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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                 |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                        |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                 | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>NOBLE ENERGY, INC. RETIREMENT PLAN</u>                                                                                                                                            | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>11/02/1952</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>11/02/1952</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                       | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>11/02/1952</u>                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>NOBLE ENERGY, INC.</u><br><br><u>1001 NOBLE ENERGY WAY</u><br><u>HOUSTON, TX 77070</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>73-0785597</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>281-872-3100</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>211110</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>73-0785597</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>281-872-3100</u> | <b>2d</b> Business code (see instructions)<br><u>211110</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>73-0785597</u>                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>281-872-3100</u>                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>211110</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.

|                                                                                                                                                                                                                      |                                                                                                    |                        |                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                                                                                                                                     | Filed with authorized/valid electronic signature.<br><br><b>Signature of plan administrator</b>    | 10/13/2015<br><br>Date | SEBASTIAN KRISTOF<br><br>Enter name of individual signing as plan administrator |
| <b>SIGN HERE</b>                                                                                                                                                                                                     | Filed with authorized/valid electronic signature.<br><br><b>Signature of employer/plan sponsor</b> | 10/13/2015<br><br>Date | AMY JOLLEY<br><br>Enter name of individual signing as employer or plan sponsor  |
| <b>SIGN HERE</b>                                                                                                                                                                                                     | _____<br><br><b>Signature of DFE</b>                                                               | _____<br><br>Date      | _____<br><br>Enter name of individual signing as DFE                            |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)<br><br><u>WEAVER AND TIDWELL, LLP</u><br><u>24 GREENWAY PLAZA, SUITE 1800</u><br><u>HOUSTON, TX 77046</u> |                                                                                                    |                        | Preparer's telephone number (optional)<br><br><u>713-850-8787</u>               |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>EMPLOYEE BENEFIT COMMITTEE<br>NOBLE ENERGY, INC.<br>1001 NOBLE ENERGY WAY<br>HOUSTON, TX 77070                                                                                                                                                                                                                | <b>3b</b> Administrator's EIN<br>73-0785597<br><hr/> <b>3c</b> Administrator's telephone number<br>281-872-3100<br><div style="background-color: #cccccc; height: 40px; margin-top: 10px;"></div>                                                                                                                                                                                                                                                                                                 |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                  | <b>4b</b> EIN<br><hr/> <b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                            | <b>5</b> 1021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                            | <b>6a(1)</b> 496                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                  | <b>6a(2)</b> 434                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                | <b>6b</b> 222                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                  | <b>6c</b> 206                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                      | <b>6d</b> 862                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                         | <b>6e</b> 33                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                          | <b>6f</b> 895                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                    | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                         | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>31<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

**Part III****Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2014</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

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|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014 |                                                             |     |
| <b>A</b> Name of plan<br>NOBLE ENERGY, INC. RETIREMENT PLAN                                | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NOBLE ENERGY, INC.        | <b>D</b> Employer Identification Number (EIN)<br>73-0785597 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

MERCER

13-2834414

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 15 17               | NONE                                                                                              | 534473                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PIMCO

33-0629048

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 498709                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

BANCFIRST

73-0233385

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21                     | TRUSTEE                                                                                           | 94903                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

CASTLEARK MANAGEMENT, LLC

20-3870408

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 23893                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

LSV EMERGING MARKETS EQUITY FUND

4842 PAYSHERE CIRCLE  
CHICAGO, IL 60674

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 18162                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

MJLM, LLP

76-0488832

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10                            | AUDITOR                                                                                                  | 17636                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                                                                          |                                                                                                |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <b>a</b> Name: MCCONNELL & JONES LLP                                     | <b>b</b> EIN: 76-0488832                                                                       |
| <b>c</b> Position: ACCOUNTANT                                            |                                                                                                |
| <b>d</b> Address: 4828 LOOP CENTRAL RIVE SUITE 1000<br>HOUSTON, TX 77081 | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; width: 100%;"></div> |

Explanation: REDUCE AUDIT FEES

|                    |                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                  |
| <b>c</b> Position: |                                                                                                |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; width: 100%;"></div> |

Explanation:

|                    |                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                  |
| <b>c</b> Position: |                                                                                                |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; width: 100%;"></div> |

Explanation:

|                    |                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                  |
| <b>c</b> Position: |                                                                                                |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; width: 100%;"></div> |

Explanation:

|                    |                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                  |
| <b>c</b> Position: |                                                                                                |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; width: 100%;"></div> |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>NOBLE ENERGY, INC. RETIREMENT PLAN</u>                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>NOBLE ENERGY, INC.</u>                                                                                                                                                                               |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>73-0785597</u>                                       |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement                                                              |                 | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                            |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                                                                              |                 |                       |                 |
| <b>a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total noninterest-bearing cash .....                                                       | <b>1a</b>       | 2629027               | 1291683         |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Receivables (less allowance for doubtful accounts):                                        |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Employer contributions.....                                                            | <b>1b(1)</b>    | 0                     | 53528348        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Other.....                                                                             | <b>1b(3)</b>    |                       | 9350114         |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General investments:                                                                       |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 175016565             | 1804790         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) U.S. Government securities .....                                                       | <b>1c(2)</b>    | 12333429              | 63427780        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) All other .....                                                                        | <b>1c(3)(B)</b> | 9497572               | 136341145       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (4) Corporate stocks (other than employer securities):                                     |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (5) Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 7190233               | 0               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (6) Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (7) Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (8) Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (9) Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (10) Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (11) Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (12) Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (13) Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 60563841              | 76398684        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (14) Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (15) Other.....                                                                            | <b>1c(15)</b>   | 3520                  |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 267234187             | 342142544       |

**Liabilities**

|                                                                           |           |         |          |
|---------------------------------------------------------------------------|-----------|---------|----------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> | 327800  |          |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 74624   | 0        |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |         |          |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 2292071 | 50122057 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 2694495 | 50122057 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 264539692 | 292020487 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 53528348   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 53528348  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 33         |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 438732     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 3926416    |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 102458     |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 4467639   |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 4991369    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 4991369   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 65012      |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 65012     |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -1667191   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -1667191  |

|                                                                                                |        | (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)  |            |           |
| (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) |            | 3914486   |
| c Other income.....                                                                            | 2c     |            | 47438     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 65347101  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 36713885 |          |
| (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) |          | 36713885 |
| 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) | 1087177  |          |
| (2) Contract administrator fees.....                                                | 2i(2) | 66154    |          |
| (3) Investment advisory and management fees.....                                    | 2i(3) | 73714    |          |
| (4) Other.....                                                                      | 2i(4) | -74624   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 1152421  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 37866306 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 27480795 |
| l Transfers of assets:                                  |       |  |          |
| (1) To this plan.....                                   | 2l(1) |  |          |
| (2) From this plan.....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

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

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

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

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **WEAVER AND TIDWELL LLP**

(2) EIN: **75-0786316**

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

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

**Part IV Compliance Questions**

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     | X  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                |     | X  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 10000000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> 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  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> 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  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | X   |    |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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: 0

**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)

|                         |                       |
|-------------------------|-----------------------|
| <b>6a</b> Name of trust | <b>6b</b> Trust's EIN |
|                         |                       |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                            |                                                                    |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>NOBLE ENERGY, INC. RETIREMENT PLAN</u>                         | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>NOBLE ENERGY, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>73-0785597</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>   |
| <b>2</b> 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):<br><br>EIN(s): <u>73-0434800</u> |          |            |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>119</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                             | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                 | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market?.....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 3.0% Investment-Grade Debt: 97.0% 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): \_\_\_\_\_



## INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee of  
Noble Energy, Inc. Retirement Plan  
Houston, Texas

### ***Report on the Financial Statements***

We were engaged to audit the accompanying financial statements of Noble Energy, Inc. Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Plan 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by BancFirst Trust and Investment Management, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

***Disclaimer of Opinion***

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

***Other Matter – Supplementary Information***

The supplementary information listed in the table of contents as of December 31, 2014, is required by DOL Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplementary information.

***Other Matter – 2013 Financial Statements***

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors whose report dated September 24, 2014, also did not express an opinion on those statements for the reasons described in the *Basis for Disclaimer of Opinion* paragraph.

***Report on Form and Content in Compliance With DOL Rules and Regulations***

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the trustee, has been audited by us in accordance with US GAAS and, in our opinion, is presented in compliance with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Houston, Texas  
October 8, 2015

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**

| (a)                                                        | (b)                                                                                                             | (c)         | (d)              | (e)         |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------|------------------|-------------|
| Identity of issue, borrower, lessor<br>or similar party    | Description of investment<br>including maturity date,<br>rate of interest, collateral,<br>par or maturity value | Cost        | Current<br>Value |             |
| Goldman Sachs Financial Square Federal Fund                | Money Market                                                                                                    | 1,505,182   | \$               | 1,505,182   |
| Commercial Paper                                           | Money Market                                                                                                    | 298,653     |                  | 299,608     |
| U.S. Treasury Notes 2.75%, due 11/15/2023                  | Government Security                                                                                             | 6,055,874   |                  | 6,449,203   |
| Port Authority NY&NJ 4.458%, due 10/01/2062-2053           | Government Security                                                                                             | 400,000     |                  | 429,030     |
| U.S. Treasury BD Strip Princ ,due 02/15/2044               | Government Security                                                                                             | 141,904     |                  | 174,408     |
| U.S. Government Bond DTD 3.375%, due 01/15/2025            | Government Security                                                                                             | 1,195,630   |                  | 951,324     |
| U.S. Treasury Bonds DTD 3.375%, due 05/15/2044             | Government Security                                                                                             | 388,405     |                  | 423,871     |
| U.S. Treasury Notes 3.125%, due 02/15/2024                 | Government Security                                                                                             | 909,491     |                  | 979,749     |
| U.S. Treasury Notes DTD 2.75%, due 02/15/2024              | Government Security                                                                                             | 1,703,586   |                  | 1,806,653   |
| U.S. Treasury Notes DTD 2.5% 05/15/2024                    | Government Security                                                                                             | 4,926,629   |                  | 5,064,081   |
| Tesco Treasury Services PLC                                | Government Security                                                                                             | 1,485,000   |                  | 1,485,000   |
| U.S. Bank NA DTD 3.778%, due 04/29/2020                    | Government Security                                                                                             | 1,651,440   |                  | 1,624,779   |
| U.S. Government Bond DTD 1.50%, due 11/30/2019             | Government Security                                                                                             | (2,678,906) |                  | (2,683,125) |
| U.S. Treasury N/B DTD 0.625%, due 12/31/2016               | Government Security                                                                                             | 50,733,588  |                  | 50,736,557  |
| U.S. Treasury N/B DTD 1.625%, due 07/31/2019               | Government Security                                                                                             | (4,013,750) |                  | (4,013,750) |
| SLMA - Sallie Mae 4.625%, due 09/25/2017                   | Corporate Bonds                                                                                                 | 123,616     |                  | 128,417     |
| Baidu Inc.- Spon Adr DTD 3.25% due 08/06/2018              | Corporate Bonds                                                                                                 | 500,135     |                  | 517,650     |
| SLMA - Sallie Mae 7.25%, due 01/25/2022                    | Corporate Bonds                                                                                                 | 258,438     |                  | 279,104     |
| Symantec Corp 3.95%, due 06/15/2022                        | Corporate Bonds                                                                                                 | 396,800     |                  | 403,230     |
| Banco do Brasil 3.875%, due 10/10/2022                     | Corporate Bonds                                                                                                 | 692,846     |                  | 648,353     |
| RPM International Inc 3.45%, due 11/15/2022                | Corporate Bonds                                                                                                 | 499,355     |                  | 494,609     |
| Barclays Bank PLC DTD 7.625%, due 11/21/2022               | Corporate Bonds                                                                                                 | 874,736     |                  | 881,421     |
| Goldcorp Inc DTD 3.7%, due 03/15/2023                      | Corporate Bonds                                                                                                 | 596,586     |                  | 591,489     |
| HCA Inc 4.75%, due 5/1/2023                                | Corporate Bonds                                                                                                 | 200,000     |                  | 205,083     |
| Prologis LP DTD 4.25%, due 08/15/2023                      | Corporate Bonds                                                                                                 | 199,484     |                  | 214,537     |
| US Airways 2012-1A PTT 5.9%, due 10/01/2024                | Corporate Bonds                                                                                                 | 206,175     |                  | 227,330     |
| Firstenergy Corp DTD 7.375%, due 11/15/2031                | Corporate Bonds                                                                                                 | 403,420     |                  | 487,917     |
| Time Warner Ent DTD 8.375%, due 07/15/2033                 | Corporate Bonds                                                                                                 | 108,131     |                  | 153,936     |
| Time Warner Cable Dtd 6.55%, due 05/01/2037                | Corporate Bonds                                                                                                 | 285,237     |                  | 389,522     |
| Comcast Corp 6.95%, due 08/15/2037                         | Corporate Bonds                                                                                                 | 504,152     |                  | 574,062     |
| Metlife Inc 10.75% DTD 07/08/2009, due 08/01/2069          | Corporate Bonds                                                                                                 | 152,000     |                  | 166,979     |
| Time Warner Cable Dtd 5.875%, due 11/15/2040               | Corporate Bonds                                                                                                 | 88,125      |                  | 119,987     |
| Newmont Mining Corp 4.875%, due 03/15/2042                 | Corporate Bonds                                                                                                 | 585,240     |                  | 531,207     |
| ADT Corporation DTD 4.875%, due 07/15/2042                 | Corporate Bonds                                                                                                 | 73,297      |                  | 76,248      |
| Altria Group Inc 4.25%, due 08/09/2042                     | Corporate Bonds                                                                                                 | 225,939     |                  | 269,420     |
| Oneok Partners LP DTD 6.2%, due 09/15/2043                 | Corporate Bonds                                                                                                 | 199,134     |                  | 222,933     |
| Wells Fargo & Co DTD 5.375%, due 11/02/2043                | Corporate Bonds                                                                                                 | 797,632     |                  | 917,215     |
| Altria Group Inc DTD 02/06/2009 10.2%, due 02/06/2039      | Corporate Bonds                                                                                                 | 56,927      |                  | 58,813      |
| Bank of America Corp DTD 04/01/2014 4.875%, due 04/01/2044 | Corporate Bonds                                                                                                 | 799,248     |                  | 893,582     |
| Florida Power & Light Co.                                  | Corporate Bonds                                                                                                 | 697,690     |                  | 742,845     |
| Morgan Stanley DTD 5.75%, due 01/25/2021                   | Corporate Bonds                                                                                                 | 231,604     |                  | 234,573     |
| Muni Elec Auth of Georgia DTD .666%, due 04/01/2057        | Corporate Bonds                                                                                                 | 246,002     |                  | 263,953     |
| Petroleos Mexicanos DTD 5.75%, due 03/01/2018              | Corporate Bonds                                                                                                 | 222,900     |                  | 219,833     |
| Sinopec Grp Oversea 2013 DTD 2.5%, due 10/17/2018          | Corporate Bonds                                                                                                 | 1,002,580   |                  | 1,003,819   |
| Dbs Bank LTD/Singapore DTD .84%, due 07/15/2021-2016       | Corporate Bonds                                                                                                 | 972,320     |                  | 991,950     |
| Kia Motors Corp DTD 3.625%, due 06/14/2016                 | Corporate Bonds                                                                                                 | 1,674,128   |                  | 1,652,403   |
| Korea East-West Power Co DTD 2.625%, due 11/27/2018        | Corporate Bonds                                                                                                 | 1,516,500   |                  | 1,517,144   |
| Korea Hydro & Nuclear PO DTD 3.125%, due 09/16/2015        | Corporate Bonds                                                                                                 | 206,020     |                  | 204,765     |
| Sk Telecom Co LTD DTD 2.125%, due 05/01/2018               | Corporate Bonds                                                                                                 | 802,816     |                  | 801,097     |
| Kt Corp DTD 1.75%, due 04/22/2017                          | Corporate Bonds                                                                                                 | 501,795     |                  | 500,297     |
| AT&T Inc DTD .905%, due 03/11/2019                         | Corporate Bonds                                                                                                 | 1,057,434   |                  | 1,057,407   |
| Ally Financial DTD 3.125%, due 01/15/2016                  | Corporate Bonds                                                                                                 | 886,625     |                  | 879,627     |
| American General Finance DTD 5.4%, due 12/01/2015          | Corporate Bonds                                                                                                 | 104,875     |                  | 102,950     |
| Anglo American Capital DTD 1.181%, due 04/15/2016          | Corporate Bonds                                                                                                 | 500,000     |                  | 501,753     |
| Bpce Sa DTD .865%, due 06/17/2017                          | Corporate Bonds                                                                                                 | 799,512     |                  | 801,591     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                             | (b)                                                                                                             | (c)       | (d)              | (e) |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------|------------------|-----|
| Identity of issue, borrower, lessor<br>or similar party         | Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | Cost      | Current<br>Value |     |
| Banc of America Commercial Mor - Mbs DTD 5.617%, due 07/10/2046 | Corporate Bonds                                                                                                 | 62,046    | 62,213           |     |
| Banco De Cred E Inver DTD 3%, due 09/13/2017                    | Corporate Bonds                                                                                                 | 1,017,500 | 1,028,790        |     |
| Banco Santander Chile DTD 1.13%, due 04/11/2017                 | Corporate Bonds                                                                                                 | 1,700,833 | 1,696,635        |     |
| Bank of America DTD 5.3%, due 03/15/2017                        | Corporate Bonds                                                                                                 | 1,441,850 | 1,416,709        |     |
| Bank of Nova Scotia DTD 1.13%, due 08/03/2016                   | Corporate Bonds                                                                                                 | 2,585,000 | 2,568,272        |     |
| Bear Stearns Alt-A Trust DTD .312%, due 02/25/2034              | Corporate Bonds                                                                                                 | 241,288   | 238,592          |     |
| Becton Dickinson and Co DTD .686%, due 06/15/2016               | Corporate Bonds                                                                                                 | 1,500,000 | 1,500,820        |     |
| Becton Dickinson and Co DTD 1.8%, due 12/15/2017                | Corporate Bonds                                                                                                 | 400,000   | 401,796          |     |
| British Telecom PLC DTD 1.25%, due 02/14/2017                   | Corporate Bonds                                                                                                 | 1,501,710 | 1,499,665        |     |
| CIT Group Inc DTD 4.75%, due 02/15/2015                         | Corporate Bonds                                                                                                 | 619,500   | 611,217          |     |
| CIT Group Inc DTD 5%, due 05/15/2017                            | Corporate Bonds                                                                                                 | 430,000   | 417,556          |     |
| Comm Mortgage Trust DTD 1.05275%, due 06/11/2019                | Corporate Bonds                                                                                                 | 1,600,000 | 1,598,316        |     |
| Credit Suisse Mortgage Trust DTD 2.62597%, due 09/27/2036       | Corporate Bonds                                                                                                 | 519,055   | 513,813          |     |
| California St Earthquake Auth DTD 2.805%, due 07/01/2019        | Corporate Bonds                                                                                                 | 500,000   | 501,143          |     |
| Canadian Natural Resources DTD .6086%, due 03/30/2016           | Corporate Bonds                                                                                                 | 1,553,014 | 1,547,268        |     |
| Chesapeake Energy Corp DTD 3.481%, due 04/15/2019-2015          | Corporate Bonds                                                                                                 | 200,000   | 197,470          |     |
| Citigroup Inc. DTD .774%, due 03/10/2017                        | Corporate Bonds                                                                                                 | 1,500,000 | 1,497,080        |     |
| Cox Communications Inc DTD 7.25%, due 11/15/2015                | Corporate Bonds                                                                                                 | 1,656,930 | 1,592,796        |     |
| Credit Agricole London DTD 1.031%, due 04/15/2019               | Corporate Bonds                                                                                                 | 250,000   | 252,449          |     |
| DBS Bank LTD/Singapore DTD .8489%, due 07/15/2021               | Corporate Bonds                                                                                                 | 729,375   | 743,812          |     |
| Dcp Midstream Operating DTD 2.7%, due 04/01/2019                | Corporate Bonds                                                                                                 | 397,640   | 394,256          |     |
| Daimler Finance NA LLC DTD 2.95%, due 01/11/2017                | Corporate Bonds                                                                                                 | 1,571,460 | 1,568,086        |     |
| DBS Group Holdings LTD DTD .7326%, due 07/16/2019               | Corporate Bonds                                                                                                 | 1,500,000 | 1,501,603        |     |
| Devon Energy Corp DTD .68335%, due 12/15/2015                   | Corporate Bonds                                                                                                 | 1,001,760 | 1,002,419        |     |
| Devon Energy Corp DTD .77335%, due 12/15/2016                   | Corporate Bonds                                                                                                 | 702,499   | 698,452          |     |
| Dexia Credit Local Sa NY DTD .63%, due 01/11/2017               | Corporate Bonds                                                                                                 | 3,155,776 | 3,166,923        |     |
| Dnb Boligkredit As 2.9%, due 03/29/2016                         | Corporate Bonds                                                                                                 | 2,610,750 | 2,584,649        |     |
| Dominion Gas Hldgs LLC DTD 2.5%, due 12/15/2019                 | Corporate Bonds                                                                                                 | 299,886   | 301,223          |     |
| Dish DBS Corp DTD 7.125%, due 01/01/2016                        | Corporate Bonds                                                                                                 | 712,250   | 702,609          |     |
| Eksportfinans Asa DTD 5.5%, due 05/25/2016                      | Corporate Bonds                                                                                                 | 266,175   | 264,688          |     |
| Enable Midstream Partner DTD 2.4%, due 05/15/2019               | Corporate Bonds                                                                                                 | 196,072   | 195,133          |     |
| Export-Import Bk Korea DTD 4.125%, due 09/09/2015               | Corporate Bonds                                                                                                 | 1,996,615 | 1,965,157        |     |
| Express Scripts Holding Co DTD 2.1%, due 02/12/2015             | Corporate Bonds                                                                                                 | 1,113,475 | 1,110,272        |     |
| Federal Home Loan Bank DTD 1.625%, due 04/28/2017               | Corporate Bonds                                                                                                 | 4,351,385 | 4,330,976        |     |
| Firstenergy Corp DTD 2.75%, due 03/15/2018                      | Corporate Bonds                                                                                                 | 905,661   | 914,245          |     |
| Ford Motor Credit Co DTD 1.5%, due 01/17/2017                   | Corporate Bonds                                                                                                 | 601,206   | 600,872          |     |
| Ford Motor Credit Co LLC 1.065%, due 03/12/2019                 | Corporate Bonds                                                                                                 | 1,000,000 | 994,833          |     |
| Orange Sa DTD 2.125%, due 09/16/2015                            | Corporate Bonds                                                                                                 | 840,719   | 838,008          |     |
| Orange Sa DTD 2.75%, due 09/14/2016                             | Corporate Bonds                                                                                                 | 832,504   | 824,007          |     |
| Freeport-McMoran Inc DTD 2.3%, due 11/14/2017                   | Corporate Bonds                                                                                                 | 199,868   | 200,841          |     |
| General Motors Financial Co DTD 2.75%, due 05/15/2016           | Corporate Bonds                                                                                                 | 914,063   | 917,788          |     |
| General Motors Financial Co DTD 3.0%, due 09/25/2017            | Corporate Bonds                                                                                                 | 100,000   | 101,845          |     |
| Georgia-Pacific LLC DTD 2.539%, due 11/15/2019                  | Corporate Bonds                                                                                                 | 400,000   | 401,412          |     |
| Goldman Sachs GP DTD 3.625%, due 02/07/2016                     | Corporate Bonds                                                                                                 | 1,573,935 | 1,560,840        |     |
| Hca Inc DTD 6.5%, due 02/15/2016                                | Corporate Bonds                                                                                                 | 1,635,000 | 1,602,458        |     |
| HSBC USA Inc New Sr Flt Nt DTD 0%, due 11/13/2019               | Corporate Bonds                                                                                                 | 400,000   | 400,428          |     |
| HSBC Finance Crp DTD .664%, due 06/01/2016                      | Corporate Bonds                                                                                                 | 2,440,413 | 2,438,032        |     |
| Hana Bank DTD 4.25%, due 06/14/2017                             | Corporate Bonds                                                                                                 | 1,617,090 | 1,586,834        |     |
| Hutch Whampoa Int DTD 1.625%, due 10/31/2017                    | Corporate Bonds                                                                                                 | 1,596,320 | 1,591,222        |     |
| Hyundai Motor Manufactur DTD 4.25%, due 04/15/2015              | Corporate Bonds                                                                                                 | 1,767,881 | 1,731,603        |     |
| Ipic Gmtn LTD DTD 3.125%, due 11/15/2015                        | Corporate Bonds                                                                                                 | 1,660,800 | 1,628,533        |     |
| Intl Lease Finance Corp DTD 8.625%, due 09/15/2015              | Corporate Bonds                                                                                                 | 1,336,753 | 1,288,950        |     |
| Intl Lease Finance Corp DTD 5.75%, due 05/15/2016               | Corporate Bonds                                                                                                 | 2,059,125 | 1,985,210        |     |
| Intl Lease Finance Corp DTD 4.875%, due 04/01/2015              | Corporate Bonds                                                                                                 | 103,438   | 101,944          |     |
| Intesa Sanpaolo New York DTD 1.65%, due 04/07/2015              | Corporate Bonds                                                                                                 | 1,300,000 | 1,307,195        |     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                       | (b)                                                                                                             | (c)        | (d)              | (e) |
|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|------------|------------------|-----|
| Identity of issue, borrower, lessor<br>or similar party   | Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | Cost       | Current<br>Value |     |
| Intesa Sanpaolo New York DTD 1.61%, due 04/11/2016        | Corporate Bonds                                                                                                 | 500,000    | 502,655          |     |
| JP Morgan Chase DTD .754%, due 02/15/2017                 | Corporate Bonds                                                                                                 | 701,274    | 698,902          |     |
| Jpn Bank For Intn'l Coop DTD .594%, due 11/13/2018        | Corporate Bonds                                                                                                 | 3,015,570  | 3,003,452        |     |
| Kinder Morgan Finance Co LLC DTD 6.00%, due 01/15/2018    | Corporate Bonds                                                                                                 | 1,209,375  | 1,222,613        |     |
| Kinder Morgan Inc/Delawa DTD 3.050%, due 12/01/2019       | Corporate Bonds                                                                                                 | 99,797     | 99,505           |     |
| Kinder Morgan Inc/Delawa DTD 4.3%, due 06/01/2025         | Corporate Bonds                                                                                                 | 99,598     | 100,465          |     |
| Kookmin Bank DTD .984%, due 03/14/2017                    | Corporate Bonds                                                                                                 | 1,697,450  | 1,697,666        |     |
| Korea National Oil Corp DTD 2.875%, due 11/19/2015        | Corporate Bonds                                                                                                 | 720,300    | 713,022          |     |
| Korea National Oil Corp DTD 3.125%, due 04/03/2017        | Corporate Bonds                                                                                                 | 2,246,239  | 2,222,474        |     |
| Korea Land & Housing COR DTD 1.875%, due 08/02/2017       | Corporate Bonds                                                                                                 | 1,494,420  | 1,507,096        |     |
| Leaseplan Corporation NV DTD 3%, due 10/23/2017           | Corporate Bonds                                                                                                 | 255,613    | 257,477          |     |
| MGM Mirage Inc DTD 6.875%, due 04/01/2016                 | Corporate Bonds                                                                                                 | 656,250    | 634,312          |     |
| Marcquarie Group LTD DTD 3%, due 12/03/2018               | Corporate Bonds                                                                                                 | 1,720,230  | 1,744,546        |     |
| Marcquarie Bank LTD DTD 5%, due 02/22/2017                | Corporate Bonds                                                                                                 | 764,078    | 759,162          |     |
| Masco Corp DTD 6.125%, due 10/03/2016                     | Corporate Bonds                                                                                                 | 554,750    | 537,736          |     |
| McKesson Hhoc Inc DTD .634%, due 09/10/2015               | Corporate Bonds                                                                                                 | 725,047    | 724,493          |     |
| Medtonic Inc DTD 2.50%, due 03/15/2020                    | Corporate Bonds                                                                                                 | 699,293    | 702,855          |     |
| Merrill Lynch DTD 5.3%, due 9/30/2015                     | Corporate Bonds                                                                                                 | 586,955    | 575,155          |     |
| Mizuho Bank LTD DTD .659% 04/16/2017                      | Corporate Bonds                                                                                                 | 600,450    | 601,077          |     |
| Morgan Stanley Capital I Trust DTD 5.162%, due 10/12/2052 | Corporate Bonds                                                                                                 | 1,855,820  | 1,801,855        |     |
| Morgan Stanley DTD 5.75%, due 10/18/2016                  | Corporate Bonds                                                                                                 | 1,116,150  | 1,085,370        |     |
| Motorola Solutions Inc DTD 3.5%, due 09/01/2021           | Corporate Bonds                                                                                                 | 790,312    | 809,357          |     |
| Nissan Motor Acceptance DTD 1.95%, due 09/12/2017         | Corporate Bonds                                                                                                 | 504,980    | 506,202          |     |
| Glencore Canada Corp DTD 6%, due 10/15/2015               | Corporate Bonds                                                                                                 | 1,594,140  | 1,569,398        |     |
| Norddeutsche Landesbank DTD .875%, due 10/16/2015         | Corporate Bonds                                                                                                 | 1,004,710  | 1,003,463        |     |
| Oneok partners LP DTD 3.25%, due 02/01/2016               | Corporate Bonds                                                                                                 | 520,525    | 516,781          |     |
| Pearson Dol Fin Two PLC DTD 6.25%, due 05/06/2018         | Corporate Bonds                                                                                                 | 862,178    | 845,691          |     |
| Petrobras Intl Fin Co 3.5%, due 02/06/2017                | Corporate Bonds                                                                                                 | 593,994    | 581,404          |     |
| Petrobras Intl Fin Co 2.875%, due 02/06/2015              | Corporate Bonds                                                                                                 | 1,523,280  | 1,511,205        |     |
| Petrobras Global Finance DTD 2.595%, due 03/17/2017       | Corporate Bonds                                                                                                 | 200,000    | 184,822          |     |
| Phillip Morris Intl Inc DTD 3.250%, due 11/10/2024        | Corporate Bonds                                                                                                 | 197,542    | 201,019          |     |
| Pioneer Natural Resources DTD 6.875%, due 05/01/2018      | Corporate Bonds                                                                                                 | 230,528    | 226,178          |     |
| Plains All Amer Pipeline DTD 2.60%, due 12/15/2019        | Corporate Bonds                                                                                                 | 399,252    | 397,856          |     |
| Qtel International Fin DTD 3.375%, due 10/14/2016         | Corporate Bonds                                                                                                 | 1,051,250  | 1,033,339        |     |
| Rci Banque Sa DTD 4.6%, due 04/12/2016                    | Corporate Bonds                                                                                                 | 905,599    | 891,703          |     |
| Race Point Clo LTD Floating Rate Bond DTD, due 04/15/2020 | Corporate Bonds                                                                                                 | 809,547    | 812,883          |     |
| Reynolds American Inc DTD 1.05%, due 10/30/2015           | Corporate Bonds                                                                                                 | 200,212    | 200,574          |     |
| SLMA - Sallie Mae DTD 6.25%, due 01/25/2016               | Corporate Bonds                                                                                                 | 1,401,000  | 1,387,208        |     |
| SLMA DTD .42335%, due 12/15/2023                          | Corporate Bonds                                                                                                 | 468,912    | 470,849          |     |
| Selkirk Limited - Mbs .186%, due 12/25/2023               | Corporate Bonds                                                                                                 | 1,443,504  | 1,444,045        |     |
| Shinhan Bank DTD 4.375%, due 07/27/2017                   | Corporate Bonds                                                                                                 | 1,629,450  | 1,619,278        |     |
| Southwest Airlines DTD 5.75%, due 12/15/2016              | Corporate Bonds                                                                                                 | 382,472    | 370,391          |     |
| Sprint Nextel Corp DTD 6%, due 12/01/2016                 | Corporate Bonds                                                                                                 | 1,645,250  | 1,576,530        |     |
| Swedbank Hypotech Ab DTD 2.375%, due 04/05/2017           | Corporate Bonds                                                                                                 | 2,591,925  | 2,579,926        |     |
| Telefonica Emisiones Sau DTD 3.992%, due 02/16/2016       | Corporate Bonds                                                                                                 | 1,734,937  | 1,721,709        |     |
| Thermo Fisher Scientific Inc DTD 1.30%, due 02/01/2017    | Corporate Bonds                                                                                                 | 948,167    | 949,826          |     |
| Verizon Communications DTD 1.984%, due 09/14/2018         | Corporate Bonds                                                                                                 | 733,446    | 728,840          |     |
| Verizon Communications DTD 2.5%, due 09/15/2016           | Corporate Bonds                                                                                                 | 1,956,404  | 1,945,896        |     |
| Verizon Communications DTD 1.005%, due 06/17/2019         | Corporate Bonds                                                                                                 | 202,502    | 201,115          |     |
| Volvo Treasury Ab DTD 5.95%, due 10/06/2009               | Corporate Bonds                                                                                                 | 663,611    | 646,711          |     |
| Walgreens Boots Alliance DTD 0.683%, due 05/18/2016       | Corporate Bonds                                                                                                 | 80,000     | 800,628          |     |
| Wells Fargo & Co DTD .692%, due 04/22/2019                | Corporate Bonds                                                                                                 | 2,000,000  | 1,999,253        |     |
| Woorie Bank DTD 4.75%, due 01/20/2016                     | Corporate Bonds                                                                                                 | 852,000    | 845,085          |     |
| Wynn Macau LTD DTD 5.25%, due 10/15/2021                  | Corporate Bonds                                                                                                 | 1,007,500  | 951,083          |     |
| PIMCO Short Term Floating NAV Portfolio II                | Mutual Funds                                                                                                    | 5,837,017  | 5,835,678        |     |
| PIMCO Long Duration Corporate Bond Portfolio              | Mutual Funds                                                                                                    | 26,440,500 | 26,925,430       |     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a) | (b)                                                     | (c)                                                                                                             | (d)        | (e)                   |
|-----|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|------------|-----------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | Cost       | Current<br>Value      |
|     | PIMCO High Yield Portfolio                              | Mutual Funds                                                                                                    | 4,489,896  | 4,312,726             |
|     | PIMCO Investment Grade Corporate Portfolio              | Mutual Funds                                                                                                    | 30,021,964 | 28,681,650            |
|     | PIMCO Asset-Backed Securities Portfolio                 | Mutual Funds                                                                                                    | 2,455,121  | 2,458,825             |
|     | PIMCO Short Term Portfolio                              | Mutual Funds                                                                                                    | 8,303,002  | 8,184,375             |
|     | Total investments                                       |                                                                                                                 |            | <u>\$ 277,972,399</u> |

The information shown on this schedule has been summarized from information provided by the Trustee, which the Trustee has certified as complete and accurate.

**NOBLE ENERGY, INC. RETIREMENT PLAN**

**FINANCIAL REPORT**

**DECEMBER 31, 2014**

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, because of the absence of the conditions under which they would apply.



## INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee of  
Noble Energy, Inc. Retirement Plan  
Houston, Texas

### ***Report on the Financial Statements***

We were engaged to audit the accompanying financial statements of Noble Energy, Inc. Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Plan 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by BancFirst Trust and Investment Management, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

***Disclaimer of Opinion***

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

***Other Matter – Supplementary Information***

The supplementary information listed in the table of contents as of December 31, 2014, is required by DOL Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplementary information.

***Other Matter – 2013 Financial Statements***

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors whose report dated September 24, 2014, also did not express an opinion on those statements for the reasons described in the *Basis for Disclaimer of Opinion* paragraph.

***Report on Form and Content in Compliance With DOL Rules and Regulations***

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the trustee, has been audited by us in accordance with US GAAS and, in our opinion, is presented in compliance with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Houston, Texas  
October 8, 2015

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**(LIQUIDATION BASIS)**  
**DECEMBER 31, 2014 AND 2013**

| <b>ASSETS</b>                            | <b>2014</b>                  | <b>2013</b>                  |
|------------------------------------------|------------------------------|------------------------------|
| Cash                                     | \$ 1,291,683                 | \$ 2,629,027                 |
| Investments, at fair value               |                              |                              |
| Money market funds                       | 1,804,790                    | 175,016,565                  |
| Mutual funds                             | 76,398,684                   | 60,563,841                   |
| Common collective trust funds            | -                            | 3,520                        |
| Limited partnership fund                 | -                            | 7,190,233                    |
| Government securities                    | 63,427,780                   | 12,333,429                   |
| Corporate bonds                          | 136,341,145                  | 9,497,572                    |
|                                          | <hr/>                        | <hr/>                        |
| Total Investments                        | 277,972,399                  | 264,605,160                  |
| <b>Receivables</b>                       |                              |                              |
| Employer contribution receivable         | 53,528,348                   | -                            |
| Due from broker for securities sold      | 9,350,114                    | -                            |
|                                          | <hr/>                        | <hr/>                        |
| Total receivables                        | 62,878,462                   | -                            |
|                                          | <hr/>                        | <hr/>                        |
| <b>TOTAL ASSETS</b>                      | 342,142,544                  | 267,234,187                  |
|                                          | <hr/>                        | <hr/>                        |
| <b>LIABILITIES</b>                       |                              |                              |
| Administrative expenses payable          | -                            | 74,624                       |
| Due to broker for securities purchased   | 50,122,057                   | 2,292,071                    |
|                                          | <hr/>                        | <hr/>                        |
| <b>TOTAL LIABILITIES</b>                 | 50,122,057                   | 2,366,695                    |
|                                          | <hr/>                        | <hr/>                        |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 292,020,487</u></u> | <u><u>\$ 264,867,492</u></u> |

The Notes to Financial Statements are  
an integral part of these statements.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**(LIQUIDATION BASIS)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

|                                                                       | <u>2014</u>                  | <u>2013</u>                  |
|-----------------------------------------------------------------------|------------------------------|------------------------------|
| <b>ADDITIONS</b>                                                      |                              |                              |
| Investment income                                                     |                              |                              |
| Net appreciation in fair value of investments                         | \$ 2,312,307                 | \$ 31,952,265                |
| Interest and dividends                                                | 9,459,008                    | 5,009,152                    |
|                                                                       | <u>11,771,315</u>            | <u>36,961,417</u>            |
| <b>Net investment income</b>                                          | <b>11,771,315</b>            | <b>36,961,417</b>            |
| Contributions                                                         |                              |                              |
| Employer                                                              | 53,528,348                   | 2,882,595                    |
| Other Income                                                          | 47,438                       | -                            |
|                                                                       | <u>65,347,101</u>            | <u>39,844,012</u>            |
| <b>Total additions</b>                                                | <b>65,347,101</b>            | <b>39,844,012</b>            |
| <b>DEDUCTIONS</b>                                                     |                              |                              |
| Benefits paid directly to participants                                | 37,041,685                   | 22,999,785                   |
| Administrative expenses                                               | 1,152,421                    | 923,597                      |
|                                                                       | <u>38,194,106</u>            | <u>23,923,382</u>            |
| <b>Total deductions</b>                                               | <b>38,194,106</b>            | <b>23,923,382</b>            |
| <b>Net increase</b>                                                   | <b>27,152,995</b>            | <b>15,920,630</b>            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS,</b><br><b>beginning of year</b> | <u>264,867,492</u>           | <u>248,946,862</u>           |
| <b>NET ASSETS AVAILABLE FOR BENEFITS,</b><br><b>end of year</b>       | <u><u>\$ 292,020,487</u></u> | <u><u>\$ 264,867,492</u></u> |

The Notes to Financial Statements are  
an integral part of this statement.

## **NOBLE ENERGY, INC. RETIREMENT PLAN NOTES TO FINANCIAL STATEMENTS**

### **NOTE 1. DESCRIPTION OF THE PLAN**

The following description of the Noble Energy, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions, which is available from Plan management.

#### **General**

The Plan is a defined benefit pension plan covering certain employees of Noble Energy, Inc. and its adopting affiliates (collectively referred to as the Company and Noble Energy). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is administered by the Employee Benefits Committee (the Committee). Among other duties, it is the responsibility of the Committee to construe and interpret the Plan, decide all questions of eligibility and determine the amount and time of payment of any benefits. BancFirst Trust and Investment Management serves as the trustee (the Trustee) of the Plan. See Note 9 Related-Party Transactions and Party-In-Interest Transactions.

#### **Eligibility**

Employees participate in the Plan on the first anniversary of the employee's last date of commencement of employment. Employees hired after April 30, 2006, are not eligible to participate in the Plan.

On May 16, 2005, Noble Energy completed a merger with Patina Oil & Gas Corporation (Patina). Effective January 1, 2006, Patina employees joined the Plan. Periods of employment with Patina are recognized by the Plan solely for the purposes for determining eligibility and vesting service.

#### **Pension Benefits**

The Plan is a defined benefit plan and provides benefits to employees upon retirement. Retirement dates vary in range, with normal retirement being at age 65. The Plan also provides for full normal retirement age benefits before age 65, after completion of 30 years of credited services. For the portion of benefit earned April 30, 2006, full retirement benefits are provided on or after attaining age 65. The amount of retirement benefit depends upon an employee's final average monthly compensation and the number of years of credited service. Final average monthly compensation is defined in the Plan as the participant's average monthly rate of compensation from the employer for the 60 successive calendar months which give the highest average monthly rate of compensation for the participant. Participants become 100% vested in the Plan after completing five years of service. Participants terminating before five years of service will not receive a benefit.

**NOBLE ENERGY, INC. RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1. DESCRIPTION OF THE PLAN – CONTINUED**

**Pension Benefits – Continued**

The Plan permits early retirement upon the attainment age of 55 and completion of five years of service for benefits earned after April 30, 2006. The Plan provides an early retirement for benefits earned prior to May 1, 2006, upon the attainment age of 55 and completion of five years of service or after 20 years of credited service. Early retirement benefits are adjusted for the employee's age.

The Plan requires automatic distribution of participant accounts upon termination without the participant's consent, of amount less than \$5,000. In the event the distribution is greater than \$1,000 and the participant has failed to make a distribution election, the Plan will pay the distribution to an individual retirement account for the benefit of the participant designated by the Plan administrator. Amounts less than \$1,000 will be distributed directly to participants upon termination.

The Plan was amended effective January 1, 2008 to provide for a lump sum payment option.

**Death and Disability Benefits**

If a participant who has not begun receiving benefit payments dies on or before the participant's normal retirement date, effective May 1, 2006, the designated beneficiary will receive an amount equal to the survivor portion of a 50% joint and survivor annuity. If a Plan member becomes permanently disabled, the employee will receive normal retirement benefits at age 65.

**Funding Policy**

The Company contributes to the Plan to meet the minimum funding requirements in accordance with the guidelines under ERISA and the Internal Revenue Service (IRS). There was no minimum funding requirement, as determined by the actuarial cost method, for 2014 or 2013. The Company made a contribution in the amount of \$53,528,348 for 2014 and \$2,882,595 for 2013. Employee contributions are not allowed.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan have been prepared on the liquidation basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP). The actuarial present value of accumulated plan benefits as of December 31, 2014 and 2013 and the change in actuarial present value of accumulated plan benefits for the year ended December 31, 2014, have been prepared on the liquidation basis as well.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**Use of Estimates**

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

In accordance with the Plan document, all administrative expenses, unless paid by the Company at its discretion, are paid by the Plan.

**Plan Management's Review of Subsequent Events**

The Plan has evaluated subsequent events through October 8, 2015, the date the financial statements were available to be issued. As of August 5, 2015, all assets of the Plan were liquidated.

**New Accounting Pronouncements**

On July 31, 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part 1) Fully Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient (consensus of the Emerging Issues Task Force), (FASB ASU 2015-12). The new ASU simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts, plan investment disclosures, and measurement date practical expedient. The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**New Accounting Pronouncements – Continued**

This ASU should not change total net assets available for benefits; however, it may affect the presentation of the financial statements and the information contained in the disclosures. The Plan does not believe that the adoption of this guidance will have a material impact on its financial statements.

**NOTE 3. PLAN TERMINATION**

During the fourth quarter of 2013, the Company notified the Plan participants, the IRS, and other regulatory agencies about its decision to terminate the Plan following the issuance of a favorable determination letter by the IRS and the expiration of the time period for issuance of notice of non-compliance by the Pension Benefit Guaranty Corporation (PBGC) in accordance with section 4041(b)(2)(c) of ERISA. As of February 25, 2015, the Plan has received a favorable determination letter from the IRS.

During the fourth quarter of 2013, the Company notified the Plan participants that effective December 31, 2013, the Plan's benefit accruals would cease and the Plan would be frozen. In addition, certain plan amendments were adopted related to final average earnings, age 55 subsidiaries and a lump sum rate change related to this notification. The Plan participants will continue to receive benefits until the Trust is liquidated, primarily through lump-sum payments to participants or the payment of annuities. The liquidation process was completed on August 5, 2015.

**NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that 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.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – CONTINUED**

The accumulated plan benefits information at December 31, 2014 and 2013 were as follows:

|                                                               | <u>2014</u>                  | <u>2013</u>                 |
|---------------------------------------------------------------|------------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:         |                              |                             |
| Vested benefits                                               |                              |                             |
| Participants currently receiving payments                     | \$ 77,112,972                | \$ 74,428,166               |
| Other participants                                            | 209,838,002                  | 240,399,243                 |
| Nonvested benefits                                            | <u>-</u>                     | <u>-</u>                    |
| Total actuarial present value<br>of accumulated plan benefits | <u><u>\$ 286,950,974</u></u> | <u><u>\$314,827,409</u></u> |

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2014 and 2013 is attributable to the following:

|                                                                           | <u>2014</u>                  | <u>2013</u>                 |
|---------------------------------------------------------------------------|------------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits at December 31, 2013 | \$ 314,827,409               | \$284,897,277               |
| Increase (decrease) during the year attributable to:                      |                              |                             |
| Service cost                                                              | -                            | 12,975,773                  |
| Interest cost                                                             | 8,928,247                    | 10,324,814                  |
| Plan amendments                                                           | -                            | 66,880,905                  |
| Plan curtailments                                                         | -                            | (29,234,591)                |
| Plan settlements                                                          | (31,129,965)                 | -                           |
| Benefits paid from the Plan                                               | (5,876,289)                  | (22,999,785)                |
| Actuarial (gains) or losses                                               | <u>201,572</u>               | <u>(8,016,984)</u>          |
| Net increase                                                              | <u>(27,876,435)</u>          | <u>29,930,132</u>           |
| Actuarial present value of accumulated plan benefits at 12/31/2014        | <u><u>\$ 286,950,974</u></u> | <u><u>\$314,827,409</u></u> |

The assumption changes reflected above is a change in the discount rate to 3.50% and the updated mortality assumption to the RP-2014 mortality table (sex distinct), projected with MP-2014 generational mortality, and no collar adjustment for the Plan.

**NOBLE ENERGY, INC. RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – CONTINUED**

The significant actuarial assumptions used in the Plan valuations as of December 31, 2014 and 2013 were as follows:

|                      |                                                                                                                                                                                                                                                                                      |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest rate:       | 3.00% (2014)<br>6.50% (2013)                                                                                                                                                                                                                                                         |
| Retirement age rate: | Graded rates from 42 to 70 (unchanged from prior year)                                                                                                                                                                                                                               |
| Mortality basis:     | RP-2014 Mortality Table (sex distinct), projected with MP-2014 generational mortality, and no collar adjustment (2014)<br>RP-2000 70% white collar/30% blue collar mortality table (sex distinct) with a 17 year mortality improvement projection to 2017 (Health Pensioners) (2013) |

These actuarial assumptions are based on the decision by the Company to terminate the Plan in 2013 (as discussed in Note 3 of the financial statements).

**NOTE 5. INVESTMENTS (CERTIFIED BY TRUSTEE)**

The following table presents the Plan's investments. Investments that represent 5% or more of the Plan's net assets in either year are separately identified.

|                                              | 2014                  | 2013                  |
|----------------------------------------------|-----------------------|-----------------------|
| Goldman Sachs Financial Square Federal Fund  | \$ 1,505,182 *        | \$ 175,016,565        |
| U.S. Treasury N/B DTD 0.625%, due 12/31/2016 | 50,736,557            | -                     |
| PIMCO Long Duration Corporate Bond Portfolio | 26,925,430            | 65,635,769            |
| PIMCO Investment Grade Corporate Portfolio   | 28,681,650            | -                     |
| Other investments less than 5%               | 170,123,580           | 23,952,826            |
|                                              | <u>\$ 277,972,399</u> | <u>\$ 264,605,160</u> |

\* Presented for comparative purposes only

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 5. INVESTMENTS (CERTIFIED BY TRUSTEE) – CONTINUED**

During the years ended December 31, 2014 and 2013, the Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated in value as determined by quoted market prices as follows:

|                                | 2014                     | 2013                      |
|--------------------------------|--------------------------|---------------------------|
|                                | <hr/>                    | <hr/>                     |
| Common collective trust funds  | \$ -                     | \$ 11,085,643             |
| Limited partnership fund       | (1,263)                  | (18,738)                  |
| Debt securities                | (1,600,916)              | (4,168,121)               |
| Mutual funds                   | <hr/> 3,914,486          | <hr/> 25,053,481          |
| Net appreciation in fair value | <hr/> <hr/> \$ 2,312,307 | <hr/> <hr/> \$ 31,952,265 |

The total value of interest and dividends earned by the Plan and certified by the Trustee as of December 31, 2014 and 2013 was \$9,459,008 and \$5,009,152, respectively.

**NOTE 6. FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**NOBLE ENERGY, INC. RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 6. FAIR VALUE MEASUREMENTS – CONTINUED**

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Certain investments are reported at fair value on a recurring basis in the statements of net assets available for benefits. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

**Money Market Fund:** Investment in federal money market funds consists of portfolios of high quality fixed income securities (such as US Treasury securities) which, general, have maturities less than one year. The fair value of these investments is based on quoted market prices for identical assets as of the measurement date.

**Mutual Funds:** Investment in mutual funds consists of fixed income instruments, diversified primarily in government bonds, mortgage backed securities, and corporate bonds, most of which are rated investment grade. The fair value of these investments is based on quoted market prices for identical assets as of the measurement date.

**Common Collective Trust Funds:** During 2013 and 2014, the balances in these investment accounts were re-allocated to mutual funds. The Plan used the practical expedient election for the fair value of these investments as the investments were valued at the net asset value (NAV) of shares held by the Plan at year end. These investments represented exchange-traded securities with readily observable prices.

**Corporate Bonds:** Investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

**U.S. Government Securities:** Investments are valued using pricing models maximizing the use of inputs for similar securities.

**Limited Partnership Fund:** During 2014, the investment in the limited partnership fund was reallocated to mutual funds. The Plan uses the practical expedient election for fair value of these investments as the investments are valued at the net asset value of shares held by the Plan at year end. All of the investments in the limited partnership fund represent exchange-traded securities with readily observable prices.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6. FAIR VALUE MEASUREMENTS – CONTINUED**

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

|                               | <u>2014</u>                  | <u>2013</u>                  |
|-------------------------------|------------------------------|------------------------------|
| Level 1                       |                              |                              |
| Mutual funds                  |                              |                              |
| Fixed income funds            | \$ 63,901,583                | \$ 60,563,841                |
| High yield bond               | 4,312,726                    | -                            |
| Short term bond               | 8,184,375                    | -                            |
| Money market funds            | <u>1,804,790</u>             | <u>175,016,565</u>           |
|                               | 78,203,474                   | 235,580,406                  |
| Level 2                       |                              |                              |
| Debt securities               |                              |                              |
| Government securities         | 63,427,780                   | 12,333,429                   |
| Corporate bonds               | 136,341,145                  | 9,497,572                    |
| Limited partnership fund      |                              |                              |
| Emerging markets fund         | -                            | 7,190,233                    |
| Common collective trust funds |                              |                              |
| Large cap funds               | <u>-</u>                     | <u>3,520</u>                 |
|                               | 199,768,925                  | 29,024,754                   |
| Total assets at fair value    | <u><u>\$ 277,972,399</u></u> | <u><u>\$ 264,605,160</u></u> |

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6. FAIR VALUE MEASUREMENTS – CONTINUED**

**Fair Value of Investments in Entities that Use NAV**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

|                               | 2014 | 2013             |
|-------------------------------|------|------------------|
| Common Collective Trust Funds |      |                  |
| Fair Value                    | \$ - | \$ 3,520         |
| Unfunded Commitments          | None | None             |
| Redemption Frequency          | n/a  | Daily to Monthly |
| Other redemption restrictions | None | None             |
| Redemption Notice Period      | n/a  | 1 to 10 Days     |
| Limited Partnership Fund      |      |                  |
| Fair Value                    | \$ - | \$ 7,190,233     |
| Unfunded Commitments          | None | None             |
| Redemption Frequency          | n/a  | Monthly          |
| Other redemption restrictions | None | None             |
| Redemption Notice Period      | n/a  | 10 Days          |

**NOTE 7. RISKS AND UNCERTAINTIES**

The Plan may invest in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect the funded status of the Plan.

Plan contributions are determined 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 estimates 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.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8. TAX STATUS**

The Plan obtained its latest determination letter on February 25, 2015, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. Plan management believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

US GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2011.

**NOTE 9. RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan has arrangements with service providers. Fees paid by the Plan to the Trustee and audit fees are included in the administrative expenses. These transactions are qualified as party-in-interest transactions, however, they are exempt from the prohibited transaction rules under ERISA.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500:

|                                                                | <u>2014</u>                  | <u>2013</u>                  |
|----------------------------------------------------------------|------------------------------|------------------------------|
| Net assets available for benefits per the financial statements | \$ 292,020,487               | \$ 264,867,492               |
| Less: Amounts allocated to withdrawing participants            | <u>-</u>                     | <u>(327,800)</u>             |
| Net asset per the Form 5500                                    | <u><u>\$ 292,020,487</u></u> | <u><u>\$ 264,539,692</u></u> |

The following is a reconciliation of benefits paid to participants per the financial statements to the total benefit payments per the Form 5500:

|                                                                          | <u>2014</u>                 | <u>2013</u>                 |
|--------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Benefits paid to participants per the financial statements               | \$ 37,041,685               | \$ 22,999,785               |
| Add: Amounts allocated to withdrawing participants at December 31, 2013  | -                           | 327,800                     |
| Less: Amounts allocated to withdrawing participants at December 31, 2013 | <u>-</u>                    | <u>(106,430)</u>            |
| Total benefit payments per the Form 5500                                 | <u><u>\$ 37,041,685</u></u> | <u><u>\$ 23,221,155</u></u> |

## **SUPPLEMENTARY INFORMATION**

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**

| (a)                                                        | (b)                                                                                                             | (c)         | (d)              | (e)         |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------|------------------|-------------|
| Identity of issue, borrower, lessor<br>or similar party    | Description of investment<br>including maturity date,<br>rate of interest, collateral,<br>par or maturity value | Cost        | Current<br>Value |             |
| Goldman Sachs Financial Square Federal Fund                | Money Market                                                                                                    | 1,505,182   | \$               | 1,505,182   |
| Commercial Paper                                           | Money Market                                                                                                    | 298,653     |                  | 299,608     |
| U.S. Treasury Notes 2.75%, due 11/15/2023                  | Government Security                                                                                             | 6,055,874   |                  | 6,449,203   |
| Port Authority NY&NJ 4.458%, due 10/01/2062-2053           | Government Security                                                                                             | 400,000     |                  | 429,030     |
| U.S. Treasury BD Strip Princ ,due 02/15/2044               | Government Security                                                                                             | 141,904     |                  | 174,408     |
| U.S. Government Bond DTD 3.375%, due 01/15/2025            | Government Security                                                                                             | 1,195,630   |                  | 951,324     |
| U.S. Treasury Bonds DTD 3.375%, due 05/15/2044             | Government Security                                                                                             | 388,405     |                  | 423,871     |
| U.S. Treasury Notes 3.125%, due 02/15/2024                 | Government Security                                                                                             | 909,491     |                  | 979,749     |
| U.S. Treasury Notes DTD 2.75%, due 02/15/2024              | Government Security                                                                                             | 1,703,586   |                  | 1,806,653   |
| U.S. Treasury Notes DTD 2.5% 05/15/2024                    | Government Security                                                                                             | 4,926,629   |                  | 5,064,081   |
| Tesco Treasury Services PLC                                | Government Security                                                                                             | 1,485,000   |                  | 1,485,000   |
| U.S. Bank NA DTD 3.778%, due 04/29/2020                    | Government Security                                                                                             | 1,651,440   |                  | 1,624,779   |
| U.S. Government Bond DTD 1.50%, due 11/30/2019             | Government Security                                                                                             | (2,678,906) |                  | (2,683,125) |
| U.S. Treasury N/B DTD 0.625%, due 12/31/2016               | Government Security                                                                                             | 50,733,588  |                  | 50,736,557  |
| U.S. Treasury N/B DTD 1.625%, due 07/31/2019               | Government Security                                                                                             | (4,013,750) |                  | (4,013,750) |
| SLMA - Sallie Mae 4.625%, due 09/25/2017                   | Corporate Bonds                                                                                                 | 123,616     |                  | 128,417     |
| Baidu Inc.- Spon Adr DTD 3.25% due 08/06/2018              | Corporate Bonds                                                                                                 | 500,135     |                  | 517,650     |
| SLMA - Sallie Mae 7.25%, due 01/25/2022                    | Corporate Bonds                                                                                                 | 258,438     |                  | 279,104     |
| Symantec Corp 3.95%, due 06/15/2022                        | Corporate Bonds                                                                                                 | 396,800     |                  | 403,230     |
| Banco do Brasil 3.875%, due 10/10/2022                     | Corporate Bonds                                                                                                 | 692,846     |                  | 648,353     |
| RPM International Inc 3.45%, due 11/15/2022                | Corporate Bonds                                                                                                 | 499,355     |                  | 494,609     |
| Barclays Bank PLC DTD 7.625%, due 11/21/2022               | Corporate Bonds                                                                                                 | 874,736     |                  | 881,421     |
| Goldcorp Inc DTD 3.7%, due 03/15/2023                      | Corporate Bonds                                                                                                 | 596,586     |                  | 591,489     |
| HCA Inc 4.75%, due 5/1/2023                                | Corporate Bonds                                                                                                 | 200,000     |                  | 205,083     |
| Prologis LP DTD 4.25%, due 08/15/2023                      | Corporate Bonds                                                                                                 | 199,484     |                  | 214,537     |
| US Airways 2012-1A PTT 5.9%, due 10/01/2024                | Corporate Bonds                                                                                                 | 206,175     |                  | 227,330     |
| Firstenergy Corp DTD 7.375%, due 11/15/2031                | Corporate Bonds                                                                                                 | 403,420     |                  | 487,917     |
| Time Warner Ent DTD 8.375%, due 07/15/2033                 | Corporate Bonds                                                                                                 | 108,131     |                  | 153,936     |
| Time Warner Cable Dtd 6.55%, due 05/01/2037                | Corporate Bonds                                                                                                 | 285,237     |                  | 389,522     |
| Comcast Corp 6.95%, due 08/15/2037                         | Corporate Bonds                                                                                                 | 504,152     |                  | 574,062     |
| Metlife Inc 10.75% DTD 07/08/2009, due 08/01/2069          | Corporate Bonds                                                                                                 | 152,000     |                  | 166,979     |
| Time Warner Cable Dtd 5.875%, due 11/15/2040               | Corporate Bonds                                                                                                 | 88,125      |                  | 119,987     |
| Newmont Mining Corp 4.875%, due 03/15/2042                 | Corporate Bonds                                                                                                 | 585,240     |                  | 531,207     |
| ADT Corporation DTD 4.875%, due 07/15/2042                 | Corporate Bonds                                                                                                 | 73,297      |                  | 76,248      |
| Altria Group Inc 4.25%, due 08/09/2042                     | Corporate Bonds                                                                                                 | 225,939     |                  | 269,420     |
| Oneok Partners LP DTD 6.2%, due 09/15/2043                 | Corporate Bonds                                                                                                 | 199,134     |                  | 222,933     |
| Wells Fargo & Co DTD 5.375%, due 11/02/2043                | Corporate Bonds                                                                                                 | 797,632     |                  | 917,215     |
| Altria Group Inc DTD 02/06/2009 10.2%, due 02/06/2039      | Corporate Bonds                                                                                                 | 56,927      |                  | 58,813      |
| Bank of America Corp DTD 04/01/2014 4.875%, due 04/01/2044 | Corporate Bonds                                                                                                 | 799,248     |                  | 893,582     |
| Florida Power & Light Co.                                  | Corporate Bonds                                                                                                 | 697,690     |                  | 742,845     |
| Morgan Stanley DTD 5.75%, due 01/25/2021                   | Corporate Bonds                                                                                                 | 231,604     |                  | 234,573     |
| Muni Elec Auth of Georgia DTD .666%, due 04/01/2057        | Corporate Bonds                                                                                                 | 246,002     |                  | 263,953     |
| Petroleos Mexicanos DTD 5.75%, due 03/01/2018              | Corporate Bonds                                                                                                 | 222,900     |                  | 219,833     |
| Sinopec Grp Oversea 2013 DTD 2.5%, due 10/17/2018          | Corporate Bonds                                                                                                 | 1,002,580   |                  | 1,003,819   |
| Dbs Bank LTD/Singapore DTD .84%, due 07/15/2021-2016       | Corporate Bonds                                                                                                 | 972,320     |                  | 991,950     |
| Kia Motors Corp DTD 3.625%, due 06/14/2016                 | Corporate Bonds                                                                                                 | 1,674,128   |                  | 1,652,403   |
| Korea East-West Power Co DTD 2.625%, due 11/27/2018        | Corporate Bonds                                                                                                 | 1,516,500   |                  | 1,517,144   |
| Korea Hydro & Nuclear PO DTD 3.125%, due 09/16/2015        | Corporate Bonds                                                                                                 | 206,020     |                  | 204,765     |
| Sk Telecom Co LTD DTD 2.125%, due 05/01/2018               | Corporate Bonds                                                                                                 | 802,816     |                  | 801,097     |
| Kt Corp DTD 1.75%, due 04/22/2017                          | Corporate Bonds                                                                                                 | 501,795     |                  | 500,297     |
| AT&T Inc DTD .905%, due 03/11/2019                         | Corporate Bonds                                                                                                 | 1,057,434   |                  | 1,057,407   |
| Ally Financial DTD 3.125%, due 01/15/2016                  | Corporate Bonds                                                                                                 | 886,625     |                  | 879,627     |
| American General Finance DTD 5.4%, due 12/01/2015          | Corporate Bonds                                                                                                 | 104,875     |                  | 102,950     |
| Anglo American Capital DTD 1.181%, due 04/15/2016          | Corporate Bonds                                                                                                 | 500,000     |                  | 501,753     |
| Bpce Sa DTD .865%, due 06/17/2017                          | Corporate Bonds                                                                                                 | 799,512     |                  | 801,591     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                             | (b)                                                                                                             | (c)       | (d)              | (e) |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------|------------------|-----|
| Identity of issue, borrower, lessor<br>or similar party         | Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | Cost      | Current<br>Value |     |
| Banc of America Commercial Mor - Mbs DTD 5.617%, due 07/10/2046 | Corporate Bonds                                                                                                 | 62,046    | 62,213           |     |
| Banco De Cred E Inver DTD 3%, due 09/13/2017                    | Corporate Bonds                                                                                                 | 1,017,500 | 1,028,790        |     |
| Banco Santander Chile DTD 1.13%, due 04/11/2017                 | Corporate Bonds                                                                                                 | 1,700,833 | 1,696,635        |     |
| Bank of America DTD 5.3%, due 03/15/2017                        | Corporate Bonds                                                                                                 | 1,441,850 | 1,416,709        |     |
| Bank of Nova Scotia DTD 1.13%, due 08/03/2016                   | Corporate Bonds                                                                                                 | 2,585,000 | 2,568,272        |     |
| Bear Stearns Alt-A Trust DTD .312%, due 02/25/2034              | Corporate Bonds                                                                                                 | 241,288   | 238,592          |     |
| Becton Dickinson and Co DTD .686%, due 06/15/2016               | Corporate Bonds                                                                                                 | 1,500,000 | 1,500,820        |     |
| Becton Dickinson and Co DTD 1.8%, due 12/15/2017                | Corporate Bonds                                                                                                 | 400,000   | 401,796          |     |
| British Telecom PLC DTD 1.25%, due 02/14/2017                   | Corporate Bonds                                                                                                 | 1,501,710 | 1,499,665        |     |
| CIT Group Inc DTD 4.75%, due 02/15/2015                         | Corporate Bonds                                                                                                 | 619,500   | 611,217          |     |
| CIT Group Inc DTD 5%, due 05/15/2017                            | Corporate Bonds                                                                                                 | 430,000   | 417,556          |     |
| Comm Mortgage Trust DTD 1.05275%, due 06/11/2019                | Corporate Bonds                                                                                                 | 1,600,000 | 1,598,316        |     |
| Credit Suisse Mortgage Trust DTD 2.62597%, due 09/27/2036       | Corporate Bonds                                                                                                 | 519,055   | 513,813          |     |
| California St Earthquake Auth DTD 2.805%, due 07/01/2019        | Corporate Bonds                                                                                                 | 500,000   | 501,143          |     |
| Canadian Natural Resources DTD .6086%, due 03/30/2016           | Corporate Bonds                                                                                                 | 1,553,014 | 1,547,268        |     |
| Chesapeake Energy Corp DTD 3.481%, due 04/15/2019-2015          | Corporate Bonds                                                                                                 | 200,000   | 197,470          |     |
| Citigroup Inc. DTD .774%, due 03/10/2017                        | Corporate Bonds                                                                                                 | 1,500,000 | 1,497,080        |     |
| Cox Communications Inc DTD 7.25%, due 11/15/2015                | Corporate Bonds                                                                                                 | 1,656,930 | 1,592,796        |     |
| Credit Agricole London DTD 1.031%, due 04/15/2019               | Corporate Bonds                                                                                                 | 250,000   | 252,449          |     |
| Dbx Bank LTD/Singapore DTD .8489%, due 07/15/2021               | Corporate Bonds                                                                                                 | 729,375   | 743,812          |     |
| Dcp Midstream Operating DTD 2.7%, due 04/01/2019                | Corporate Bonds                                                                                                 | 397,640   | 394,256          |     |
| Daimler Finance NA LLC DTD 2.95%, due 01/11/2017                | Corporate Bonds                                                                                                 | 1,571,460 | 1,568,086        |     |
| Dbx Group Holdings LTD DTD .7326%, due 07/16/2019               | Corporate Bonds                                                                                                 | 1,500,000 | 1,501,603        |     |
| Devon Energy Corp DTD .68335%, due 12/15/2015                   | Corporate Bonds                                                                                                 | 1,001,760 | 1,002,419        |     |
| Devon Energy Corp DTD .77335%, due 12/15/2016                   | Corporate Bonds                                                                                                 | 702,499   | 698,452          |     |
| Dexia Credit Local Sa NY DTD .63%, due 01/11/2017               | Corporate Bonds                                                                                                 | 3,155,776 | 3,166,923        |     |
| Dnb Boligkredit As 2.9%, due 03/29/2016                         | Corporate Bonds                                                                                                 | 2,610,750 | 2,584,649        |     |
| Dominion Gas Hldgs LLC DTD 2.5%, due 12/15/2019                 | Corporate Bonds                                                                                                 | 299,886   | 301,223          |     |
| Dish Dbs Corp DTD 7.125%, due 01/01/2016                        | Corporate Bonds                                                                                                 | 712,250   | 702,609          |     |
| Eksportfinans Asa DTD 5.5%, due 05/25/2016                      | Corporate Bonds                                                                                                 | 266,175   | 264,688          |     |
| Enable Midstream Partner DTD 2.4%, due 05/15/2019               | Corporate Bonds                                                                                                 | 196,072   | 195,133          |     |
| Export-Import Bk Korea DTD 4.125%, due 09/09/2015               | Corporate Bonds                                                                                                 | 1,996,615 | 1,965,157        |     |
| Express Scripts Holding Co DTD 2.1%, due 02/12/2015             | Corporate Bonds                                                                                                 | 1,113,475 | 1,110,272        |     |
| Federal Home Loan Bank DTD 1.625%, due 04/28/2017               | Corporate Bonds                                                                                                 | 4,351,385 | 4,330,976        |     |
| Firstenergy Corp DTD 2.75%, due 03/15/2018                      | Corporate Bonds                                                                                                 | 905,661   | 914,245          |     |
| Ford Motor Credit Co DTD 1.5%, due 01/17/2017                   | Corporate Bonds                                                                                                 | 601,206   | 600,872          |     |
| Ford Motor Credit Co LLC 1.065%, due 03/12/2019                 | Corporate Bonds                                                                                                 | 1,000,000 | 994,833          |     |
| Orange Sa DTD 2.125%, due 09/16/2015                            | Corporate Bonds                                                                                                 | 840,719   | 838,008          |     |
| Orange Sa DTD 2.75%, due 09/14/2016                             | Corporate Bonds                                                                                                 | 832,504   | 824,007          |     |
| Freeport-McMoran Inc DTD 2.3%, due 11/14/2017                   | Corporate Bonds                                                                                                 | 199,868   | 200,841          |     |
| General Motors Financial Co DTD 2.75%, due 05/15/2016           | Corporate Bonds                                                                                                 | 914,063   | 917,788          |     |
| General Motors Financial Co DTD 3.0%, due 09/25/2017            | Corporate Bonds                                                                                                 | 100,000   | 101,845          |     |
| Georgia-Pacific LLC DTD 2.539%, due 11/15/2019                  | Corporate Bonds                                                                                                 | 400,000   | 401,412          |     |
| Goldman Sachs GP DTD 3.625%, due 02/07/2016                     | Corporate Bonds                                                                                                 | 1,573,935 | 1,560,840        |     |
| Hca Inc DTD 6.5%, due 02/15/2016                                | Corporate Bonds                                                                                                 | 1,635,000 | 1,602,458        |     |
| HSBC USA Inc New Sr Flt Nt DTD 0%, due 11/13/2019               | Corporate Bonds                                                                                                 | 400,000   | 400,428          |     |
| HSBC Finance Crp DTD .664%, due 06/01/2016                      | Corporate Bonds                                                                                                 | 2,440,413 | 2,438,032        |     |
| Hana Bank DTD 4.25%, due 06/14/2017                             | Corporate Bonds                                                                                                 | 1,617,090 | 1,586,834        |     |
| Hutch Whampoa Int DTD 1.625%, due 10/31/2017                    | Corporate Bonds                                                                                                 | 1,596,320 | 1,591,222        |     |
| Hyundai Motor Manufactur DTD 4.25%, due 04/15/2015              | Corporate Bonds                                                                                                 | 1,767,881 | 1,731,603        |     |
| Iplic Gmtn LTD DTD 3.125%, due 11/15/2015                       | Corporate Bonds                                                                                                 | 1,660,800 | 1,628,533        |     |
| Intl Lease Finance Corp DTD 8.625%, due 09/15/2015              | Corporate Bonds                                                                                                 | 1,336,753 | 1,288,950        |     |
| Intl Lease Finance Corp DTD 5.75%, due 05/15/2016               | Corporate Bonds                                                                                                 | 2,059,125 | 1,985,210        |     |
| Intl Lease Finance Corp DTD 4.875%, due 04/01/2015              | Corporate Bonds                                                                                                 | 103,438   | 101,944          |     |
| Intesa Sanpaolo New York DTD 1.65%, due 04/07/2015              | Corporate Bonds                                                                                                 | 1,300,000 | 1,307,195        |     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a) | (b)                                                       | (c)<br>Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | (d)<br>Cost | (e)<br>Current<br>Value |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
|     | Identity of issue, borrower, lessor<br>or similar party   |                                                                                                                        |             |                         |
|     | Intesa Sanpaolo New York DTD 1.61%, due 04/11/2016        | Corporate Bonds                                                                                                        | 500,000     | 502,655                 |
|     | JP Morgan Chase DTD .754%, due 02/15/2017                 | Corporate Bonds                                                                                                        | 701,274     | 698,902                 |
|     | Jpn Bank For Intn'l Coop DTD .594%, due 11/13/2018        | Corporate Bonds                                                                                                        | 3,015,570   | 3,003,452               |
|     | Kinder Morgan Finance Co LLC DTD 6.00%, due 01/15/2018    | Corporate Bonds                                                                                                        | 1,209,375   | 1,222,613               |
|     | Kinder Morgan Inc/Delawa DTD 3.050%, due 12/01/2019       | Corporate Bonds                                                                                                        | 99,797      | 99,505                  |
|     | Kinder Morgan Inc/Delawa DTD 4.3%, due 06/01/2025         | Corporate Bonds                                                                                                        | 99,598      | 100,465                 |
|     | Kookmin Bank DTD .984%, due 03/14/2017                    | Corporate Bonds                                                                                                        | 1,697,450   | 1,697,666               |
|     | Korea National Oil Corp DTD 2.875%, due 11/19/2015        | Corporate Bonds                                                                                                        | 720,300     | 713,022                 |
|     | Korea National Oil Corp DTD 3.125%, due 04/03/2017        | Corporate Bonds                                                                                                        | 2,246,239   | 2,222,474               |
|     | Korea Land & Housing COR DTD 1.875%, due 08/02/2017       | Corporate Bonds                                                                                                        | 1,494,420   | 1,507,096               |
|     | Leaseplan Corporation NV DTD 3%, due 10/23/2017           | Corporate Bonds                                                                                                        | 255,613     | 257,477                 |
|     | MGM Mirage Inc DTD 6.875%, due 04/01/2016                 | Corporate Bonds                                                                                                        | 656,250     | 634,312                 |
|     | Marcquarie Group LTD DTD 3%, due 12/03/2018               | Corporate Bonds                                                                                                        | 1,720,230   | 1,744,546               |
|     | Marcquarie Bank LTD DTD 5%, due 02/22/2017                | Corporate Bonds                                                                                                        | 764,078     | 759,162                 |
|     | Masco Corp DTD 6.125%, due 10/03/2016                     | Corporate Bonds                                                                                                        | 554,750     | 537,736                 |
|     | McKesson Hhoc Inc DTD .634%, due 09/10/2015               | Corporate Bonds                                                                                                        | 725,047     | 724,493                 |
|     | Medtonic Inc DTD 2.50%, due 03/15/2020                    | Corporate Bonds                                                                                                        | 699,293     | 702,855                 |
|     | Merrill Lynch DTD 5.3%, due 9/30/2015                     | Corporate Bonds                                                                                                        | 586,955     | 575,155                 |
|     | Mizuho Bank LTD DTD .659% 04/16/2017                      | Corporate Bonds                                                                                                        | 600,450     | 601,077                 |
|     | Morgan Stanley Capital I Trust DTD 5.162%, due 10/12/2052 | Corporate Bonds                                                                                                        | 1,855,820   | 1,801,855               |
|     | Morgan Stanley DTD 5.75%, due 10/18/2016                  | Corporate Bonds                                                                                                        | 1,116,150   | 1,085,370               |
|     | Motorola Solutions Inc DTD 3.5%, due 09/01/2021           | Corporate Bonds                                                                                                        | 790,312     | 809,357                 |
|     | Nissan Motor Acceptance DTD 1.95%, due 09/12/2017         | Corporate Bonds                                                                                                        | 504,980     | 506,202                 |
|     | Glencore Canada Corp DTD 6%, due 10/15/2015               | Corporate Bonds                                                                                                        | 1,594,140   | 1,569,398               |
|     | Norddeutsche Landesbank DTD .875%, due 10/16/2015         | Corporate Bonds                                                                                                        | 1,004,710   | 1,003,463               |
|     | Oneok partners LP DTD 3.25%, due 02/01/2016               | Corporate Bonds                                                                                                        | 520,525     | 516,781                 |
|     | Pearson Dol Fin Two PLC DTD 6.25%, due 05/06/2018         | Corporate Bonds                                                                                                        | 862,178     | 845,691                 |
|     | Petrobras Intl Fin Co 3.5%, due 02/06/2017                | Corporate Bonds                                                                                                        | 593,994     | 581,404                 |
|     | Petrobras Intl Fin Co 2.875%, due 02/06/2015              | Corporate Bonds                                                                                                        | 1,523,280   | 1,511,205               |
|     | Petrobras Global Finance DTD 2.595%, due 03/17/2017       | Corporate Bonds                                                                                                        | 200,000     | 184,822                 |
|     | Phillip Morris Intl Inc DTD 3.250%, due 11/10/2024        | Corporate Bonds                                                                                                        | 197,542     | 201,019                 |
|     | Pioneer Natural Resources DTD 6.875%, due 05/01/2018      | Corporate Bonds                                                                                                        | 230,528     | 226,178                 |
|     | Plains All Amer Pipeline DTD 2.60%, due 12/15/2019        | Corporate Bonds                                                                                                        | 399,252     | 397,856                 |
|     | Qtel International Fin DTD 3.375%, due 10/14/2016         | Corporate Bonds                                                                                                        | 1,051,250   | 1,033,339               |
|     | Rci Banque Sa DTD 4.6%, due 04/12/2016                    | Corporate Bonds                                                                                                        | 905,599     | 891,703                 |
|     | Race Point Clo LTD Floating Rate Bond DTD, due 04/15/2020 | Corporate Bonds                                                                                                        | 809,547     | 812,883                 |
|     | Reynolds American Inc DTD 1.05%, due 10/30/2015           | Corporate Bonds                                                                                                        | 200,212     | 200,574                 |
|     | SLMA - Sallie Mae DTD 6.25%, due 01/25/2016               | Corporate Bonds                                                                                                        | 1,401,000   | 1,387,208               |
|     | SLMA DTD .42335%, due 12/15/2023                          | Corporate Bonds                                                                                                        | 468,912     | 470,849                 |
|     | Selkirk Limited - Mbs .186%, due 12/25/2023               | Corporate Bonds                                                                                                        | 1,443,504   | 1,444,045               |
|     | Shinhan Bank DTD 4.375%, due 07/27/2017                   | Corporate Bonds                                                                                                        | 1,629,450   | 1,619,278               |
|     | Southwest Airlines DTD 5.75%, due 12/15/2016              | Corporate Bonds                                                                                                        | 382,472     | 370,391                 |
|     | Sprint Nextel Corp DTD 6%, due 12/01/2016                 | Corporate Bonds                                                                                                        | 1,645,250   | 1,576,530               |
|     | Swedbank Hypotech Ab DTD 2.375%, due 04/05/2017           | Corporate Bonds                                                                                                        | 2,591,925   | 2,579,926               |
|     | Telefonica Emisiones Sau DTD 3.992%, due 02/16/2016       | Corporate Bonds                                                                                                        | 1,734,937   | 1,721,709               |
|     | Thermo Fisher Scientific Inc DTD 1.30%, due 02/01/2017    | Corporate Bonds                                                                                                        | 948,167     | 949,826                 |
|     | Verizon Communications DTD 1.984%, due 09/14/2018         | Corporate Bonds                                                                                                        | 733,446     | 728,840                 |
|     | Verizon Communications DTD 2.5%, due 09/15/2016           | Corporate Bonds                                                                                                        | 1,956,404   | 1,945,896               |
|     | Verizon Communications DTD 1.005%, due 06/17/2019         | Corporate Bonds                                                                                                        | 202,502     | 201,115                 |
|     | Volvo Treasury Ab DTD 5.95%, due 10/06/2009               | Corporate Bonds                                                                                                        | 663,611     | 646,711                 |
|     | Walgreens Boots Alliance DTD 0.683%, due 05/18/2016       | Corporate Bonds                                                                                                        | 80,000      | 800,628                 |
|     | Wells Fargo & Co DTD .692%, due 04/22/2019                | Corporate Bonds                                                                                                        | 2,000,000   | 1,999,253               |
|     | Woorie Bank DTD 4.75%, due 01/20/2016                     | Corporate Bonds                                                                                                        | 852,000     | 845,085                 |
|     | Wynn Macau LTD DTD 5.25%, due 10/15/2021                  | Corporate Bonds                                                                                                        | 1,007,500   | 951,083                 |
|     | PIMCO Short Term Floating NAV Portfolio II                | Mutual Funds                                                                                                           | 5,837,017   | 5,835,678               |
|     | PIMCO Long Duration Corporate Bond Portfolio              | Mutual Funds                                                                                                           | 26,440,500  | 26,925,430              |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a) | (b)                                                     | (c)                                                                                                             | (d)        | (e)                   |
|-----|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|------------|-----------------------|
|     | Identity of issue, borrower, lessor<br>or similar party | Description of investment<br>including maturity date, rate<br>of interest, collateral, par or<br>maturity value | Cost       | Current<br>Value      |
|     | PIMCO High Yield Portfolio                              | Mutual Funds                                                                                                    | 4,489,896  | 4,312,726             |
|     | PIMCO Investment Grade Corporate Portfolio              | Mutual Funds                                                                                                    | 30,021,964 | 28,681,650            |
|     | PIMCO Asset-Backed Securities Portfolio                 | Mutual Funds                                                                                                    | 2,455,121  | 2,458,825             |
|     | PIMCO Short Term Portfolio                              | Mutual Funds                                                                                                    | 8,303,002  | 8,184,375             |
|     | Total investments                                       |                                                                                                                 |            | <u>\$ 277,972,399</u> |

The information shown on this schedule has been summarized from information provided by the Trustee, which the Trustee has certified as complete and accurate.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Series Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 140,647,412    |                  |                 |                                            | \$ 140,647,412 | \$ -                                                   | -                     |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 76,961,141     |                  |                 |                                            | \$ 76,961,141  | \$ -                                                   | -                     |
| PIMCO Low Duration Institutional                     | Purchases                                                     | \$ 170,102,458    |                  |                 |                                            | \$ 170,102,458 | \$ -                                                   | -                     |
| PIMCO Low Duration Portfolio                         | Purchases                                                     | \$ 14,007,524     |                  |                 |                                            | \$ 14,007,524  | \$ -                                                   | -                     |
| PIMCO Short-Term Floating Nav Portfolio II           | Purchases                                                     | \$ 202,805,988    |                  |                 |                                            | \$ 202,805,988 | \$ -                                                   | -                     |
| U.S. Government Bond DTD 12/01/2014 1.50% 11/30/2019 | Purchases                                                     | \$ 31,376,789     |                  |                 |                                            | \$ 31,376,789  | \$ -                                                   | -                     |
| U.S. Government Bond DTD 7/31/2014 .50% 7/31/2016    | Purchases                                                     | \$ 293,649,914    |                  |                 |                                            | \$ 293,649,914 | \$ -                                                   | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 696,552,038    |                  |                 |                                            | \$ 696,552,038 | \$ -                                                   | -                     |
| U.S. Treasury Notes 2.25% 07/31/2021                 | Purchases                                                     | \$ 39,487,793     |                  |                 |                                            | \$ 39,487,793  | \$ -                                                   | -                     |
| US Treasury N/B DTD 08/15/2014 3.130% 08/15/2044     | Purchases                                                     | \$ 23,437,875     |                  |                 |                                            | \$ 23,437,875  | \$ -                                                   | -                     |
| US Treasury N/B DTD 09/15/2014 0.10% 09/15/2017      | Purchases                                                     | \$ 78,347,898     |                  |                 |                                            | \$ 78,347,898  | \$ -                                                   | -                     |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 228,067,719    |                  |                 |                                            | \$ 228,067,719 | \$ -                                                   | -                     |
| US Treasury N/B DTD 10/15/2014 0.875% 10/15/2017     | Purchases                                                     | \$ 30,435,410     |                  |                 |                                            | \$ 30,435,410  | \$ -                                                   | -                     |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016     | Purchases                                                     | \$ 430,863,506    |                  |                 |                                            | \$ 430,863,506 | \$ -                                                   | -                     |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016       | Purchases                                                     | \$ 348,503,426    |                  |                 |                                            | \$ 348,503,426 | \$ -                                                   | -                     |
| US Treasury Notes DTD 10/31/2012 .25%                | Purchases                                                     | \$ 15,015,820     |                  |                 |                                            | \$ 15,015,820  | \$ -                                                   | -                     |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016    | Purchases                                                     | \$ 96,547,526     |                  |                 |                                            | \$ 96,547,526  | \$ -                                                   | -                     |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016      | Purchases                                                     | \$ 54,894,727     |                  |                 |                                            | \$ 54,894,727  | \$ -                                                   | -                     |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016     | Purchases                                                     | \$ 21,864,094     |                  |                 |                                            | \$ 21,864,094  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Purchases                                                     | \$ 83,041,234     |                  |                 |                                            | \$ 83,041,234  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Purchases                                                     | \$ 39,227,762     |                  |                 |                                            | \$ 39,227,762  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Purchases                                                     | \$ 183,892,132    |                  |                 |                                            | \$ 183,892,132 | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Purchases                                                     | \$ 39,380,083     |                  |                 |                                            | \$ 39,380,083  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/30/2014 .5% 06/30/2016       | Purchases                                                     | \$ 192,247,689    |                  |                 |                                            | \$ 192,247,689 | \$ -                                                   | -                     |
| US Treasury Notes DTD 7/31/2014 .5% 07/31/2016       | Purchases                                                     | \$ 169,257,413    |                  |                 |                                            | \$ 169,257,413 | \$ -                                                   | -                     |
| US Treasury Notes DTD 7/31/2014 1.625% 07/31/2019    | Purchases                                                     | \$ 103,971,250    |                  |                 |                                            | \$ 103,971,250 | \$ -                                                   | -                     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Series Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Sales                                                         |                   | \$ 140,651,255   |                 |                                            | \$ 140,647,412 | \$                                                     | 3,843                 |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Sales                                                         |                   | \$ 76,965,660    |                 |                                            | \$ 76,961,142  | \$                                                     | 4,518                 |
| PIMCO Long Duration Corp Bond                        | Sales                                                         |                   | \$ 14,400,000    |                 |                                            | \$ 15,494,435  | \$                                                     | (1,094,435)           |
| PIMCO Long Duration Corp Bond                        | Sales                                                         |                   | \$ 19,000,000    |                 |                                            | \$ 20,245,735  | \$                                                     | (1,245,735)           |
| PIMCO Low Duration Portfolio                         | Sales                                                         |                   | \$ 14,007,617    |                 |                                            | \$ 14,007,524  | \$                                                     | 93                    |
| PIMCO Short-Term Floating Nav Portfolio II           | Sales                                                         |                   | \$ 202,778,000   |                 |                                            | \$ 202,790,338 | \$                                                     | (12,338)              |
| U.S. Government Bond DTD 12/01/2014 1.50% 11/30/2019 | Sales                                                         |                   | \$ 34,078,155    |                 |                                            | \$ 34,055,695  | \$                                                     | 22,460                |
| U.S. Government Bond DTD 7/31/2014 .50% 7/31/2016    | Sales                                                         |                   | \$ 293,671,819   |                 |                                            | \$ 293,649,913 | \$                                                     | 21,906                |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Sales                                                         |                   | \$ 696,705,095   |                 |                                            | \$ 696,552,038 | \$                                                     | 153,057               |
| U.S. Treasury Notes 2.25% 07/31/2021                 | Sales                                                         |                   | \$ 41,445,132    |                 |                                            | \$ 41,505,215  | \$                                                     | (60,083)              |
| US Treasury N/B DTD 09/15/2014 0.10% 09/15/2017      | Sales                                                         |                   | \$ 78,386,803    |                 |                                            | \$ 78,347,898  | \$                                                     | 38,905                |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Sales                                                         |                   | \$ 228,019,623   |                 |                                            | \$ 228,067,719 | \$                                                     | (48,096)              |
| US Treasury N/B DTD 10/15/2014 0.875% 10/15/2017     | Sales                                                         |                   | \$ 30,413,774    |                 |                                            | \$ 30,435,410  | \$                                                     | (21,636)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016     | Sales                                                         |                   | \$ 431,075,540   |                 |                                            | \$ 431,062,995 | \$                                                     | 12,545                |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016       | Sales                                                         |                   | \$ 348,394,793   |                 |                                            | \$ 348,503,427 | \$                                                     | (108,634)             |
| US Treasury N/B DTD 7/31/2014 1.625% 07/31/2019      | Sales                                                         |                   | \$ 107,913,633   |                 |                                            | \$ 107,985,000 | \$                                                     | (71,367)              |
| US Treasury N/B DTD 8/15/2014 3.130% 08/15/2044      | Sales                                                         |                   | \$ 23,397,539    |                 |                                            | \$ 23,437,875  | \$                                                     | (40,336)              |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016      | Sales                                                         |                   | \$ 54,856,639    |                 |                                            | \$ 54,894,727  | \$                                                     | (38,088)              |
| US Treasury Notes DTD 2/18/2014 .625% 02/15/2017     | Sales                                                         |                   | \$ 14,899,773    |                 |                                            | \$ 14,963,672  | \$                                                     | (63,899)              |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016     | Sales                                                         |                   | \$ 21,891,973    |                 |                                            | \$ 21,864,094  | \$                                                     | 27,879                |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Sales                                                         |                   | \$ 83,047,231    |                 |                                            | \$ 83,041,234  | \$                                                     | 5,997                 |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Sales                                                         |                   | \$ 42,926,804    |                 |                                            | \$ 42,928,327  | \$                                                     | (1,523)               |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Sales                                                         |                   | \$ 178,392,303   |                 |                                            | \$ 178,393,595 | \$                                                     | (1,292)               |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Sales                                                         |                   | \$ 47,276,692    |                 |                                            | \$ 47,278,527  | \$                                                     | (1,835)               |
| US Treasury Notes DTD 6/30/2014 .5% 06/30/2016       | Sales                                                         |                   | \$ 192,255,376   |                 |                                            | \$ 192,247,689 | \$                                                     | 7,687                 |
| US Treasury Notes DTD 7/31/2014 .5% 07/31/2016       | Sales                                                         |                   | \$ 169,268,406   |                 |                                            | \$ 169,257,413 | \$                                                     | 10,993                |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 31,488,446     |                  |                 |                                            | \$ 31,488,446  | \$                                                     | -                     |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 49,981,660     |                  |                 |                                            | \$ 49,981,660  | \$                                                     | -                     |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 49,980,833     |                  |                 |                                            | \$ 49,980,833  | \$                                                     | -                     |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 49,974,767     |                  |                 |                                            | \$ 49,974,767  | \$                                                     | -                     |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 26,986,374     |                  |                 |                                            | \$ 26,986,374  | \$                                                     | -                     |
| Goldman Sachs Financial Square Federal Fund          | Purchases                                                     | \$ 179,828,354    |                  |                 |                                            | \$ 179,828,354 | \$                                                     | -                     |
| PIMCO Low Duration Institutional                     | Purchases                                                     | \$ 170,000,000    |                  |                 |                                            | \$ 170,000,000 | \$                                                     | -                     |
| PIMCO Short-Term Floating Nav Portfolio II           | Purchases                                                     | \$ 174,000,000    |                  |                 |                                            | \$ 174,000,000 | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 14,479,043     |                  |                 |                                            | \$ 14,479,043  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,616     |                  |                 |                                            | \$ 31,769,616  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 30,370,996     |                  |                 |                                            | \$ 30,370,996  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 30,370,996     |                  |                 |                                            | \$ 30,370,996  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,704     |                  |                 |                                            | \$ 31,769,704  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,778,728     |                  |                 |                                            | \$ 31,778,728  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,704     |                  |                 |                                            | \$ 31,769,704  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,669,799     |                  |                 |                                            | \$ 31,669,799  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 26,883,863     |                  |                 |                                            | \$ 26,883,863  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,706,407     |                  |                 |                                            | \$ 31,706,407  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,588,816     |                  |                 |                                            | \$ 31,588,816  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,779,686     |                  |                 |                                            | \$ 31,779,686  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,799,587     |                  |                 |                                            | \$ 31,799,587  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,809,516     |                  |                 |                                            | \$ 31,809,516  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,859,186     |                  |                 |                                            | \$ 31,859,186  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,846,613     |                  |                 |                                            | \$ 31,846,613  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,889,438     |                  |                 |                                            | \$ 31,889,438  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,889,438     |                  |                 |                                            | \$ 31,889,438  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,879,500     |                  |                 |                                            | \$ 31,879,500  | \$                                                     | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,897,231     |                  |                 |                                            | \$ 31,897,231  | \$                                                     | -                     |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 30,486,734     |                  |                 |                                            | \$ 30,486,734  | \$                                                     | -                     |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 30,775,485     |                  |                 |                                            | \$ 30,775,485  | \$                                                     | -                     |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 31,065,252     |                  |                 |                                            | \$ 31,065,252  | \$                                                     | -                     |

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**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                               | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)           | (h)                                                    | (i)                   |
|---------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                        | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                        |                                                               |                   |                  |                 |                                            |               |                                                        |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 35,174,983     |                  |                 |                                            | \$ 35,174,983 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 14,308,938     |                  |                 |                                            | \$ 14,308,938 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 20,813,000     |                  |                 |                                            | \$ 20,813,000 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 35,120,595     |                  |                 |                                            | \$ 35,120,595 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 35,014,992     |                  |                 |                                            | \$ 35,014,992 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 38,502,750     |                  |                 |                                            | \$ 38,502,750 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,785,430     |                  |                 |                                            | \$ 39,785,430 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 37,281,084     |                  |                 |                                            | \$ 37,281,084 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 37,402,797     |                  |                 |                                            | \$ 37,402,797 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 36,795,775     |                  |                 |                                            | \$ 36,795,775 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,612,723     |                  |                 |                                            | \$ 39,612,723 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 40,011,450     |                  |                 |                                            | \$ 40,011,450 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 40,023,599     |                  |                 |                                            | \$ 40,023,599 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,837,221     |                  |                 |                                            | \$ 39,837,221 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,114,007     |                  |                 |                                            | \$ 39,114,007 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,575,875     |                  |                 |                                            | \$ 38,575,875 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 37,362,602     |                  |                 |                                            | \$ 37,362,602 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,513,967     |                  |                 |                                            | \$ 38,513,967 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 29,256,508     |                  |                 |                                            | \$ 29,256,508 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,546,839     |                  |                 |                                            | \$ 38,546,839 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 29,250,719     |                  |                 |                                            | \$ 29,250,719 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,500,100     |                  |                 |                                            | \$ 38,500,100 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,684,452     |                  |                 |                                            | \$ 38,684,452 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 48,745,297     |                  |                 |                                            | \$ 48,745,297 | \$ -                                                   |                       |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Purchases                                                     | \$ 49,906,250     |                  |                 |                                            | \$ 49,906,250 | \$ -                                                   |                       |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Purchases                                                     | \$ 47,439,776     |                  |                 |                                            | \$ 47,439,776 | \$ -                                                   |                       |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016   | Purchases                                                     | \$ 49,912,109     |                  |                 |                                            | \$ 49,912,109 | \$ -                                                   |                       |
| US Treasury Notes DTD 2/18/2014 .625% 02/15/2016  | Purchases                                                     | \$ 14,963,672     |                  |                 |                                            | \$ 14,963,672 | \$ -                                                   |                       |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016  | Purchases                                                     | \$ 15,870,188     |                  |                 |                                            | \$ 15,870,188 | \$ -                                                   |                       |

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**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                               | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)           | (h)                                                    | (i)                   |
|---------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                        | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                        |                                                               |                   |                  |                 |                                            |               |                                                        |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,888,998    |                 |                                            | \$ 31,899,375 | \$                                                     | (10,377)              |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,898,954    |                 |                                            | \$ 31,879,500 | \$                                                     | 19,454                |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,879,096    |                 |                                            | \$ 31,897,231 | \$                                                     | (18,135)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 30,776,750    |                 |                                            | \$ 30,791,661 | \$                                                     | (14,911)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 31,067,813    |                 |                                            | \$ 31,077,485 | \$                                                     | (9,672)               |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,176,781    |                 |                                            | \$ 35,173,949 | \$                                                     | 2,832                 |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,121,938    |                 |                                            | \$ 35,174,984 | \$                                                     | (53,046)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,122,289    |                 |                                            | \$ 35,121,938 | \$                                                     | 351                   |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 14,308,753    |                 |                                            | \$ 14,308,390 | \$                                                     | 363                   |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 20,812,738    |                 |                                            | \$ 20,812,205 | \$                                                     | 533                   |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 38,503,500    |                 |                                            | \$ 38,506,652 | \$                                                     | (3,152)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,787,781    |                 |                                            | \$ 39,799,665 | \$                                                     | (11,884)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 37,283,125    |                 |                                            | \$ 37,292,675 | \$                                                     | (9,550)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 37,405,351    |                 |                                            | \$ 37,381,598 | \$                                                     | 23,753                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 36,796,219    |                 |                                            | \$ 36,804,352 | \$                                                     | (8,133)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,612,948    |                 |                                            | \$ 39,588,686 | \$                                                     | 24,262                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,012,278    |                 |                                            | \$ 40,011,593 | \$                                                     | 685                   |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,024,813    |                 |                                            | \$ 40,011,451 | \$                                                     | 13,362                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,837,656    |                 |                                            | \$ 39,823,980 | \$                                                     | 13,676                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,114,250    |                 |                                            | \$ 39,138,322 | \$                                                     | (24,072)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,004,449    |                 |                                            | \$ 40,012,524 | \$                                                     | (8,075)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 37,364,938    |                 |                                            | \$ 37,376,626 | \$                                                     | (11,688)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,515,563    |                 |                                            | \$ 38,561,853 | \$                                                     | (46,290)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,551,750    |                 |                                            | \$ 38,513,967 | \$                                                     | 37,783                |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 29,254,219    |                 |                                            | \$ 29,256,508 | \$                                                     | (2,289)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,503,500    |                 |                                            | \$ 38,546,839 | \$                                                     | (43,339)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 14,761,844    |                 |                                            | \$ 14,775,107 | \$                                                     | (13,263)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,690,875    |                 |                                            | \$ 38,702,663 | \$                                                     | (11,788)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 48,747,188    |                 |                                            | \$ 48,755,700 | \$                                                     | (8,512)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 49,845,703    |                 |                                            | \$ 49,842,643 | \$                                                     | 3,060                 |
| US Treasury Notes DTD 10/31/2012 .25%             | Sales                                                         |                   | \$ 15,016,523    |                 |                                            | \$ 15,015,820 | \$                                                     | 703                   |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Sales                                                         |                   | \$ 47,440,625    |                 |                                            | \$ 47,410,937 | \$                                                     | 29,688                |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016   | Sales                                                         |                   | \$ 16,593,416    |                 |                                            | \$ 16,615,423 | \$                                                     | (22,007)              |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Series Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 140,647,412    |                  |                 |                                            | \$ 140,647,412 | \$ -                                                   | -                     |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 76,961,141     |                  |                 |                                            | \$ 76,961,141  | \$ -                                                   | -                     |
| PIMCO Low Duration Institutional                     | Purchases                                                     | \$ 170,102,458    |                  |                 |                                            | \$ 170,102,458 | \$ -                                                   | -                     |
| PIMCO Low Duration Portfolio                         | Purchases                                                     | \$ 14,007,524     |                  |                 |                                            | \$ 14,007,524  | \$ -                                                   | -                     |
| PIMCO Short-Term Floating Nav Portfolio II           | Purchases                                                     | \$ 202,805,988    |                  |                 |                                            | \$ 202,805,988 | \$ -                                                   | -                     |
| U.S. Government Bond DTD 12/01/2014 1.50% 11/30/2019 | Purchases                                                     | \$ 31,376,789     |                  |                 |                                            | \$ 31,376,789  | \$ -                                                   | -                     |
| U.S. Government Bond DTD 7/31/2014 .50% 7/31/2016    | Purchases                                                     | \$ 293,649,914    |                  |                 |                                            | \$ 293,649,914 | \$ -                                                   | -                     |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 696,552,038    |                  |                 |                                            | \$ 696,552,038 | \$ -                                                   | -                     |
| U.S. Treasury Notes 2.25% 07/31/2021                 | Purchases                                                     | \$ 39,487,793     |                  |                 |                                            | \$ 39,487,793  | \$ -                                                   | -                     |
| US Treasury N/B DTD 08/15/2014 3.130% 08/15/2044     | Purchases                                                     | \$ 23,437,875     |                  |                 |                                            | \$ 23,437,875  | \$ -                                                   | -                     |
| US Treasury N/B DTD 09/15/2014 0.10% 09/15/2017      | Purchases                                                     | \$ 78,347,898     |                  |                 |                                            | \$ 78,347,898  | \$ -                                                   | -                     |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 228,067,719    |                  |                 |                                            | \$ 228,067,719 | \$ -                                                   | -                     |
| US Treasury N/B DTD 10/15/2014 0.875% 10/15/2017     | Purchases                                                     | \$ 30,435,410     |                  |                 |                                            | \$ 30,435,410  | \$ -                                                   | -                     |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016     | Purchases                                                     | \$ 430,863,506    |                  |                 |                                            | \$ 430,863,506 | \$ -                                                   | -                     |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016       | Purchases                                                     | \$ 348,503,426    |                  |                 |                                            | \$ 348,503,426 | \$ -                                                   | -                     |
| US Treasury Notes DTD 10/31/2012 .25%                | Purchases                                                     | \$ 15,015,820     |                  |                 |                                            | \$ 15,015,820  | \$ -                                                   | -                     |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016    | Purchases                                                     | \$ 96,547,526     |                  |                 |                                            | \$ 96,547,526  | \$ -                                                   | -                     |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016      | Purchases                                                     | \$ 54,894,727     |                  |                 |                                            | \$ 54,894,727  | \$ -                                                   | -                     |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016     | Purchases                                                     | \$ 21,864,094     |                  |                 |                                            | \$ 21,864,094  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Purchases                                                     | \$ 83,041,234     |                  |                 |                                            | \$ 83,041,234  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Purchases                                                     | \$ 39,227,762     |                  |                 |                                            | \$ 39,227,762  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Purchases                                                     | \$ 183,892,132    |                  |                 |                                            | \$ 183,892,132 | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Purchases                                                     | \$ 39,380,083     |                  |                 |                                            | \$ 39,380,083  | \$ -                                                   | -                     |
| US Treasury Notes DTD 6/30/2014 .5% 06/30/2016       | Purchases                                                     | \$ 192,247,689    |                  |                 |                                            | \$ 192,247,689 | \$ -                                                   | -                     |
| US Treasury Notes DTD 7/31/2014 .5% 07/31/2016       | Purchases                                                     | \$ 169,257,413    |                  |                 |                                            | \$ 169,257,413 | \$ -                                                   | -                     |
| US Treasury Notes DTD 7/31/2014 1.625% 07/31/2019    | Purchases                                                     | \$ 103,971,250    |                  |                 |                                            | \$ 103,971,250 | \$ -                                                   | -                     |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Series Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Sales                                                         |                   | \$ 140,651,255   |                 |                                            | \$ 140,647,412 | \$                                                     | 3,843                 |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Sales                                                         |                   | \$ 76,965,660    |                 |                                            | \$ 76,961,142  | \$                                                     | 4,518                 |
| PIMCO Long Duration Corp Bond                        | Sales                                                         |                   | \$ 14,400,000    |                 |                                            | \$ 15,494,435  | \$                                                     | (1,094,435)           |
| PIMCO Long Duration Corp Bond                        | Sales                                                         |                   | \$ 19,000,000    |                 |                                            | \$ 20,245,735  | \$                                                     | (1,245,735)           |
| PIMCO Low Duration Portfolio                         | Sales                                                         |                   | \$ 14,007,617    |                 |                                            | \$ 14,007,524  | \$                                                     | 93                    |
| PIMCO Short-Term Floating Nav Portfolio II           | Sales                                                         |                   | \$ 202,778,000   |                 |                                            | \$ 202,790,338 | \$                                                     | (12,338)              |
| U.S. Government Bond DTD 12/01/2014 1.50% 11/30/2019 | Sales                                                         |                   | \$ 34,078,155    |                 |                                            | \$ 34,055,695  | \$                                                     | 22,460                |
| U.S. Government Bond DTD 7/31/2014 .50% 7/31/2016    | Sales                                                         |                   | \$ 293,671,819   |                 |                                            | \$ 293,649,913 | \$                                                     | 21,906                |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Sales                                                         |                   | \$ 696,705,095   |                 |                                            | \$ 696,552,038 | \$                                                     | 153,057               |
| U.S. Treasury Notes 2.25% 07/31/2021                 | Sales                                                         |                   | \$ 41,445,132    |                 |                                            | \$ 41,505,215  | \$                                                     | (60,083)              |
| US Treasury N/B DTD 09/15/2014 0.10% 09/15/2017      | Sales                                                         |                   | \$ 78,386,803    |                 |                                            | \$ 78,347,898  | \$                                                     | 38,905                |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Sales                                                         |                   | \$ 228,019,623   |                 |                                            | \$ 228,067,719 | \$                                                     | (48,096)              |
| US Treasury N/B DTD 10/15/2014 0.875% 10/15/2017     | Sales                                                         |                   | \$ 30,413,774    |                 |                                            | \$ 30,435,410  | \$                                                     | (21,636)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016     | Sales                                                         |                   | \$ 431,075,540   |                 |                                            | \$ 431,062,995 | \$                                                     | 12,545                |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016       | Sales                                                         |                   | \$ 348,394,793   |                 |                                            | \$ 348,503,427 | \$                                                     | (108,634)             |
| US Treasury N/B DTD 7/31/2014 1.625% 07/31/2019      | Sales                                                         |                   | \$ 107,913,633   |                 |                                            | \$ 107,985,000 | \$                                                     | (71,367)              |
| US Treasury N/B DTD 8/15/2014 3.130% 08/15/2044      | Sales                                                         |                   | \$ 23,397,539    |                 |                                            | \$ 23,437,875  | \$                                                     | (40,336)              |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016      | Sales                                                         |                   | \$ 54,856,639    |                 |                                            | \$ 54,894,727  | \$                                                     | (38,088)              |
| US Treasury Notes DTD 2/18/2014 .625% 02/15/2017     | Sales                                                         |                   | \$ 14,899,773    |                 |                                            | \$ 14,963,672  | \$                                                     | (63,899)              |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016     | Sales                                                         |                   | \$ 21,891,973    |                 |                                            | \$ 21,864,094  | \$                                                     | 27,879                |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Sales                                                         |                   | \$ 83,047,231    |                 |                                            | \$ 83,041,234  | \$                                                     | 5,997                 |
| US Treasury Notes DTD 6/15/2014 .875% 06/15/2017     | Sales                                                         |                   | \$ 42,926,804    |                 |                                            | \$ 42,928,327  | \$                                                     | (1,523)               |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Sales                                                         |                   | \$ 178,392,303   |                 |                                            | \$ 178,393,595 | \$                                                     | (1,292)               |
| US Treasury Notes DTD 6/2/2014 .375% 05/31/2016      | Sales                                                         |                   | \$ 47,276,692    |                 |                                            | \$ 47,278,527  | \$                                                     | (1,835)               |
| US Treasury Notes DTD 6/30/2014 .5% 06/30/2016       | Sales                                                         |                   | \$ 192,255,376   |                 |                                            | \$ 192,247,689 | \$                                                     | 7,687                 |
| US Treasury Notes DTD 7/31/2014 .5% 07/31/2016       | Sales                                                         |                   | \$ 169,268,406   |                 |                                            | \$ 169,257,413 | \$                                                     | 10,993                |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                                  | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)            | (h)                                                    | (i)                   |
|------------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|----------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                           | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset  | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                           |                                                               |                   |                  |                 |                                            |                |                                                        |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 31,488,446     |                  |                 |                                            | \$ 31,488,446  | \$ -                                                   |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 49,981,660     |                  |                 |                                            | \$ 49,981,660  | \$ -                                                   |                       |
| Fed Home Ln Discount Nt DTD 4/07/2014 .00% 4/07/2014 | Purchases                                                     | \$ 49,980,833     |                  |                 |                                            | \$ 49,980,833  | \$ -                                                   |                       |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 49,974,767     |                  |                 |                                            | \$ 49,974,767  | \$ -                                                   |                       |
| Fed Home Ln Discount Nt DTD 5/08/2014 .00% 5/08/2015 | Purchases                                                     | \$ 26,986,374     |                  |                 |                                            | \$ 26,986,374  | \$ -                                                   |                       |
| Goldman Sachs Financial Square Federal Fund          | Purchases                                                     | \$ 179,828,354    |                  |                 |                                            | \$ 179,828,354 | \$ -                                                   |                       |
| PIMCO Low Duration Institutional                     | Purchases                                                     | \$ 170,000,000    |                  |                 |                                            | \$ 170,000,000 | \$ -                                                   |                       |
| PIMCO Short-Term Floating Nav Portfolio II           | Purchases                                                     | \$ 174,000,000    |                  |                 |                                            | \$ 174,000,000 | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 14,479,043     |                  |                 |                                            | \$ 14,479,043  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,616     |                  |                 |                                            | \$ 31,769,616  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 30,370,996     |                  |                 |                                            | \$ 30,370,996  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 30,370,996     |                  |                 |                                            | \$ 30,370,996  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,704     |                  |                 |                                            | \$ 31,769,704  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,778,728     |                  |                 |                                            | \$ 31,778,728  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,769,704     |                  |                 |                                            | \$ 31,769,704  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,669,799     |                  |                 |                                            | \$ 31,669,799  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 26,883,863     |                  |                 |                                            | \$ 26,883,863  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,706,407     |                  |                 |                                            | \$ 31,706,407  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,588,816     |                  |                 |                                            | \$ 31,588,816  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,779,686     |                  |                 |                                            | \$ 31,779,686  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,799,587     |                  |                 |                                            | \$ 31,799,587  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,809,516     |                  |                 |                                            | \$ 31,809,516  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,859,186     |                  |                 |                                            | \$ 31,859,186  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,846,613     |                  |                 |                                            | \$ 31,846,613  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,889,438     |                  |                 |                                            | \$ 31,889,438  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,889,438     |                  |                 |                                            | \$ 31,889,438  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,879,500     |                  |                 |                                            | \$ 31,879,500  | \$ -                                                   |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016    | Purchases                                                     | \$ 31,897,231     |                  |                 |                                            | \$ 31,897,231  | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 30,486,734     |                  |                 |                                            | \$ 30,486,734  | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 30,775,485     |                  |                 |                                            | \$ 30,775,485  | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016       | Purchases                                                     | \$ 31,065,252     |                  |                 |                                            | \$ 31,065,252  | \$ -                                                   |                       |

See Independent Auditor's Report.

**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                               | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)           | (h)                                                    | (i)                   |
|---------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                        | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                        |                                                               |                   |                  |                 |                                            |               |                                                        |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 35,174,983     |                  |                 |                                            | \$ 35,174,983 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 14,308,938     |                  |                 |                                            | \$ 14,308,938 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 20,813,000     |                  |                 |                                            | \$ 20,813,000 | \$ -                                                   |                       |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Purchases                                                     | \$ 35,120,595     |                  |                 |                                            | \$ 35,120,595 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 35,014,992     |                  |                 |                                            | \$ 35,014,992 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 38,502,750     |                  |                 |                                            | \$ 38,502,750 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,785,430     |                  |                 |                                            | \$ 39,785,430 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 37,281,084     |                  |                 |                                            | \$ 37,281,084 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 37,402,797     |                  |                 |                                            | \$ 37,402,797 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 36,795,775     |                  |                 |                                            | \$ 36,795,775 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,612,723     |                  |                 |                                            | \$ 39,612,723 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 40,011,450     |                  |                 |                                            | \$ 40,011,450 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 40,023,599     |                  |                 |                                            | \$ 40,023,599 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,837,221     |                  |                 |                                            | \$ 39,837,221 | \$ -                                                   |                       |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Purchases                                                     | \$ 39,114,007     |                  |                 |                                            | \$ 39,114,007 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,575,875     |                  |                 |                                            | \$ 38,575,875 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 37,362,602     |                  |                 |                                            | \$ 37,362,602 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,513,967     |                  |                 |                                            | \$ 38,513,967 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 29,256,508     |                  |                 |                                            | \$ 29,256,508 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,546,839     |                  |                 |                                            | \$ 38,546,839 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 29,250,719     |                  |                 |                                            | \$ 29,250,719 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,500,100     |                  |                 |                                            | \$ 38,500,100 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 38,684,452     |                  |                 |                                            | \$ 38,684,452 | \$ -                                                   |                       |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Purchases                                                     | \$ 48,745,297     |                  |                 |                                            | \$ 48,745,297 | \$ -                                                   |                       |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Purchases                                                     | \$ 49,906,250     |                  |                 |                                            | \$ 49,906,250 | \$ -                                                   |                       |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Purchases                                                     | \$ 47,439,776     |                  |                 |                                            | \$ 47,439,776 | \$ -                                                   |                       |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016   | Purchases                                                     | \$ 49,912,109     |                  |                 |                                            | \$ 49,912,109 | \$ -                                                   |                       |
| US Treasury Notes DTD 2/18/2014 .625% 02/15/2016  | Purchases                                                     | \$ 14,963,672     |                  |                 |                                            | \$ 14,963,672 | \$ -                                                   |                       |
| US Treasury Notes DTD 3/31/2014 .375% 03/31/2016  | Purchases                                                     | \$ 15,870,188     |                  |                 |                                            | \$ 15,870,188 | \$ -                                                   |                       |

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**NOBLE ENERGY, INC. RETIREMENT PLAN**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**PLAN #001 / EIN: 73-0785597**  
**DECEMBER 31, 2014**  
**(CONTINUED)**

| (a)                                               | (b)                                                           | (c)               | (d)              | (e)             | (f)                                        | (g)           | (h)                                                    | (i)                   |
|---------------------------------------------------|---------------------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------------|---------------|--------------------------------------------------------|-----------------------|
| Identity of Party Involved                        | Description of Assets,<br>Interest Rate, and<br>Maturity Date | Purchase<br>Price | Selling<br>Price | Lease<br>Rental | Expense<br>Incurred<br>with<br>Transaction | Cost of Asset | Current<br>Value of<br>Asset on<br>Transaction<br>Date | Net Gain<br>or (Loss) |
| <b>Single Transactions</b>                        |                                                               |                   |                  |                 |                                            |               |                                                        |                       |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,888,998    |                 |                                            | \$ 31,899,375 | \$                                                     | (10,377)              |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,898,954    |                 |                                            | \$ 31,879,500 | \$                                                     | 19,454                |
| U.S. Government Bond DTD 9/02/2014 .50% 8/31/2016 | Sales                                                         |                   | \$ 31,879,096    |                 |                                            | \$ 31,897,231 | \$                                                     | (18,135)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 30,776,750    |                 |                                            | \$ 30,791,661 | \$                                                     | (14,911)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 31,067,813    |                 |                                            | \$ 31,077,485 | \$                                                     | (9,672)               |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,176,781    |                 |                                            | \$ 35,173,949 | \$                                                     | 2,832                 |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,121,938    |                 |                                            | \$ 35,174,984 | \$                                                     | (53,046)              |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 35,122,289    |                 |                                            | \$ 35,121,938 | \$                                                     | 351                   |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 14,308,753    |                 |                                            | \$ 14,308,390 | \$                                                     | 363                   |
| US Treasury N/B DTD 09/30/2014 0.50% 9/30/2016    | Sales                                                         |                   | \$ 20,812,738    |                 |                                            | \$ 20,812,205 | \$                                                     | 533                   |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 38,503,500    |                 |                                            | \$ 38,506,652 | \$                                                     | (3,152)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,787,781    |                 |                                            | \$ 39,799,665 | \$                                                     | (11,884)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 37,283,125    |                 |                                            | \$ 37,292,675 | \$                                                     | (9,550)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 37,405,351    |                 |                                            | \$ 37,381,598 | \$                                                     | 23,753                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 36,796,219    |                 |                                            | \$ 36,804,352 | \$                                                     | (8,133)               |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,612,948    |                 |                                            | \$ 39,588,686 | \$                                                     | 24,262                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,012,278    |                 |                                            | \$ 40,011,593 | \$                                                     | 685                   |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,024,813    |                 |                                            | \$ 40,011,451 | \$                                                     | 13,362                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,837,656    |                 |                                            | \$ 39,823,980 | \$                                                     | 13,676                |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 39,114,250    |                 |                                            | \$ 39,138,322 | \$                                                     | (24,072)              |
| US Treasury N/B DTD 10/31/2014 0.375% 10/31/2016  | Sales                                                         |                   | \$ 40,004,449    |                 |                                            | \$ 40,012,524 | \$                                                     | (8,075)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 37,364,938    |                 |                                            | \$ 37,376,626 | \$                                                     | (11,688)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,515,563    |                 |                                            | \$ 38,561,853 | \$                                                     | (46,290)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,551,750    |                 |                                            | \$ 38,513,967 | \$                                                     | 37,783                |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 29,254,219    |                 |                                            | \$ 29,256,508 | \$                                                     | (2,289)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,503,500    |                 |                                            | \$ 38,546,839 | \$                                                     | (43,339)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 14,761,844    |                 |                                            | \$ 14,775,107 | \$                                                     | (13,263)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 38,690,875    |                 |                                            | \$ 38,702,663 | \$                                                     | (11,788)              |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 48,747,188    |                 |                                            | \$ 48,755,700 | \$                                                     | (8,512)               |
| US Treasury N/B DTD 12/1/2014 0.50% 11/30/2016    | Sales                                                         |                   | \$ 49,845,703    |                 |                                            | \$ 49,842,643 | \$                                                     | 3,060                 |
| US Treasury Notes DTD 10/31/2012 .25%             | Sales                                                         |                   | \$ 15,016,523    |                 |                                            | \$ 15,015,820 | \$                                                     | 703                   |
| US Treasury Notes DTD 12/31/2014 .625% 12/31/2016 | Sales                                                         |                   | \$ 47,440,625    |                 |                                            | \$ 47,410,937 | \$                                                     | 29,688                |
| US Treasury Notes DTD 2/18/2014 .25% 02/29/2016   | Sales                                                         |                   | \$ 16,593,416    |                 |                                            | \$ 16,615,423 | \$                                                     | (22,007)              |

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