

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>08/01/2013</u> and ending <u>07/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan UNITED STEELWORKERS OF AMERICA-HUNTSMAN PIGMENTS AMERICAS LLC UNION EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>10/19/1966</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) HUNTSMAN PIGMENTS AMERICAS LLC 7101 MUIRKIRK RD BELTSVILLE, MD 20705-1333	2b Employer Identification Number (EIN) <u>06-0850804</u> 2c Sponsor's telephone number <u>301-210-9452</u> 2d Business code (see instructions) <u>325500</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/04/2015	JOYCELYN TAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/04/2015	JOYCELYN TAY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address COMMITTEE 7101 MUIRKIRK RD BELTSVILLE, MD 20705-1333		3b Administrator's EIN 06-0850804
		3c Administrator's telephone number 301-210-3400
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 ROCKWOOD PIGMENTS NA, INC.		4b EIN 06-0850804
		4c PN 002
5 Total number of participants at the beginning of the plan year	5	74
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	22
b Retired or separated participants receiving benefits	6b	21
c Other retired or separated participants entitled to future benefits.....	6c	21
d Subtotal. Add lines 6a , 6b , and 6c	6d	64
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	10
f Total. Add lines 6d and 6e	6f	74
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☐ H (Financial Information) (2) ☒ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ 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
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For calendar plan year 2013 or fiscal plan year beginning 08/01/2013 and ending 07/31/2014

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

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

A Name of plan <u>UNITED STEELWORKERS OF AMERICA-HUNTSMAN PIGMENTS AMERICAS LLC UNION</u> <u>EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HUNTSMAN PIGMENTS AMERICAS LLC</u>	D Employer Identification Number (EIN) <u>06-0850804</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>08</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>1720505</u>
b Actuarial value	2b <u>1681827</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>31</u> <u>1203604</u>
b For terminated vested participants.....	3b <u>21</u> <u>185816</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>1295</u>
(2) Vested benefits	3c(2) <u>502118</u>
(3) Total active.....	3c(3) <u>22</u> <u>503413</u>
d Total.....	3d <u>74</u> <u>1892833</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
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 <u>6.63 %</u>
6 Target normal cost	6 <u>23871</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>05/01/2015</u>
	Signature of actuary	Date
<u>CHRISTOPHER J. YURWITZ</u>		<u>14-06958</u>
	Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES, LLC</u>		<u>312-381-1000</u>
	Firm name	Telephone number (including area code)
<u>200 E. RANDOLPH SUITE 1400</u> <u>CHICAGO, IL 60601</u>		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2013
v. 130118

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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>11.16</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		12
b Interest on (a) using prior year's effective interest rate of <u>6.96</u> % except as otherwise provided (see instructions)		1
c Total available at beginning of current plan year to add to prefunding balance		13
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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.85 %
15 Adjusted funding target attainment percentage	15	88.85 %
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	87.85 %
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
11/08/2013	22941				
02/06/2014	22941				
05/05/2014	22940				
08/07/2014	22940				
04/08/2015	23444				
			Totals ►	18(b)	115206
				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	109117
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
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	23871	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	211006	72857	
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	96728	
	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	96728	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	109117	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	12389	
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 I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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 08/01/2013 and ending 07/31/2014		
A Name of plan UNITED STEELWORKERS OF AMERICA-HUNTSMAN PIGMENTS AMERICAS LLC UNION EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTSMAN PIGMENTS AMERICAS LLC	D Employer Identification Number (EIN) 06-0850804	

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	1772909	1850416
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	1772909	1850416
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers.....	2a(1)	115206	
(2) Participants.....	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income.....	2c	93706	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		
e Benefits paid (including direct rollovers)	2e	122574	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	8831	
i Other expenses	2i		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i).....	2j		131405
k Net income (loss) (subtract line 2j from line 2d)	2k		77507
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.				
		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property).....	3c		X	
d Employer securities	3d		X	
e Participant loans.....	3e		X	

	Yes	No	Amount
3f Loans (other than to participants)		X	
3g Tangible personal property		X	

Part II Compliance Questions

4 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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
e Was the plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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 III Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 08/01/2013 and ending 07/31/2014					
A Name of plan UNITED STEELWORKERS OF AMERICA-HUNTSMAN PIGMENTS AMERICAS LLC UNION EMPLOYEES PENSION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUNTSMAN PIGMENTS AMERICAS LLC				D Employer Identification Number (EIN) 06-0850804	
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): 16-0538020					
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	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2013 v. 130118					

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): _____

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Adoption Date	October 19, 1966. The plan was restated effective August 1, 1997.
Participation	<p>Employees covered by a collective bargaining agreement between the Participating Company and the United Steelworkers of America AFL-CIO-CLC on behalf of Local 12328 are eligible for participation.</p> <p>Eligible employees become members in the Plan after completion of a ninety day probationary period.</p>
Accrued Benefit	Monthly amount, determined by multiplying the Years of Benefit Service earned times the applicable benefit level in effect at termination, retirement, death, or disability.

Termination Date	Applicable Benefit Rate
11/1/1988—10/31/1989	\$ 11.00
11/1/1989—10/31/1990	\$ 11.50
11/1/1990—10/31/1991	\$ 12.00
11/1/1991—10/31/1992	\$ 13.00
11/1/1992—10/31/1994	\$ 13.50
11/1/1994—10/31/1997	\$ 16.50
11/1/1997—10/31/1998	\$ 21.75
11/1/1998—10/31/1999	\$ 22.00
11/1/1999—10/31/2000	\$ 22.50
11/1/2000—10/31/2001	\$ 23.00
11/1/2001—10/31/2002	\$ 23.25
11/1/2002—10/31/2003	\$ 23.50
11/1/2003—10/31/2004	\$ 23.80
11/1/2004—10/31/2005	\$ 23.90
11/1/2005—10/31/2006	\$ 24.00
11/1/2006—10/31/2007	\$ 24.50
11/1/2007—10/31/2008	\$ 25.00
11/1/2008—10/31/2010	\$ 25.50
11/1/2010—10/31/2011	\$ 25.75
11/1/2011 and later	\$ 26.00

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Normal Retirement	
Eligibility	Age 65 with five years of Service.
Benefit Amount	Accrued Benefit.
Early Retirement	
Eligibility	Age 62 and ten years of Service.
Benefit Amount	Accrued Benefit, reduced by 0.5% for each month payment commencement precedes age 65
Deferred Vested Retirement	
Eligibility	Five years of Vesting Service.
Benefit Amount	Accrued Benefit, reduced by 0.5% for each month payment commencement precedes age 65. Participant may elect to commence payment at age 62 with ten years of Service.
Disability Retirement	
Eligibility	Retirement prior to Normal Retirement Date due to total and permanent disability and completion of ten years of Service.
Benefit Amount	The Accrued Benefit as of the date of disability, commencing without reduction, until the effective of disability payments from Social Security or Normal Retirement Date, when the benefit payable reverts to the Accrued Benefit.
Surviving Spouse Benefit	
Eligibility	Vested participant survived by an eligible spouse.
Benefit Amount	The spouse will receive a monthly benefit equal to 50% of the pension which would have been payable had the participant separated on the date of death, survived to the earliest retirement age (if later), commenced payments under the 50% joint and survivor form, and died the next day.
Normal Payment Form	Single life annuity, subject to the qualified joint and survivor annuity.
Qualified Joint and Survivor Annuity	For married participants, a 50% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Optional Payment Forms

The following payment forms are available:

- Single life annuity
- 50% joint and survivor annuity
- 100% joint and survivor annuity

IRC Limits

The Plan's maximum benefit is limited by IRC Section 415 as specified by the Tax Reform Act of 1986 as amended by RPA '94, SBJPA, and EGTRRA. The limit is actuarially reduced at 5.0% for early commencement. The IRC Section 401(a)(17) pay limit is not relevant, since the plan is not pay-related.

Definitions

Actuarial Equivalence

UP-1984 mortality table and 6.00% interest.

Service

One year of service is credited for each plan year with at least 1,000 hours of service.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do 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.

The plan sponsor's name changed from Rockwood Pigments NA, Inc. to Huntsman Pigments Americas, LLC.

The plan name changed from United Steelworkers of America Rockwood Pigments, NA Inc. Union Employees Pension Plan to United Steelworkers of America Huntsman Pigments Americas LLC Union Employees Pension Plan.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 08/01/2013 and ending 07/31/2014

► **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 United Steelworkers of America Huntsman Pigments	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Huntsman Pigments Americas, LLC.	D Employer Identification Number (EIN) 06-0850804
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>8</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	1,720,505	
b Actuarial value	2b	1,681,827	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	31	1,203,604
b For terminated vested participants	3b	21	185,816
c For active participants:			
(1) Non-vested benefits	3c(1)		1,295
(2) Vested benefits	3c(2)		502,118
(3) Total active	3c(3)	22	503,413
d Total	3d	74	1,892,833
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	6.63 %	
6 Target normal cost	6	23,871	

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	<div style="text-align: center;"> Christopher J. Yurwitz Signature of actuary </div>	<div style="text-align: center;"> <u>05/01/2015</u> Date <u>14-06958</u> Most recent enrollment number <u>(312) 381-1000</u> Telephone number (including area code) </div>
<div style="text-align: center;"> Christopher J. Yurwitz Type or print name of actuary Hewitt Associates, LLC Firm name 200 E. Randolph Suite 1400 Chicago IL 60601 Address of the firm </div>		

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

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

Schedule SB (Form 5500) 2013
v. 130118

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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>11.16</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		12
b Interest on (a) using prior year's effective interest rate of <u>6.96</u> % except as otherwise provided (see instructions)		1
c Total available at beginning of current plan year to add to prefunding balance		13
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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.85 %
15 Adjusted funding target attainment percentage	15	88.85 %
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	87.85 %
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
11/08/2013	22,941				
02/06/2014	22,941				
05/05/2014	22,940				
08/07/2014	22,940				
04/08/2015	23,444				
Totals ►			18(b)	115,206	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	109,117
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	(4) 4th
0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 5.23 %	2nd segment: 6.51 %	3rd segment: 7.16 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
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	23,871
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		211,006	72,857
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	96,728
	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		96,728
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		109,117
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	12,389
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
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued May 5, 2014. The AFTAP was revised and reissued April 23, 2015 to reflect a change in funding interest rates for 2013 as a result of the Highway and Transportation Funding Act of 2014 (HATFA). The inputs used in each certification are outlined below:

	<u>Certification Date</u>	
	5/5/2014	04/23/2015
Funding Target	\$ 1,958,339	\$ 1,892,833
Value of Plan Assets	\$ 1,681,845	\$ 1,681,827
Funding Standard Carryover Balance	0	0
Prefunding Balance	0	0
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	85.88%	88.85%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 United Steelworkers of America Huntsman Pigments Americas LLC Union
 Employees Pension Plan
 EIN: 06-0850804 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 8/1/2013 at 6.63%	Interest Adjusted Contribution
November 8, 2013	\$ 22,941	99	\$ 22,545
February 6, 2014	22,941	189	22,191
May 5, 2014	22,940	277	21,849
August 7, 2014	22,940	371	21,491
April 8, 2015	<u>23,444</u>	615	<u>21,041</u>
Total Contribution	\$ 115,206		\$ 109,117

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

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

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month
lookback (as of April 2012), each adjusted as
needed to fall within the 25-year average interest
rate corridor under HATFA

1st Segment Rate	5.23%
2nd Segment Rate	6.51%
3rd Segment Rate	7.16%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month
lookback (as of April 2012), without regard to
interest rate stabilization

1st Segment Rate	1.50%
2nd Segment Rate	4.22%
3rd Segment Rate	5.26%

Retirement Age

Age 65 or age on valuation date, if greater

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

Middle of year decrements, with 100% retirement
occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 80% of males and 80% 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 \$210,000.

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

For ERISA Requirements

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	6.38%
2012 Plan Year	6.50%

Trust Expenses Included in Target Normal Cost None

Actuarial Method Standard unit credit cost method

Valuation Date August 1, 2013

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of April 2011 to segment rates as of April 2012 adjusted as applicable to fall within the 25-year average interest rate corridor under HATFA
- 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).

Schedule SB Attachment (Form 5500)—2013 Plan Year
 United Steelworkers of America Huntsman Pigments Americas LLC Union
 Employees Pension Plan
 EIN: 06-0850804 PN: 002

Actuarial Assumptions and Methods

Table 1

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	5.00%	7.50%	45	0.75%	1.25%
16	5.00%	7.50%	46	0.60%	1.00%
17	5.00%	7.50%	47	0.45%	0.75%
18	5.00%	7.50%	48	0.30%	0.50%
19	5.00%	7.50%	49	0.15%	0.25%
20	5.00%	7.50%	50+	0.00%	0.00%
21	5.00%	7.50%			
22	5.00%	7.50%			
23	5.00%	7.50%			
24	5.00%	7.50%			
25	5.00%	7.50%			
26	4.75%	7.00%			
27	4.50%	6.50%			
28	4.25%	6.00%			
29	4.00%	5.50%			
30	3.75%	5.00%			
31	3.50%	4.75%			
32	3.25%	4.50%			
33	3.00%	4.25%			
34	2.75%	4.00%			
35	2.50%	3.75%			
36	2.30%	3.50%			
37	2.10%	3.25%			
38	1.90%	3.00%			
39	1.70%	2.75%			
40	1.50%	2.50%			
41	1.35%	2.25%			
42	1.20%	2.00%			
43	1.05%	1.75%			
44	0.90%	1.50%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by Huntsman Pigments Americas, LLC. are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by Huntsman Pigments Americas, LLC., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For the plan accounting valuation, Huntsman Pigments Americas, LLC. selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The asset and actuarial cost methods used are prescribed by ASC 960.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities, is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Adoption Date	October 19, 1966. The plan was restated effective August 1, 1997.
Participation	<p>Employees covered by a collective bargaining agreement between the Participating Company and the United Steelworkers of America AFL-CIO-CLC on behalf of Local 12328 are eligible for participation.</p> <p>Eligible employees become members in the Plan after completion of a ninety day probationary period.</p>
Accrued Benefit	Monthly amount, determined by multiplying the Years of Benefit Service earned times the applicable benefit level in effect at termination, retirement, death, or disability.

Termination Date	Applicable Benefit Rate
11/1/1988—10/31/1989	\$ 11.00
11/1/1989—10/31/1990	\$ 11.50
11/1/1990—10/31/1991	\$ 12.00
11/1/1991—10/31/1992	\$ 13.00
11/1/1992—10/31/1994	\$ 13.50
11/1/1994—10/31/1997	\$ 16.50
11/1/1997—10/31/1998	\$ 21.75
11/1/1998—10/31/1999	\$ 22.00
11/1/1999—10/31/2000	\$ 22.50
11/1/2000—10/31/2001	\$ 23.00
11/1/2001—10/31/2002	\$ 23.25
11/1/2002—10/31/2003	\$ 23.50
11/1/2003—10/31/2004	\$ 23.80
11/1/2004—10/31/2005	\$ 23.90
11/1/2005—10/31/2006	\$ 24.00
11/1/2006—10/31/2007	\$ 24.50
11/1/2007—10/31/2008	\$ 25.00
11/1/2008—10/31/2010	\$ 25.50
11/1/2010—10/31/2011	\$ 25.75
11/1/2011 and later	\$ 26.00

Schedule SB Attachment (Form 5500)—2013 Plan Year
United Steelworkers of America Huntsman Pigments Americas LLC Union
Employees Pension Plan
EIN: 06-0850804 PN: 002

Normal Retirement	
Eligibility	Age 65 with five years of Service.
Benefit Amount	Accrued Benefit.
Early Retirement	
Eligibility	Age 62 and ten years of Service.
Benefit Amount	Accrued Benefit, reduced by 0.5% for each month payment commencement precedes age 65
Deferred Vested Retirement	
Eligibility	Five years of Vesting Service.
Benefit Amount	Accrued Benefit, reduced by 0.5% for each month payment commencement precedes age 65. Participant may elect to commence payment at age 62 with ten years of Service.
Disability Retirement	
Eligibility	Retirement prior to Normal Retirement Date due to total and permanent disability and completion of ten years of Service.
Benefit Amount	The Accrued Benefit as of the date of disability, commencing without reduction, until the effective of disability payments from Social Security or Normal Retirement Date, when the benefit payable reverts to the Accrued Benefit.
Surviving Spouse Benefit	
Eligibility	Vested participant survived by an eligible spouse.
Benefit Amount	The spouse will receive a monthly benefit equal to 50% of the pension which would have been payable had the participant separated on the date of death, survived to the earliest retirement age (if later), commenced payments under the 50% joint and survivor form, and died the next day.
Normal Payment Form	Single life annuity, subject to the qualified joint and survivor annuity.
Qualified Joint and Survivor Annuity	For married participants, a 50% joint and survivor annuity.

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Optional Payment Forms

The following payment forms are available:

- Single life annuity
- 50% joint and survivor annuity
- 100% joint and survivor annuity

IRC Limits

The Plan's maximum benefit is limited by IRC Section 415 as specified by the Tax Reform Act of 1986 as amended by RPA '94, SBJPA, and EGTRRA. The limit is actuarially reduced at 5.0% for early commencement. The IRC Section 401(a)(17) pay limit is not relevant, since the plan is not pay-related.

Definitions

Actuarial Equivalence

UP-1984 mortality table and 6.00% interest.

Service

One year of service is credited for each plan year with at least 1,000 hours of service.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do 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.

The plan sponsor's name changed from Rockwood Pigments NA, Inc. to Huntsman Pigments Americas, LLC.

The plan name changed from United Steelworkers of America Rockwood Pigments, NA Inc. Union Employees Pension Plan to United Steelworkers of America Huntsman Pigments Americas LLC Union Employees Pension Plan.

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

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

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Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 35,267	August 1, 2008	2	\$ 18,083
Shortfall	\$ 27,852	August 1, 2009	3	\$ 9,761
Shortfall	\$ 161,148	August 1, 2010	4	\$ 43,418
Shortfall	\$ 169,585	August 1, 2011	5	\$ 37,460
Shortfall	\$ (232,138)	August 1, 2012	6	\$ (44,161)
Shortfall	\$ 49,292	August 1, 2013	7	\$ 8,296

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Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued May 5, 2014. The AFTAP was revised and reissued April 23, 2015 to reflect a change in funding interest rates for 2013 as a result of the Highway and Transportation Funding Act of 2014 (HATFA). The inputs used in each certification are outlined below:

	<u>Certification Date</u>	
	5/5/2014	04/23/2015
Funding Target	\$ 1,958,339	\$ 1,892,833
Value of Plan Assets	\$ 1,681,845	\$ 1,681,827
Funding Standard Carryover Balance	0	0
Prefunding Balance	0	0
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	85.88%	88.85%

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 8/1/2013 at 6.63%	Interest Adjusted Contribution
November 8, 2013	\$ 22,941	99	\$ 22,545
February 6, 2014	22,941	189	22,191
May 5, 2014	22,940	277	21,849
August 7, 2014	22,940	371	21,491
April 8, 2015	23,444	615	21,041
Total Contribution	\$ 115,206		\$ 109,117

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of April 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	5.23%
2nd Segment Rate	6.51%
3rd Segment Rate	7.16%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of April 2012), without regard to interest rate stabilization
1st Segment Rate	1.50%
2nd Segment Rate	4.22%
3rd Segment Rate	5.26%
Retirement Age	Age 65 or age on valuation date, if greater
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	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 80% of males and 80% 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 \$210,000.

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For ERISA Requirements

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	6.38%
2012 Plan Year	6.50%

Trust Expenses Included in Target Normal Cost None

Actuarial Method Standard unit credit cost method

Valuation Date August 1, 2013

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

There have been no method changes in the funding valuation since the prior year.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of April 2011 to segment rates as of April 2012 adjusted as applicable to fall within the 25-year average interest rate corridor under HATFA
- 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).

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Actuarial Assumptions and Methods

Table 1

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	5.00%	7.50%	45	0.75%	1.25%
16	5.00%	7.50%	46	0.60%	1.00%
17	5.00%	7.50%	47	0.45%	0.75%
18	5.00%	7.50%	48	0.30%	0.50%
19	5.00%	7.50%	49	0.15%	0.25%
20	5.00%	7.50%	50+	0.00%	0.00%
21	5.00%	7.50%			
22	5.00%	7.50%			
23	5.00%	7.50%			
24	5.00%	7.50%			
25	5.00%	7.50%			
26	4.75%	7.00%			
27	4.50%	6.50%			
28	4.25%	6.00%			
29	4.00%	5.50%			
30	3.75%	5.00%			
31	3.50%	4.75%			
32	3.25%	4.50%			
33	3.00%	4.25%			
34	2.75%	4.00%			
35	2.50%	3.75%			
36	2.30%	3.50%			
37	2.10%	3.25%			
38	1.90%	3.00%			
39	1.70%	2.75%			
40	1.50%	2.50%			
41	1.35%	2.25%			
42	1.20%	2.00%			
43	1.05%	1.75%			
44	0.90%	1.50%			

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Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by Huntsman Pigments Americas, LLC. are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by Huntsman Pigments Americas, LLC., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For the plan accounting valuation, Huntsman Pigments Americas, LLC. selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The asset and actuarial cost methods used are prescribed by ASC 960.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities, is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

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

All active participants are assumed to retire at age 65.

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40-44			1	2	2					
45-49		1		1						
50-54				1	1					
55-59			2	2	2					
60-64			1				1			
65-69										1
70+										

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Schedule SB, line 32—Schedule of Amortization Bases

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