estate Loans. Valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments (level 2).

Insurance Co. General Account. The Insurance Co. General account is carried at contract value in accordance with FASB ASC 960 (*Reporting by Defined Benefit Pension Plans of Investment Contracts*) (level 3).

Derivative Use

Derivatives are used by some of the investment managers. The use of derivatives within the Master Trust is limited to three types of activities: (1) achieving a desired market exposure at lowest possible cost, (2) achieving timely market exposure until actual securities may be purchased or sold, and (3) reducing the price volatility of securities denominated in foreign currencies. In addition, as part of the Plans' investment strategy, its active bond manager makes use of forward delivery securities. Forward delivery securities are securities whose

terms are available, and for which a market exist, but which are not available for immediate delivery. Some part of the security, for example the size of the investment pool, is not yet determinable at the time when the commitment to purchase was made. Settlement on these transactions occurred in January 2014.

Valuation Methods, Consistency
The valuation techniques used in the accompanying financial statements have been consistently applied.

Contributions from the Corporation
The Plans record employer's contributions when the amounts are approved by the employer.

Transaction and Investment Recognition
Purchases and sales of securities are reflected on a trade date basis. Interest and other income are recorded as earned on an accrual basis. Dividend income is recorded on the ex-dividend date.

In accordance with the policy of stating investments at fair value, the change in net realized and unrealized appreciation or depreciation is included in the statement of changes in net assets available for benefits.

Administrative Expenses
The administrative expenses include trustee, consultant, actuarial, accountant, and external administrators, which are applicable to the Master Trust as a whole. In addition, the Plan Administrator provides certain other administrative services for which no charges are made.

Note 3 - Funding Policy:

The Plans' Administrator annually determines the normal cost of the Plans and the amount of unfunded past service cost. This determination is based on an actuarial estimate of the amount required to provide benefits ultimately due each Plans' participants. The Plans are subject to the funding provisions of ERISA. In accordance with these ERISA provisions, employer contributions must be equal to at least the normal cost plus an annual payment sufficient to amortize the "past service cost" over a period of forty years for pre-ERISA liabilities and thirty years for post-ERISA liabilities, less any balance in the Funding Standard Account. The term "past service cost" refers to amounts that have been contributed in the past if a Plan had been in effect and the current actuarial procedures had been used to determine annual pension cost from the earliest date from which service was credited. All Plans in the Master Trust meet the minimum funding requirements of ERISA.

Note 4 - Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plans' provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial assumptions are based on the presumption that the Plans will continue. Were the Plans to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plans are dependent upon contributions received from the employer and income from investments.

Since information on the accumulated Plan benefits at December 31, 2013 and the changes therein for the year then ended are not included in the financial statements or the notes thereto, these financial statements do not purport to present a complete presentation of the financial status of the Plans as of December 31, 2013 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2013.

Note 5 - Securities Lending Program:

In January 2004, the Corporation entered into an agreement with State Street Bank and Trust Company (the Bank), the custodian for the Master Trust's investments. This agreement authorizes the Bank to lend securities held in the Master Trust's accounts to third parties. The Bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked to market on a daily basis so that all loaned securities are fully collateralized at all times. In the event that the loaned securities are not returned by the borrower, the Bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plans' accounts with cash equal to the fair value of the loaned securities.

Investment income includes $1,378,507 and $1,789,188 earned by the Master Trust during 2013 and 2012, respectively, in connection with securities lending activities.

Although the securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the Bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the Bank's investment of the cash collateral received from the borrowers of the Plans' securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

The market value of loaned securities was $465,430,111 and $338,563,074 as of December 31, 2013 and 2012, respectively, while the collateral held was $476,574,390 and $342,467,088, respectively. In accordance with FASB ASC 860, the Plan has segregated securities on loan to third parties from other investments and the value of the collateral held and a corresponding liability to return the collateral are reported on the accompanying statements of net assets available for benefits.

Note 6 - Investments:

The investments are held by State Street Bank and Trust Company. The table on the following pages 18 and 19 presents the fair value of those investments as of December 31, 2013 and 2012. Assets that represent 5% or more of the Trust's net assets available for benefits are separately identified. The table on pages 20 and 21 presents the net appreciation/depreciation in the Master Trust's held assets for the years ended December 31, 2013 and 2012, by major category.

Note 6 - Investments (Continued):	December 31,2013 Fair Value
Master Trust:	
Investments at fair value as determined by quoted market price:	
Cash Equivalent	$ 385,038,673
U.S. Government and Government Agency Obligations	51,643,636
Equities:	
Preferred	26,799,942
Common	3,776,681,289
Echange Traded Funds	21,697,327
Total investments at quoted market price	4,261,860,867
Investments as determined by models or other observable inputs:	
Corporate Bonds:	
Preferred	671,416,738
Other	603,610,970
Real Estate Loans	888,779
Common/Collective Trusts:	
SSgA	4,307,688,800
Other	28,513,089
Collateral (1)	476,574,390
Total investments as determined by models or other observable inputs	6,088,692,766
Investments at fair value as determined by the investment manager:	
Partnerships/Joint Ventures	16,302,472
Real Estate Funds	949,101,328
Insurance Co. General Account	39,512,910
Insurance Co. Account (PRISA II)	357,215,863
Total investments as determined by the investment manager	1,362,132,573
Total Master Trust Investments	$ 11,712,686,206
The following is a reconciliation of investments per the financial statements to the note above.	
Investments per the financial statements	$ 10,770,681,705
Add: Securities on loan at year end	465,430,111
Collateral held for securities on loan at year end	476,574,390
Total investment per Note 6	$ 11,712,686,206

(1) State Street Bank Navigator Securities Lending Prime Portfolio.

Note 6 - Investments (Continued):	December 31,2012 Fair Value
Master Trust:	
Investments at fair value as determined by quoted market price:	
Cash Equivalent	$ 372,534,595
U.S. Government and Government Agency Obligations	122,183,528
Equities:	
Preferred	22,717,276
Common	2,949,482,920
Echange Traded Funds	6,869,105
Total investments at quoted market price	3,473,787,424
Investments as determined by models or other observable inputs:	
U.S. Government and Government Agency Obligations	291,397,677
International Government Securities	6,372,238
Corporate Bonds:	
Preferred	231,723,211
Other	196,845,783
Real Estate Loans	40,564,205
Common/Collective Trusts:	
SSgA	4,491,718,101
Other	45,779,289
Collateral (1)	342,467,088
Total investments as determined by models or other observable inputs	5,646,867,592
Investments at fair value as determined by the investment manager:	
Equities:	
Common	9,815
Partnerships/Joint Ventures	16,653,013
Real Estate Funds	843,473,561
Insurance Co. General Account	38,438,093
Insurance Co. Account (PRISA II)	297,604,187
Total investments as determined by the investment manager	1,196,178,669
Total Master Trust Investments	$ 10,316,833,685
The following is a reconciliation of investments per the financial statements to the note above.	
Investments per the financial statements	$ 9,635,803,523
Add: Securities on loan at year end	338,563,074
Collateral held for securities on loan at year end	342,467,088
Total investment per Note 6	$ 10,316,833,685

(1) State Street Bank Navigator Securities Lending Prime Portfolio.

CHEVRON MASTER PENSION TRUST
AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS (Continued)

During 2013, the Plans' investments including gains and losses on investments bought and sold, as well as held during the year appreciated in value by $1,462,761,988.

	Year Ended December 31, 2013
Master Trust:	
Investments at fair value as determined by quoted market price:	
Cash Equivalent	$ (99,566)
U.S. Government and Government Agency Obligations	(23,585,335)
Equities:	
Preferred	(3,298,829)
Common	865,053,863
Exchange Traded Funds	3,260,442
Total investments at quoted market price	841,330,575
Investments as determined by models or other observable inputs:	
Corporate Bonds:	
Preferred	6,623,353
Other	5,589,769
Real Estate Loans	(3,078,030)
Common/Collective Trusts:	
SSgA	474,883,436
Other	(1,583,682)
Total investments as determined by models or other observable inputs	482,434,846
Investments at fair value as determined by the investment manager:	
Partnerships/Joint Ventures	471,861
Real Estate Funds	92,504,352
Insurance Co. Account	46,020,354
Total investments as determined by the investment manager	138,996,567
Net appreciation in fair value of investments	$ 1,462,761,988

CHEVRON MASTER PENSION TRUST
AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS (Continued)

During 2012, the Plans' investments including gains and losses on investments bought and sold, as well as held during the year appreciated in value by $1,069,401,560.

	Year Ended December 31, 2012
Master Trust:	
Investments at fair value as determined by quoted market price:	
Cash Equivalent	$ (88,667)
U.S. Government and Government Agency Obligations	1,684,521
Equities:	
Preferred	959,584
Common	362,360,382
Exchange Traded Funds	452,977
Total investments at quoted market price	365,368,797
Investments as determined by models or other observable inputs:	
U.S. Government and Government Agency Obligations	(728,891)
Corporate Bonds:	
Preferred	17,144,671
Other	13,649,591
Real Estate Loans	1,579,852
Common/Collective Trusts:	
SSgA	563,693,178
Other	6,354,712
Total investments as determined by models or other observable inputs	601,693,113
Investments at fair value as determined by the investment manager:	
Partnerships/Joint Ventures	508,278
Real Estate Funds	64,639,518
Insurance Co. Account	37,191,854
Total investments as determined by the investment manager	102,339,650
Net appreciation in fair value of investments	$ 1,069,401,560

Note 7 - Investments at Fair Value Hierarchy:

Assets measured at fair value on a recurring basis based on their fair value hierarchy at December 31, 2013 are as follows:

		Fair Value Measurements at Reporting Date Using:		
Description	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Cash Equivalents	$ 385,038,673	$ 385,038,673	$ -	$ -
Equities:				
U.S. Small Cap	278,763,718	278,763,718	-	-
U.S. Mid Cap	569,191,081	569,191,081	-	-
U.S. Large Cap	1,451,944,761	1,451,944,761	-	-
International	1,503,581,671	1,503,350,805	143,435	87,431
Exchange Traded Funds:	21,697,327	21,697,327	-	-
U.S. Government and Government Agency Obligations:				
Treasury Bill	51,643,636	51,643,636	-	-
Common/Collective Trust Funds				
Domestic Equities	938,332,855	-	938,332,855	-
International Equities	2,012,813,599	-	2,012,813,599	-
Fixed Income	1,356,542,346	-	1,356,542,346	-
Corporate Obligations				
Asset backed	165,192	-	165,192	-
Corporate bonds	1,274,862,516	-	1,274,862,516	-
Real Estate Loans				
Residential	888,779	-	888,779	-
Limited Partnerships *	16,302,472	-	-	16,302,472
Real Estate Funds				
Limited Partnerships	474,168,280	-	-	474,168,280
Commingled Fund	474,933,048	-	-	474,933,048
Insurance Co. Account	357,215,863	-	-	357,215,863
Insurance Co. General Account	39,512,910	-	-	39,512,910
Collateral	476,574,390	-	476,574,390	-
Other *	28,513,089	-	28,513,089	-
Total	$ 11,712,686,206	$ 4,261,630,001	$ 6,088,836,201	$ 1,362,220,004

* Based on its analysis of the nature and risk of these investments, the Plan has determined that presenting them as a single line item is appropriate.

Note 7 - Investments at Fair Value Hierarchy:

Assets measured at fair value on a recurring basis based on their fair value hierarchy at December 31, 2012 are as follows:

		Fair Value Measurements at Reporting Date Using:		
Description	Total	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Cash Equivalents	$ 372,534,595	$ 372,534,595	$ -	$ -
Equities:				
U.S. Small Cap	252,910,575	252,900,760	-	9,815
U.S. Mid Cap	409,090,011	409,090,011	-	-
U.S. Large Cap	1,046,844,103	1,046,844,103	-	-
International	1,263,365,322	1,263,222,609	107,626	35,087
Exchange Traded Funds:	6,869,105	6,869,105	-	-
U.S. Government and Government Agency Obligations:				
Treasury Bill	122,183,528	122,183,528	-	-
U.S. Government Agency Obligations	291,397,677	-	291,397,677	-
International Government Securities	6,372,238	-	6,372,238	-
Common/Collective Trust Funds				
Domestic Equities	1,032,029,487	-	1,032,029,487	-
International Equities	1,939,943,541	-	1,939,943,541	-
Fixed Income	1,519,745,073	-	1,519,745,073	-
Corporate Obligations				
Asset backed	64,565,299	-	64,565,299	-
Corporate bonds	364,003,695	-	364,003,695	-
Real Estate Loans				
Residential	16,029,800	-	16,029,800	-
Commercial	24,534,405	-	24,534,405	-
Limited Partnerships *	16,653,013	-	-	16,653,013
Real Estate Funds				
Limited Partnerships	429,378,473	-	-	429,378,473
Commingled Fund	414,095,088	-	-	414,095,088
Insurance Co. Account	297,604,187	-	-	297,604,187
Insurance Co. General Account	38,438,093	-	-	38,438,093
Collateral	342,467,088	-	342,467,088	-
Other *	45,779,289	-	45,779,289	-
Total	$ 10,316,833,685	$ 3,473,644,711	$ 5,646,975,218	$ 1,196,213,756

* Based on its analysis of the nature and risk of these investments, the Plan has determined that presenting them as a single line item is appropriate.

CHEVRON MASTER PENSION TRUST
AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS (Continued)

Note 7 - Investments at Fair Value Hierarchy (Continued):

The following table sets forth a summary of changes in the fair value of the trust's level 3 assets for year ended December 31, 2013.

	Equities	Real Estate	Insurance Co. Account	Insurance Co. General Account	Limited Partnerships	Total
Balance, beginning of year	$ 44,902	$ 843,473,561	$ 297,604,187	$ 38,438,093	$ 16,653,013	$ 1,196,213,756
Realized gains/(losses)	37,693	1,283,757	1,287,685	-	41,147	2,650,282
Unrealized gains/(losses)	(40,453)	91,220,596	44,732,669	-	430,714	136,343,526
Purchases, at cost	82,982	16,759,134	16,343,000	2,193,359	508,000	35,886,475
Sales, at proceeds	(37,693)	(3,635,720)	(2,751,678)	(1,118,542)	(1,330,402)	(8,874,035)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Amortization Premium/Discount	-	-	-	-	-	-
Balance, end of year	$ 87,431	$ 949,101,328	$ 357,215,863	$ 39,512,910	$ 16,302,472	$ 1,362,220,004

CHEVRON MASTER PENSION TRUST
AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS (Continued)

Note 7 - Investments at Fair Value Hierarchy (Continued):

The following table sets forth a summary of changes in the fair value of the trust's level 3 assets for year ended December 31, 2012.

	Equities	Real Estate	Insurance Co. Account	Insurance Co. General Account	Limited Partnerships	Total
Balance, beginning of year	$ 9,815	$ 609,653,377	$ 257,386,296	$ 37,811,818	$ 17,029,527	$ 921,890,833
Realized gains/(losses)	-	807,820	1,044,796	-	(214,394)	1,638,222
Unrealized gains/(losses)	35,087	63,831,699	36,147,058	-	722,672	100,736,516
Purchases, at cost	-	453,379,378	5,543,000	1,746,176	1,197,928	461,866,482
Sales, at proceeds	-	(284,198,713)	(2,516,963)	(1,119,901)	(2,082,720)	(289,918,297)
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Amortization Premium/Discount	-	-	-	-	-	-
Balance, end of year	$ 44,902	$ 843,473,561	$ 297,604,187	$ 38,438,093	$ 16,653,013	$ 1,196,213,756

Note 8 – Investments in Certain Entities That Calculate Net Asset Value

FASB ASC 820 permits entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value.

The following is a summary of the Trust's investments measured at fair value based on NAV, per share (or its equivalent).

Year Ended December 31, 2013

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts:				
Domestic equities	$938,332,855 (a)	$ -	daily	2 days
International equities	2,012,813,599 (b)	-	daily	2 days
Fixed income	1,356,542,346 (c)	-	daily	2 days
Real Estate Funds	949,101,328 (d)	-	quarterly	45- 60 days
Insurance Co. Account	357,215,863 (e)	-	quarterly	90 days
Limited Partnerships	16,302,472 (f)	2,133,919	-	-

Year Ended December 31, 2012

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts:				
Domestic equities	$1,032,029,487 (a)	$ -	daily	2 days
International equities	1,939,943,541 (b)	-	daily	2 days
Fixed income	1,519,745,073 (c)	-	daily	2 days
Real Estate Funds	843,473,561 (d)	-	quarterly	45- 60 days
Insurance Co. Account	297,604,187 (e)	16,343,000	quarterly	90 days
Limited Partnerships	16,653,013 (f)	2,641,919	-	-

(a) This category is comprised of passive investments in domestic equity common/ collective trusts that match, as closely as possible, the returns of its respective indexes. The fair values of the investments in this category have been estimated using the net asset value per share/unit of the investments.

(b) This category is comprised of passive investments in international equity securities that match, as closely as possible, the return of the MSCI ACWI ex USA index. The fair values of the investments in this category have been estimated using the net asset value per share/unit of the investments.

(c) This category is comprised of passive investments in fixed income that match, as closely as possible, the return of the Barclays Aggregate Bond Index. The fair values of the investments in this category have been estimated using the net asset value per share/unit of the investments.

(d) This category include investments in real estate funds that invest primarily in U.S. commercial real estate. The fair values of the investments in this category have been estimated using the net asset value of the Company's ownership interest in partners' capital. The nature of the investments in this category is that distributions are received through the liquidation of the underlying assets of the fund.

(e) This category includes investment in a real estate fund that invests primarily in U.S. commercial real estate. The fair values of the investments in this category have been estimated using the net asset value of contract holders' equity. The nature of the investments in this category is that distributions are received through the liquidation of the underlying assets of the fund.

(f) This category include investments in private equity partnerships that in turn invest their assets in U.S. and non-U.S. companies. The fair values of the investments in this category have been estimated using the net asset value per share/unit of the investments. The nature of the investments in this category is that distributions are received through the liquidation of the underlying assets of the fund.

Note 9 - Financial Instruments:

The Master Trust investment policy defines its primary objectives as paying trust benefits due or expected to become due, preserving fund assets, and achieving results that allow asset levels to increase beyond the requirements of the previous objectives, but within acceptable risk parameters.

As part of their total investment strategy, and to meet the primary objectives established, several of the Master Trust's investment managers utilize derivatives for risk reduction. Risk reduction provides for achievement of desired portfolio characteristics that allow the Trust to meet its investment objectives. Risks associated with derivatives vary widely, but generally may be categorized as market risk and credit risk. Market risk is defined as that risk associated with fluctuations in market price. Credit risk is defined as that risk associated with an entity not paying.

To monitor the Trust's investment portfolio, reports are reviewed and investments monitored by the Corporation's personnel and its investment managers on a monthly basis. Specific reports related to accounts with derivative transactions are prepared by the investment custodian in which market values, realized and unrealized gains and losses, and duration gaps are presented for Trust investment advisors' review.

Some of the Trust's investment managers enter into spot currency contracts. These contracts are standardized agreements between two parties to buy and sell domestic and foreign currency at a set price on a future date. The Trust invests in spot currency contracts in order to gain exposure to certain classes and securities at a lower cost than buying the specific assets. Should foreign currency conditions move unexpectedly, the Trust may not achieve the anticipated benefits of the forward and spot currency contracts and may realize a loss. The use of spot currency contracts involves the risk of imperfect correlation in movements in foreign currency values.

Total open contracts, unrealized gain (loss) by category and currency type at December 31, 2013 and 2012 consisted of the following:

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS
NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 2013

Expiration	Open Contracts	Position	Notional/ Contractual Amount	Unrealized Gain/(Loss)
January 2014	U.S. Dollar	Long	$ 713,477	$ -
January 2014	Australian Dollar	Long	25,102	109
January 2014	Hong Kong Dollar	Long	95,708	11
January 2014	New Taiwan Dollar	Long	172,237	(743)
January 2014	Turkish Lira	Long	109,720	97
Total long spot currency contracts			1,116,244	(526)
January 2014	U.S. Dollar	Short	$ (402,767)	-
January 2014	Australian Dollar	Short	(148,454)	(603)
January 2014	Canadian Dollar	Short	(189,947)	(693)
January 2014	Hong Kong Dollar	Short	(48,534)	(5)
January 2014	Swiss Franc	Short	(326,542)	108
Total short spot currency contracts			(1,116,244)	(1,193)
Total			$ -	$ (1,719)

CHEVRON MASTER PENSION TRUST AND EMPLOYEES' RETIREMENT PLANS NOTES TO FINANCIAL STATEMENTS (Continued)

YEAR ENDED DECEMBER 31, 2012

Expiration	Open Contracts	Position	Notional/ Contractual Amount	Unrealized Gain/(Loss)
January 2013	U.S. Dollar	Long	$ 1,094,268	$ -
January 2013	Australian Dollar	Long	43,873	40
January 2013	Canadian Dollar	Long	474,421	(287)
January 2013	Euro Monetary Unit	Long	50,353	(116)
January 2013	British Pound	Long	223,160	65
January 2013	Hong Kong Dollar	Long	77,335	5
January 2013	Japanese Yen	Long	128,562	(1,682)
January 2013	Swedish Krona	Long	307,060	238
Total long spot currency contracts			2,399,032	(1,737)
January 2013	U.S. Dollar	Short	$ (1,304,764)	-
January 2013	Australian Dollar	Short	(33,373)	(2)
January 2013	Brazilian Real	Short	(4,295)	14
January 2013	Canadian Dollar	Short	(54,041)	61
January 2013	Euro Monetary Unit	Short	(340,115)	420
January 2013	British Pound	Short	(17,213)	(40)
January 2013	Hong Kong Dollar	Short	(139,127)	(10)
January 2013	Hungarian Forint	Short	(37,795)	102
January 2013	Indonesian Rupiah	Short	(6,464)	(129)
January 2013	Israeli Shekel	Short	(34,048)	(47)
January 2013	Japanese Yen	Short	(154,493)	1,394
January 2013	South African Rand	Short	(23,887)	3
January 2013	Swiss Franc	Short	(8,020)	9
January 2013	Thailand Baht	Short	(241,397)	(483)
Total short spot currency contracts			(2,399,032)	1,292
	Total		$ -	$ (445)

Note 10 - Risks and Uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 assumptions 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.

Note 11 – Tax Status:

The Plans' Administrator believes the Plans continue to fulfill the requirements for qualified plans under Section 401 (a) of the Internal Revenue Code and were, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plans have been amended since receiving its determination letters. The Plans' administrator and the Plans' tax counsel believe that the Plans are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Master Trust that forms a part of each Plan is not subject to income tax. Accordingly, no provision for federal or state income taxes has been made.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plans and recognize a tax liability if the Plans have taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plans' administrator and tax counsel have analyzed the tax positions taken by the Plans, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plans are subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examinations for the years prior to 2010.

Note 12 – Plan Amendments, Assumptions, Mergers and Other:

Effective January 1, 2013, the changes in Plan assumptions for the Chevron Retirement Plan are as follows:

1) An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Effective January 1, 2013, the changes in Plan assumptions for the Chevron Mining Plan are as follows:

1) A change in the mortality assumption from the RP-2000 with blue collar adjustment projected to 2019 for Annuitants and to 2027 for Non-Annuitants using Scale AA to the RP-2000 with blue collar adjustment projected to 2020 for Annuitants and to 2028 for Non-Annuitants.

Effective January 1, 2013, the changes in Plan assumptions for the Chevron SUP Marine Pension Plan and the Chevron MEBA and ROU Marine Pension Plan are as follows:

1) A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

On March 16, 2012, the Plan sponsorship of the Kemmerer Coal Co. Elkol-Sorensen Mine Pension Plan was transferred to Westmoreland Coal Company. The totals of the Master Pension Trust, reported on the statements of changes in net assets available for benefits, includes the following activity of the Elko-Sorensen Mine Pension Plan from January 1, 2012 through March 16, 2012 as follows:

Net appreciation in fair value of investments	$2,955,992
Interest	42,731
Dividends	77,785
Other	3,199
Investment expenses	(24,139)
Total additions	3,055,568
Benefits paid	396,780
Administrative expenses	32,880
Total deductions	429,660
Net change	$2,625,908

Total assets of $42,915,087 were transferred from the Master Pension Trust to Westmoreland Coal Company on March 16, 2012.

Note 13 - Subsequent Events:

Subsequent events were evaluated through the date on which the financial statements were available to be issued. The date is approximately the same as the independent auditor's report.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Chevron-SUP Marine Pension Plan
EIN: 94-0890210 PN: 051

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	5	4								
25-29	1	7	7							
30-34	2	6	2	1						
35-39	1	5	4	4						
40-44	4	8	6	1	2	6				
45-49	2	7	4	4	1	6	1			
50-54	2	12	5	2	1	5	2	1		
55-59		5	5	1	1	3		2		
60-64	1	1		3	1					
65-69						1				
70+										

N-155

Schedule SB Attachment (Form 5500)—2013 Plan Year
Chevron-SUP Marine Pension Plan
EIN: 94-0890210 PN: 051

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2013), without regard to the MAP-21 interest rate corridor
1st Segment Rate	1.62%
2nd Segment Rate	4.40%
3rd Segment Rate	5.45%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 60% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $205,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2011 Plan Year	7.75% limited to 6.46%
2012 Plan Year	7.50%
Trust Expenses Included in Target Normal Cost	Based on prior year's actual plan expense rounded to nearest $1,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Table 1

Retirement Rates and Withdrawal Rates

Age	Rate	Age	Rate
15	30.00%	45	3.00%
16	27.80%	46	2.80%
17	25.60%	47	2.60%
18	23.40%	48	2.40%
19	21.20%	49	3.30%
20	19.00%	50	4.30%
21	16.80%	51	5.20%
22	14.60%	52	6.10%
23	13.20%	53	7.10%
24	11.80%	54	8.00%
25	10.40%	55	8.00%
26	9.00%	56	9.00%
27	7.60%	57	9.00%
28	7.20%	58	11.00%
29	6.80%	59	14.00%
30	6.40%	60	14.00%
31	6.00%	61	15.00%
32	5.60%	62	16.00%
33	5.40%	63	13.00%
34	5.20%	64	50.00%
35	5.00%	65	50.00%
36	4.80%	66	50.00%
37	4.60%	67	50.00%
38	4.40%	68	50.00%
39	4.20%	69+	100.00%
40	4.00%		
41	3.80%		
42	3.60%		
43	3.40%		
44	3.20%		

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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: Chevron - SUP Marine Pension Plan

B Three-digit plan number (PN) ▶ 051

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Chevron Corporation

D Employer Identification Number (EIN): 94-0890210

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2013

2	Assets:			
	a Market value	2a		3,650,396
	b Actuarial value	2b		3,606,904
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	27	694,298
	b For terminated vested participants	3b	78	893,926
	c For active participants:			
	(1) Non-vested benefits	3c(1)		459,337
	(2) Vested benefits	3c(2)		1,171,813
	(3) Total active	3c(3)	155	1,631,150
	d Total	3d	260	3,219,374
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		
	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		
5	Effective interest rate	5		6.44 %
6	Target normal cost	6		193,189

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 Trisha L. Treml (TT)

Signature of actuary

10/03/2014

Date

Trisha L. Treml

Type or print name of actuary

14-06986

Most recent enrollment number

Hewitt Associates LLC

Firm name

(847) 295-5000

Telephone number (including area code)

4 Overlook Point

Lincolnshire IL 60069

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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27,154
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	27,154
10	Interest on line 9 using prior year's actual return of 13.34 %		3,622
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 7.14 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	30,776

Part III Funding Percentages

14	Funding target attainment percentage	14	111.08 %
15	Adjusted funding target attainment percentage	15	112.03 %
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	118.29 %
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
08/27/2014	369,000				
			Totals ▶ 18(b)	369,000	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	332,849

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.94 %	6.15 %	6.76 %	

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	59

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	193,189
b Excess assets, if applicable, but not greater than line 31a	31b	193,189

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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	0

	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	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	332,849
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	332,849
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 Attachment (Form 5500)—2013 Plan Year
Chevron-SUP Marine Pension Plan
EIN: 94-0890210 PN: 051

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 1/1/2013 at 6.44%	Interest Adjusted Contribution
August 27, 2014	$ 369,000	603	$ 332,849
Total Contribution	$ 369,000		$ 332,849

Schedule SB Attachment (Form 5500)—2013 Plan Year
Chevron-SUP Marine Pension Plan
EIN: 94-0890210 PN: 051

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	4.30%	1.0000	2.17
51.5	5.20%	0.9570	2.56
52.5	6.10%	0.9072	2.91
53.5	7.10%	0.8519	3.24
54.5	8.00%	0.7914	3.45
55.5	8.00%	0.7281	3.23
56.5	9.00%	0.6698	3.41
57.5	9.00%	0.6096	3.15
58.5	11.00%	0.5547	3.57
59.5	14.00%	0.4937	4.11
60.5	14.00%	0.4246	3.60
61.5	15.00%	0.3651	3.37
62.5	16.00%	0.3104	3.10
63.5	13.00%	0.2607	2.15
64.5	50.00%	0.2268	7.31
65.5	50.00%	0.1134	3.71
66.5	50.00%	0.0567	1.89
67.5	50.00%	0.0284	0.96
68.5	50.00%	0.0142	0.49
69	100.00%	0.0071	0.49
		Weighted Average	58.87

Schedule SB Attachment (Form 5500)—2013 Plan Year
Chevron-SUP Marine Pension Plan
EIN: 94-0890210 PN: 051

Schedule SB, Part V—Summary of Plan Provisions

Plan Status	The plan is ongoing (not frozen) as of the valuation date.
Employees Covered by the Plan	Those employed on the company's U.S. flag seagoing vessels who are represented by the Sailors' Union of the Pacific, except employees hired before February 1, 1976, who elected to remain covered by the Chevron Retirement Plan.
Regular Retirement	
Eligibility	Twenty years of service.
Benefit[1]	Monthly benefit based on the following schedule.

	Credited Service at Termination	
Termination	**20-24 Years**	**25+Years**
<55[1]	$ 250.00	$ 300.00
55-59	$ 897.85	$1,040.79
60+	$ 996.80	$1,246.00

Early Retirement	
Eligibility	Age 62 and 15 years of service.
Benefit[2]	Monthly benefit based on the following schedule

Credited Service At Termination	**Monthly Benefit (times service)**
<15 years[2]	$ 37.38
15 years	$ 560.70
16 years	$ 598.08
17 years	$ 635.46
18 years	$ 672.84
19 years	$ 710.22
20+ years	See regular retirement benefit schedule

[1] $37.38 per year of service if commencement deferred to age 65.
[2] Lesser amounts for service prior to 2000.

Vested Termination	
Eligibility	Five years of service (or age 65).
Benefit	Early retirement benefit reduced by ½% for each month benefit commencement precedes age 65.
Disability	
Eligibility	Ten years of service.
Benefit	$125 per month after 10 years of service, $187.50 per month if 15 years of service, or $250 per month if 20 years of service, plus $25 per month for each child under the age of 18 at the time of disability.
Surviving Spouse	
Eligibility	Five years of service or age 65.
Benefit	Lump sum or monthly benefit payable to the surviving spouse equal to 50% of the amount payable if the participant had retired on the date before his death with a joint and survivor annuity.
Employee Contributions	None.
Normal Form of Annuity	
Without Spouse	Life annuity.
With Spouse	Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit with 50% of reduced benefit continued to surviving spouse upon death.
Optional Forms of Annuity	Single life annuity, 50%, 75%, and 100% joint and survivor annuities, lump sum.
Benefit Adjustments	Benefits under this plan for service prior to February 1, 1976 are offset by benefits under the Chevron Retirement Plan and by employer-provided benefits under the Stock Plan for the same.

Definitions

Service	Any period of employment during which an employee is directly or indirectly compensated or entitled to compensation by the Company or its participating subsidiaries.
Credited Service	Any period of service as an eligible employee.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.