

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>HOLCIM (US) INC. PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1991</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>HOLCIM (US) INC.</u>		
		2b Employer Identification Number (EIN)	<u>38-2943735</u>
		2c Plan Sponsor's telephone number	<u>734-529-2411</u>
		2d Business code (see instructions)	<u>327300</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	ALYSE MARTINELLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)
<u>ELIZABETH I. WILTFONG</u> <u>DELOITTE TAX LLP</u> <u>1100 WALNUT STREET, SUITE 3300</u> <u>KANSAS CITY, MO 64106-2129</u>			<u>816-474-6180</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	5341
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	2003
a(2) Total number of active participants at the end of the plan year		6a(2)	1979
b Retired or separated participants receiving benefits		6b	1771
c Other retired or separated participants entitled to future benefits.....		6c	981
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4731
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	384
f Total. Add lines 6d and 6e		6f	5115
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	38
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1)	☒	(1)	☒
Insurance		Insurance	
(2)	☐	(2)	☐
Code section 412(e)(3) insurance contracts		Code section 412(e)(3) insurance contracts	
(3)	☒	(3)	☒
Trust		Trust	
(4)	☐	(4)	☐
General assets of the sponsor		General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1)	☒	(1)	☒
R (Retirement Plan Information)		H (Financial Information)	
(2)	☐	(2)	☐
MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		I (Financial Information – Small Plan)	
(3)	☒	(3)	☒
SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		A (Insurance Information)	<u>1</u>
		(4)	☒
		(5)	☒
		(6)	☐
		C (Service Provider Information)	
		D (DFE/Participating Plan Information)	
		G (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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

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

A Name of plan HOLCIM (US) INC. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOLCIM (US) INC.	D Employer Identification Number (EIN) 38-2943735	

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

(a) Name of insurance carrier

AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	002618	5115	01/01/2014	12/31/2014

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 136844**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 145746**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 8107(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 8107**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 153853**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 9103(2) Administration charge made by carrier **7e(2)** 7794(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 112

▶ PRIOR PERIOD INTEREST RATE CHANGES

(5) Total deductions **7e(5)** 17009**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 136844

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan HOLCIM (US) INC. PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HOLCIM (US) INC.	D Employer Identification Number (EIN) 38-2943735
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	296749844	
b Actuarial value	2b	274877994	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2083	99558504	99558504
b For terminated vested participants	1256	31655741	31655741
c For active participants	2003	114981686	117020508
d Total	5342	246195931	248234753
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.35%	
6 Target normal cost	6	10641055	

Statement by Enrolled Actuary

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

SIGN HERE		10/07/2015
	Signature of actuary	Date
MICHAEL J GAGLIARDI	Type or print name of actuary	14-06815
		Most recent enrollment number
TOWERS WATSON DELAWARE INC.	Firm name	617-638-3700
		Telephone number (including area code)
800 BOYLSTON ST PRUDENTIAL CENTER, SUITE 600 BOSTON, MA 02199-8103	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2081000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2081000
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.41</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		18287192
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.21</u> %		1006405
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		362302
c Total available at beginning of current plan year to add to prefunding balance		19655899
d Portion of (c) to be added to prefunding balance		4828000
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4828000

Part III Funding Percentages		
14 Funding target attainment percentage	14	108.78 %
15 Adjusted funding target attainment percentage	15	110.73 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.15 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/16/2014	2092000	0			
01/14/2015	6436000	0			
			Totals ▶	18(b)	8528000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8010419
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	10641055										
b Excess assets, if applicable, but not greater than line 31a	31b	10641055										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0										
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	4828000	4828000									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	8010419										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	8010419										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

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

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

A Name of plan HOLCIM (US) INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOLCIM (US) INC.	D Employer Identification Number (EIN) 38-2943735	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PYRAMIS GLOBAL ADV TRUST COMPANY
20-4659714

(b) Enter name and EIN or address of person who provided you disclosure 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)

FIDELITY MANAGEMENT TRUST COMPANY

04-2723880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 50 51	NONE	754702	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TOWERS WATSON DELAWARE INC.

38-2943735

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	284911	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INV. INST. OPS. CO., INC.

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	269495	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

FIA 2001 PENNSYLVANIA AVENUE N.W.
STE 600
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	106538	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER 125 OTTAWA AVENUE NE
STE 400
GRAND RAPIDS, MI 49503

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	9998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WARNER NORCROSS & JUDD

38-1422647

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY MANAGEMENT TRUST COMPANY	51	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FMTC US EQUITY INDEX POOL</p> <p>04-3022712</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>.10% OF ASSETS</p>		
FIDELITY INV. INST. OPS. CO., INC.	15	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY INST. MONEY MARKET FUND</p> <p>04-2647786</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>.18% OF ASSETS</p>		
<p>(a) Enter service provider name as it appears on line 2</p>		
<p>(b) Service Codes (see instructions)</p>		
<p>(c) Enter amount of indirect compensation</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p>		

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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>HOLCIM (US) INC. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HOLCIM (US) INC.</u>	D Employer Identification Number (EIN) <u>38-2943735</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS INT. DUR. COMM. POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-014</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35125898</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS REIT COMM. POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9561082</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FMTC US EQUITY INDEX POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>04-3022712-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>88227858</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS BROAD MARKET POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35302037</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS SELECT INTL EQUITY POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19471548</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS LONG DUR. COMM. POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-053</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66144191</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS SM/MID CAP CORE COMM. POOL</u>			
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>			
c EIN-PN <u>20-4659714-029</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28599829</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SLT INTL SM CP COM PL

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 20-4659714-111	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6165313
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>HOLCIM (US) INC. PENSION PLAN</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOLCIM (US) INC.</u>		D Employer Identification Number (EIN) <u>38-2943735</u>

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	<div style="display: flex; justify-content: space-between;"> (a) Beginning of Year (b) End of Year </div>
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	23636000
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	111
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2906804
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	270735184
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	145746
(15) Other.....	1c(15)	136844

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	297423845	300331985

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	297423845	300331985
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8528000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	547	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8528547
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1730	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8107	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9837
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		28036698
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		36575082

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	31945517	
(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)		31945517
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)	1163391	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	558034	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1721425
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		33666942

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2908140
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: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>HOLCIM (US) INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOLCIM (US) INC.</u>	D Employer Identification Number (EIN) <u>38-2943735</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>327</u>

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

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

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 0% Investment-Grade Debt: 99% High-Yield Debt: 0% Real Estate: 0% Other: 1%

- 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):

Holcim (US) Inc. Pension Plan

Financial Report
December 31, 2014

Holcim (US) Inc. Pension Plan

Contents

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Independent Auditor's Report

To the Plan Administrator
Holcim (US) Inc. Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Holcim (US) Inc. Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (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 4, which was certified by Fidelity Management Trust Company (the "Trustee"), 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 related transactions. The plan administrator has obtained certifications 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.

To the Plan Administrator
Holcim (US) Inc. Pension Plan

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

The supplemental schedules of assets held at end of year as of December 31, 2014 and reportable transactions for the year ended December 31, 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

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

Plante & Moran, PLLC

Toledo, Ohio
September 24, 2015

Holcim (US) Inc. Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2014	December 31, 2013
Assets		
Investments:		
Money market fund	\$ 5,161,092	\$ 2,906,804
Common collective trust funds	288,597,756	270,735,184
Guaranteed investment contract	136,844	145,746
Total investments	293,895,692	273,787,734
Contributions receivable - Employer contributions receivable	6,436,000	23,636,000
Accrued interest	293	111
Net Assets Available for Benefits	\$ 300,331,985	\$ 297,423,845

Holcim (US) Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	December 31, 2014	December 31, 2013
Additions to Net Assets		
Contributions:		
Employer	\$ 8,528,000	\$ 27,980,000
Other	547	7,301
Total contributions	8,528,547	27,987,301
Investment income:		
Interest and dividends	1,730	2,976
Net investment gain from guaranteed investment contract	8,107	8,614
Net realized and unrealized gains on investments in common collective trust funds	28,036,698	42,867,974
Total investment income	28,046,535	42,879,564
Total additions	36,575,082	70,866,865
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	31,945,517	30,392,915
Administrative expenses	1,721,425	2,418,222
Total deductions	33,666,942	32,811,137
Net Increase	2,908,140	38,055,728
Net Assets Available for Benefits		
Beginning of year	297,423,845	259,368,117
End of year	<u>\$ 300,331,985</u>	<u>\$ 297,423,845</u>

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description

The following description of Holcim (US) Inc. Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit plan covering substantially all United States salaried and union and nonunion hourly employees of Holcim (US) Inc., (the "Company"); hourly employees included in the collective bargaining agreement between Holcim (US) Inc. as successor to St. Lawrence Cement Co., LLC and the Local 2-00033 of the Paper, Allied Industrial Chemical and Energy Workers International (PACE) District Counsel No. 1; and hourly employees included in the collective bargaining agreement between Holcim (US) Inc. as successor to St. Lawrence Cement Co., LLC and the Cement, Lime, Gypsum and Allied Division of the International Brotherhood of Boilermakers Local Lodge D 50, Catskill, New York. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Vesting - Eligible participants' accrued benefits are fully vested following attainment of either five years of vesting service or age 65 prior to January 1, 2008 and three years or age 65 after January 1, 2008.

Payment of Benefits - Retirement benefits payable on or after the normal retirement date are payable in an amount equal to the basic credits of the participant, as defined in the plan agreement, multiplied by the participant's average annual compensation, plus any supplemental credits multiplied by the participant's average annual compensation in excess of covered compensation, as defined by the Plan. The Plan permits early retirement; however, a reduction is applied to the participant's benefit payment as determined in accordance with the Plan's actuarial equivalence rules.

Participants may either elect a lump-sum distribution, an annuity form of payment, or receive a portion of their benefit in the form of a cash payment and the remaining portion in an annuity form. If the lump-sum benefit of a participant's vested payable as of the participant's termination of employment date does not exceed \$1,000, the participant shall receive a lump-sum distribution.

Participants may elect to receive payment of their retirement benefits under the Plan as of the first day of the month following the date of their termination of employment. If a participant terminates employment before the normal retirement age, an election to defer the retirement benefit payment may also be made. However, if a participant decides to continue working after normal retirement age, the payment of benefits will begin on the first day of the month following the date of the participant's termination of employment.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description (Continued)

Contributions - All contributions are made by the Company and are determined on an actuarial basis to provide the Plan with assets sufficient to meet future benefit payments. The Company's present intention is to make annual contributions in amounts sufficient to fund the annual year's service cost plus amortization of prior service costs under the regular minimum funding basis prescribed by ERISA. The Plan has met the ERISA minimum funding requirements for both 2014 and 2013.

The Company may, at its discretion, make contributions in excess of the minimum funding requirements.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by Fidelity Management Trust Company and Aetna Life Insurance Company, the trustee and custodian of the Plan, respectively; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The Plan's investments are stated at fair value. The common collective trust funds are valued at net asset value per share (or its equivalent) of the funds, which are based on the fair value of the funds' underlying net assets. The investment contract with Aetna Life Insurance Company is presented at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations.

The money market fund is valued at quoted market prices. See Note 3 for additional information.

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

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - All costs and expenses incurred with regard to investment transactions are borne by the Plan. All other administrative expenses may be paid from the assets of the Plan or by the Company. For 2014 and 2013, various administrative costs were paid by the Company.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the services rendered by the employees to the valuation date. These include benefits expected to be paid to the following:

- a. Retired or terminated employees or their beneficiaries
- b. Present employees or their beneficiaries
- c. Beneficiaries of employees who have died

Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Actuarial Assumptions - The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2013 are summarized as follows:

Actuarial cost method	- Projected unit credit
Assumed rate of return	- 7.5 percent per annum
Mortality basis	- Separate rates for non-annuitants - based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA and annuitants - based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA
Compensation increase rate	- Age based
Retirement	- Age 65

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

Plan contributions 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including September 24, 2015, which is the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2014 and 2013 and the valuation techniques used by the Plan to determine those values.

Level 1 - Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 3 - Fair Value Measurements (Continued)

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Assets Measured at Fair Value on a Recurring Basis at December 31, 2014

	Level 1	Level 2	Balance at December 31, 2014
Money market fund - Short-term investments	\$ 5,161,092	\$ -	\$ 5,161,092
Common collective trust funds:			
Equity investments - U.S. (1)	-	116,827,687	116,827,687
Equity investments - International (1)	-	25,636,861	25,636,861
Fixed-income investments (2)	-	136,572,126	136,572,126
Real estate investments (3)	-	9,561,082	9,561,082
Guaranteed investment contract	-	136,844	136,844
Total	<u>\$ 5,161,092</u>	<u>\$ 288,734,600</u>	<u>\$ 293,895,692</u>

Assets Measured at Fair Value on a Recurring Basis at December 31, 2013

	Level 1	Level 2	Balance at December 31, 2013
Money market fund - Short-term investments	\$ 2,906,804	\$ -	\$ 2,906,804
Common collective trust funds:			
Equity investments - U.S. (1)	-	122,214,911	122,214,911
Equity investments - International (1)	-	47,735,938	47,735,938
Fixed-income investments (2)	-	92,018,327	92,018,327
Real estate investment (3)	-	8,766,008	8,766,008
Guaranteed investment contract	-	145,746	145,746
Total	<u>\$ 2,906,804</u>	<u>\$ 270,880,930</u>	<u>\$ 273,787,734</u>

- (1) This class represents investments in actively managed common collective trust funds that invest primarily in equity securities which may include common stocks, options, and futures.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 3 - Fair Value Measurements (Continued)

- (2) This class represents investments in actively managed common collective trust funds that invest in a variety of fixed-income investments which may include corporate bonds, both U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.
- (3) This class represents investments in actively managed common collective trust funds with investments in real estate. The investments may include real estate property or real estate investment trusts.

There were no unfunded commitments or redemption restrictions on the investments described above.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no transfers between levels of the fair value hierarchy during 2014 and 2013.

The Plan also holds other assets and liabilities not measured at fair value on a recurring basis, including employer contributions receivable and accrued income. The fair value of these assets and liabilities approximates the carrying amounts in the accompanying financial statements due to the short maturity of the instruments.

Note 4 - Unaudited Information

Fidelity Management Trust Company (the "Trustee") holds the Plan's investments, other than the guaranteed investment contract, and executes all related investment transactions. The investment balances and related investment results included in the accompanying financial statements and schedule of assets held at end of year, other than the guaranteed investment contract, are based solely on information provided by the Trustee.

The Plan's investment in the guaranteed investment contract totaling \$136,844 and \$145,746 at December 31, 2014 and 2013, respectively, and related investment income of \$8,107 and \$8,614 for the years ended December 31, 2014 and 2013, respectively, were not certified by Fidelity Management Trust Company.

Significant investments as of year end are as follows:

	2014	2013
Common collective trust funds:		
Pyramis SM/MD CP Core CM PL	\$ 28,599,829	\$ 25,539,691
Pyramis Interm Dur Pool	35,125,898	24,099,797
FMTC US Equity Index Pool	-	96,675,220
Fidelity US Equity Index Pool	88,227,858	-
PyramisBroad Market Pool	35,302,037	24,124,687
Pyramis Select INTL Equity Pool	19,471,548	32,728,160
Pyramis Long Duration	66,144,191	43,793,843
Pyramis SLT INTL SM CP COM PL	6,165,313	15,007,778

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the postretirement benefit obligation attributable to participants in the Plan and the summary of significant changes in the obligation, which were made as of and for the year ended December 31, 2013, the most recent actuarial valuations, are as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 91,454,228
Participating employees	108,039,612
Participants with deferred benefits	<u>27,825,499</u>
Total vested benefits	227,319,339

Nonvested benefits	<u>1,389,727</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 228,709,066</u>
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Actuarial present value of accumulated plan benefits:

Balance - Beginning of year	\$ 224,350,567
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Increase (decrease) during the year attributable to:

Benefits accumulated	7,523,829
Actuarial gains	2,920,303
Decrease in the discount period	17,333,929
Benefits paid	(30,392,915)
Assumption changes	6,973,353
Net increase	<u>4,358,499</u>

Actuarial present value of accumulated plan benefits - End of year	<u>\$ 228,709,066</u>
--	-----------------------

The present value of accrued benefits is calculated on an ongoing plan basis and does not represent the amount required in the event of plan termination.

The assumption change in 2013 of \$6,973,353 was the result of changes in the assumed plan-related expenses added to the target normal cost, the discount rate, and the lump-sum interest rate for grandfathered participants.

Holcim (US) Inc. Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The plan administrator believes the Plan is no longer subject to tax examinations for years prior to 2011.

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to "substantial owners" of Section 4022(b)(5))
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan
4. Provide all other benefits under the Plan

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Holcim (US) Inc. Pension Plan

Schedule of Assets Held at End of Year Form 5500, Schedule H, Line 4i EIN 38-2943735, Plan No. 001 December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Fidelity Management Trust Company	Money market fund - Fidelity INSTL CSH M CL A	\$ 5,161,092	\$ 5,161,092
Fidelity Management Trust Company	Common collective trust funds:		
	Pyramis Interm Dur Pool	31,684,396	35,125,898
	Pyramis REIT Pool	4,819,133	9,561,082
	Fidelity US Equity Index Pool	56,162,373	88,227,858
	PyramisBroad Market Pool	30,723,207	35,302,037
	Pyramis Select INTL Equity Pool	14,692,990	19,471,548
	Pyramis Long Duration	52,370,470	66,144,191
	Pyramis SLT INTL SM CP COM PL	5,255,255	6,165,313
	Pyramis SM/MD CP Core CM PL	16,930,746	28,599,829
Aetna Life Insurance Company	Guaranteed investment contract - Fixed-income fund	136,844	136,844
	Total	<u>\$ 217,936,506</u>	<u>\$ 293,895,692</u>

Holcim (US) Inc. Pension Plan

Schedule of Reportable Transactions Form 5500, Schedule H, Line 4j EIN 38-2943735, Plan No. 001 Year Ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
	FMTC Institutional Cash Portfolio:					
	Purchases - 40	\$ 22,776,228	\$ -	\$ 22,776,228	\$ 22,776,228	\$ -
	Sales - 49	-	20,521,938	20,521,938	20,521,938	-
	Fidelity US Equity Index Pool:					
	Purchases - 5	8,741,132	-	8,741,132	8,741,132	-
	Sales - 20	-	28,933,766	19,203,856	28,933,766	9,729,910
	PyramisBroad Market Pool:					
	Purchases - 6	13,879,042	-	13,879,042	13,879,042	-
	Sales - 19	-	4,613,148	4,003,047	4,613,148	610,101
	Pyramis Interm Dur Pool:					
	Purchases - 6	14,410,799	-	14,410,799	14,410,799	-
	Sales - 19	-	4,425,846	3,956,139	4,425,846	469,707
	Pyramis Long Duration:					
	Purchases - 6	22,616,316	-	22,616,316	22,616,316	-
	Sales - 19	-	10,340,234	8,427,508	10,340,234	1,912,726
	Pyramis SLT INTL SM CP COM PL:					
	Purchases - 5	2,534,267	-	2,534,267	2,534,267	-
	Sales - 20	-	14,676,335	10,121,886	14,676,335	4,554,449

There were no Category (i) (ii), or (iv) reportable transactions during the year.

Plan Name	Holcim (US) Inc. Pension Plan
Plan Sponsor EIN	38-2943735
ERISA Plan #	001
Plan Year Ending	December 31, 2014

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Holcim (US) Inc. Pension Plan
Plan Sponsor EIN	38-2943735
ERISA Plan #	001
Plan Year Ending	December 31, 2014

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Plan Name	Holcim (US) Inc. Pension Plan
Plan Sponsor EIN	38-2943735
ERISA Plan #	001
Plan Year Ending	December 31, 2014

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Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attachment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
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5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		

Plan Name	Holcim (US) Inc. Pension Plan
Plan Sponsor EIN	38-2943735
ERISA Plan #	001
Plan Year Ending	December 31, 2014

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Plan Sponsor EIN	38-2943735
ERISA Plan #	001
Plan Year Ending	December 31, 2014

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Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning	01/01/2014 and ending 12/31/2014
A This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan; </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☒ a single-employer plan; </div> <div> ☐ a DFE (specify) _____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report; </div> <div> ☐ the final return/report; </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☐ an amended return/report; </div> <div> ☐ a short plan year return/report (less than 12 months). </div> </div>	
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558; </div> <div> ☐ automatic extension; </div> <div> ☐ the DFVC program; </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☐ special extension (enter description) </div> </div>	

Part II Basic Plan Information—enter all requested information											
1a Name of plan HOLCIM (US) INC. PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;">001</td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;">01/01/1991</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;">38-2943735</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;">(734) 529-2411</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;">327300</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan	01/01/1991	2b Employer Identification Number (EIN)	38-2943735	2c Plan Sponsor's telephone number	(734) 529-2411	2d Business code (see instructions)	327300
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2b Employer Identification Number (EIN)	38-2943735										
2c Plan Sponsor's telephone number	(734) 529-2411										
2d Business code (see instructions)	327300										
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) HOLCIM (US) INC. P.O. BOX 122, 6211 N. ANN ARBOR RD. DUNDEE MI 48131-0122											

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

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

SIGN HERE		10/13/15	ALYSE MARTINELLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/15	ALYSE MARTINELLI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		_____	_____
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) ELIZABETH I. WILTFONG DELOITTE TAX LLP 1100 WALNUT STREET, SUITE 3300 KANSAS CITY MO 64106-2129			Preparer's telephone number (optional) (816) 474-6180

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

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 5,341
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2,003 6a(2) 1,979 6b 1,771 6c 981 6d 4,731 6e 384 6f 5,115 6g 0 6h 38
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
--	--

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 _____

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Holcim (US) Inc. Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Holcim (US) Inc.	D Employer Identification Number (EIN) 38-2943735
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	296749844	
b Actuarial value	2b	274877994	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2083	99558504	99558504
b For terminated vested participants	1256	31655741	31655741
c For active participants	2003	114981686	117020508
d Total	5342	246195931	248234753
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.35%	
6 Target normal cost	6	10641055	

Statement by Enrolled Actuary

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

**SIGN
HERE**

Michael J Gagliardi

Signature of actuary

Michael J Gagliardi

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

800 Boylston St
Prudential Center, Suite 600
Boston MA 02199-8103

Address of the firm

10/7/2015

Date

1406815

Most recent enrollment number

617-638-3700

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	2081000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2081000
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>17.41</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		18287192
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.21</u> %		1006405
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		362302
c Total available at beginning of current plan year to add to prefunding balance		19655899
d Portion of (c) to be added to prefunding balance		4828000
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4828000

Part III Funding Percentages

14 Funding target attainment percentage	14	108.78%
15 Adjusted funding target attainment percentage	15	110.73%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.15%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/16/2014	2092000	0			
01/14/2015	6436000	0			
Totals ▶			18(b)	8528000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8010419

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99%2nd segment:
6.32%3rd segment:
6.99%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

10641055

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

10641055

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...**34**

0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	4828000	4828000

36 Additional cash requirement (line 34 minus line 35)**36**

0

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

8010419

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

8010419

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Holcim (US) Inc.
EIN/PN	38-2943735/001
Plan Name	Holcim (US) Inc. Pension Plan
Valuation Date	January 1, 2014
Enrolled Actuary	Michael J. Gagliardi
Enrollment Number	14-06815

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2014

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.07	1,000,000	1.000000	0.070000	3.850000
56	0.07	930,000	0.930000	0.065100	3.645600
57	0.07	864,900	0.864900	0.060543	3.450951
58	0.07	804,357	0.804357	0.056305	3.265689
59	0.07	748,052	0.748052	0.052364	3.089455
60	0.07	695,688	0.695688	0.048698	2.921891
61	0.15	646,990	0.646990	0.097049	5.919960
62	0.20	549,942	0.549942	0.109988	6.819277
63	0.20	439,953	0.439953	0.087991	5.543412
64	0.20	351,963	0.351963	0.070393	4.505122
65	0.25	281,570	0.281570	0.070393	4.575515
66	0.25	211,178	0.211178	0.052794	3.484430
67	0.25	158,383	0.158383	0.039596	2.652919
68	0.25	118,787	0.118787	0.029697	2.019386
69	0.25	89,091	0.089091	0.022273	1.536812
70	1.00	66,818	0.066818	0.066818	4.677254
Average age at retirement					61.957672
Rounded for Schedule SB item 22					62 ==> SCHB_WARA

Plan Name: Holcim (US) Inc. Pension Plan
 EIN / PN: 38-2943735 / 001
 Plan Sponsor: Holcim (US) Inc.
 Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2014

Attained Age	Years of Credited Service															
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	25	48,704	16		3		0		0		0		0		0	
25 - 29	18		38	59,155	51	64,332	2		0		0		0		0	
30 - 34	26	68,078	46	71,983	81	67,807	30	71,369	0		0		0		0	
35 - 39	18		39	72,757	83	72,324	44	88,180	25	81,762	1		0		0	
40 - 44	20	61,883	43	78,295	104	73,820	63	73,949	36	88,119	17		0		0	
45 - 49	14		36	77,505	87	89,868	60	63,433	46	77,065	35	81,740	10		0	
50 - 54	14		30	83,126	85	80,447	71	64,580	46	72,090	43	77,792	22	85,880	16	
55 - 59	16		21	68,502	48	87,946	46	59,554	32	75,813	37	72,221	19		29	89,643
60 - 64	7		24	69,684	28	95,678	29	47,663	15		30	71,544	18		22	83,546
65 - 69	3		5		4		4		4		6		3		4	
70 & Over	0		0		0		0		0		0		0		0	

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

Holcim (US) Inc. Pension Plan
38-2943735 / 001
Holcim (US) Inc.
January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.99%	1.37%
• Second segment rate	6.32%	4.05%
• Third segment rate	6.99%	5.06%
• Effective interest rate	6.35%	4.17%

Compensation Increases: Future compensation will increase at an age based rate per year, compounded annually.

Representative rates are noted below:

Age	Salaried	Hourly
20	.090	.070
25	.084	.070
30	.074	.064
35	.064	.057
40	.054	.052
45	.047	.047
50	.039	.044
55	.031	.043
60	.026	.041
65	.022	.040

Future Increases in Social Security:

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 3.50% per year, compounded annually, and due to increases in the cost of living of 3.00% per year, compounded annually.

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Future Increases in Maximum Benefits and Plan Compensation Limits It is assumed that maximum benefit and plan compensation limitation under the Internal Revenue Code will increase 3.00% per year in the future.

Assumed cost-of-Living Adjustments None, except for retirees who were former participants in the Northwestern States Plan A.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA)
- **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA)

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and gender

Representative Termination Rates

For Hourly Employees

Percentage leaving during the year		
Attained Age	Males	Females
25	5.2%	5.2%
30	4.2	4.2
35	3.5	3.5
40	3.0	3.0
45	2.5	2.5
50	2.2	2.2
55	-	-
60	-	-
65	-	-

Representative Termination Rates

For Salaried Employees

Percentage leaving during the year		
Attained Age	Males	Females
25	10.4%	10.4%
30	8.4	8.4
35	7.0	7.0
40	6.0	6.0
45	5.0	5.0
50	4.4	4.4
55	-	-
60	-	-
65	-	-

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Disability

For Salaried Employees:
Wyatt 1985 Disability Study Class 1 Male and Female Rates

For Hourly Employees
Wyatt 1985 Disability Study Class 2 Male and Female Rates

Retirement

Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55-60	7%
61	15
62-64	20
65-69	25
70+	100

Current deferred vested participants are assumed to begin receiving their benefit at age 65.

Benefit commencement date:

Preretirement death benefit Upon date of death of active participant

- Deferred vested benefit Upon termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Form of payment	Participants are assumed to elect the lump sum form of payment. For grandfathered participants, lump sums were valued using prior IRC §417(e) assumptions (30-year treasury). A 3.75% interest rate assumption was used for this purpose
Percent married	100% of males; 100% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement
Spouse age	Wife three years younger than husband
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date, increased by 20% for hourly employees and 15% for salaried employees (including former HTLP employees).
Administrative expenses	The amount included this year in plan-related expenses is \$1,200,000.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:	Holcim (US) Inc. Pension Plan
EIN / PN:	38-2943735 / 001
Plan Sponsor:	Holcim (US) Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Actuarial value of assets [for determining minimum required contributions] Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 8% (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2013 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued None.

Change in assumptions and methods since prior valuation Other than the prescribed changes in interest rate and mortality, the following assumptions were changed since the last valuation:

- The assumed plan-related expenses added to the target normal cost were updated from \$1,000,000 to \$1,200,000 for 2014.
- The lump sum interest rate for grandfathered participants, which is based on the 30-year Treasury rate, was changed from 3% to 3.75% to better reflect current yields on 30-year bonds.
- The discount rate for ASC 960 purposes was reduced from 8% to 7.50%

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expenses added to the target normal cost were updated from \$1,000,000 to \$1,200,000 for 2014.
- The lump sum interest rate for grandfathered participants, which is based on the 30-year Treasury rate, was changed from 3.00% to 3.75% to better reflect current yields on 30-year bonds.

Plan Name: Holcim (US) Inc. Pension Plan
EIN / PN: 38-2943735 / 001
Plan Sponsor: Holcim (US) Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective Date and Most Recent Amendment

The plan was first effective January 1, 1991. The plan resulted from the merger and subsequent spin-off of all of the Holcim (US) Inc. plans in existence on the effective date. The plan was further amended effective January 1, 1998 to provide a different benefit formula and merge the salaried and non-union hourly pension plans.

Effective January 1, 2001, the applicable interest rate used in calculating the actuarial equivalence of benefits has changed from the November GATT rate of the previous plan year to August GATT rate of the previous plan year.

Effective January 1, 2002, the benefit and pay limits were increased to reflect the new EGTRRA provisions.

The Holcim (US) Inc. Pension Plan for Bargaining Unit Employees was merged into this plan on December 31, 2002.

The Holcim (US) Inc. Texas Limited Partnership Pension Plan was merged into this plan on December 31, 2004.

The plan was amended in 2006 to change vesting from five year cliff to three year cliff.

The Saint Lawrence Cement Co. LLC Retirement Plan and Trust for Salaried Employees was merged into this plan as of December 31, 2008.

The plan was amended in 2010 to extend participation to Catskill union employees effective June 20, 2010 and Hagerstown union effective January 1, 2011.

The plan was amended in 2011 to cease benefit accruals for participants that first go out on Long Term Disability on or after January 1, 2012.

The Aggregate Industries, Inc. Pension Plan was merged into this plan as of December 31, 2012.

Plan Name:	Holcim (US) Inc. Pension Plan
EIN / PN:	38-2943735 / 001
Plan Sponsor:	Holcim (US) Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Eligibility

All salaried, non-collectively bargained, and non-owner employees and hourly employees are eligible to participate in the plan on their date of hire.

Salaried employees of Saint Lawrence Cement Company, LLC. are eligible for the plan as of January 1, 2009.

The plan was amended to allow participation of unionized hourly employees of St. Lawrence Cement Co., LLC and the Cement, Lime, Gypsum and Allied Division of the International Brotherhood of Boilermakers Local Lodge D50, Catskill, New York effective on June 20, 2010.

The plan was amended to include Hagerstown union employees as of January 1, 2011.

Employees of Aggregate Industries are not eligible to earn future benefits under the plan.

Normal Retirement Date

First day of the month coincident with or next following the attainment of age 65 and three years of vesting service.

Service

All periods of employment with the employer measured on an elapsed time basis from the employee's date of hire to date of termination of employment. Prior SLC salaried plan participants earn Pension Credits from January 1, 2009. Prior plan benefits for these employees were frozen as of December 31, 2008. SLC union employees earn Pension Credits from June 20, 2010. Hagerstown union employees earn Pension Credits from January 1, 2011.

Average Annual Compensation

The monthly average of total compensation (including overtime, sales, incentives, and bonuses) paid during the 60 consecutive calendar months of service, within the last 10 calendar years, which produces the highest average.

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Normal Retirement Benefit

A life only annuity commencing on a participant's normal retirement date which is the actuarial equivalent of a lump sum amount determined and payable on the first day of the month coincident with or next following the participant's termination of employment. The lump sum amount is equal to (1) plus (2) where:

- (1) The participant's Basic Credits multiplied by his Average Annual Compensation plus
- (2) The participant's Supplemental Credits multiplied by his Average Annual Compensation in excess of Social Security Covered Compensation.

Pension Credits

An employee's basic and supplemental pension credits are equal to the sum of the credits accumulated by the employee while employed at Holcim (US) Inc. The credit earned by the employee is age-based and is in accordance with the following schedule:

Age	Basic Credits	Supplemental Credits
Less than 30	3%	0%
30 – 34	4%	0%
35 – 39	5%	1%
40 – 44	7%	1%
45 – 49	9%	2%
50 – 54	11%	2%
55 – 59	13%	3%
Age 60 and over	15%	4%

Offset for Certain Employees

There is an offset for participants who have already accrued a retirement benefit for a portion of their service with Holcim (US) Inc. or a predecessor company and which are payable outside of Holcim (US) Inc.'s pension plans. These offsets apply to ensure there is no duplicate counting of benefits under the plan.

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Minimum Retirement Benefit

For participants who had participated in the plan prior to January 1, 1998, the monthly pension payable at the participant's normal retirement date shall be no less than the benefit accrued to December 31, 1997 under the terms of the plans as in effect on December 31, 1997.

For participants who at December 31, 1997 were at least age 50 with five or more years of service or whose sum of years of age and years of service is at least 65, the accrued benefit under the plan shall be no less than the benefit determined as if the old plan is still in effect as of the date of termination.

Death Benefits

After Retirement: None, except as may be provided through the election of an optional form of payment.

Before Retirement: If an employee dies in service, a survivor benefit is payable to the spouse or designated beneficiary if the employee was vested at the date of death. If the beneficiary is the employee's spouse, the survivor benefit will be a single life annuity equal to the actuarial equivalent of the employee's lump sum benefit at date of death. The spouse may elect to receive the survivor benefit in the form of a single cash payment. If the beneficiary is not the employee's spouse, payment of the employee's lump sum benefit will be paid to the beneficiary in the form of a single cash payment.

Disability Retirement Benefit

For participants who become disabled prior to January 1, 2012, a disability retirement benefit is determined in the same manner as the normal retirement benefit but based upon the employee's rate of compensation at disability.

For participants who become disabled after December 31, 2011, a disability retirement benefit is determined in the same manner as the deferred termination of service benefit based upon his average annual compensation and credited service computed as of the date of disability.

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Deferred Termination of Service Benefit

If an employee terminates his service other than by death or retirement and has completed three years of vesting service, he will be entitled to his normal retirement benefit, based upon his average annual compensation and credited service computed as of the date of termination.

The retirement benefit will be payable the first day of the month following the date of termination or any month thereafter. If the employee elects to receive an annuity prior to age 65, an actuarial reduction is applied for early retirement. However, in no event will the employee receive an amount smaller than the minimum retirement benefits, reduced by the prior plan's applicable early retirement factors.

Employee Contributions

None.

Form of Benefit

The normal form of benefit is a monthly pension payable for the lifetime of the employee. Optional forms of benefit on an actuarially equivalent basis are also available. (Unless he elects to the contrary, a married employee will be presumed to have elected the joint and one-half contingent option.)

An employee may elect to receive payment of the lump sum benefit in a single cash payment if termination of employment is on or after January 1, 2000. A single cash payment of an employee's benefit is available prior to January 1, 2000 if the employee would have attained or has attained age 65 during the year of termination of employment, or if the lump sum benefit is \$7,500 or less. If the lump sum benefit is \$5,000 or less, payment must be in the form of a single cash payment.

Actuarial Equivalence

The Code Section 417(e)(3) mortality table issued by the Internal Revenue Service and the applicable interest rate but no greater than 8% on or after the participant's starting date.

Changes in Plan Provisions since Last Actuarial Valuation

None

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