

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>12/31/2013</u> and ending <u>12/30/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan AKZONOBEL RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/13/1941</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 12/13/1941	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 12/13/1941					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) AKZO NOBEL, INC. 525 WEST VAN BUREN ST CHICAGO, IL 60607	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 56-1349341</td> </tr> <tr> <td>2c Sponsor's telephone number 312-544-7000</td> </tr> <tr> <td>2d Business code (see instructions) 325100</td> </tr> </table>	2b Employer Identification Number (EIN) 56-1349341	2c Sponsor's telephone number 312-544-7000	2d Business code (see instructions) 325100	
2b Employer Identification Number (EIN) 56-1349341					
2c Sponsor's telephone number 312-544-7000					
2d Business code (see instructions) 325100					

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.	10/16/2015	YVETTE WILLIGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	6561
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	2361
b Retired or separated participants receiving benefits		6b	175
c Other retired or separated participants entitled to future benefits.....		6c	3602
d Subtotal. Add lines 6a , 6b , and 6c		6d	6138
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	267
f Total. Add lines 6d and 6e		6f	6405
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

<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>2013</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014	
▶ 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 AKZONOBEL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AKZO NOBEL, INC.	D Employer Identification Number (EIN) 56-1349341
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 12 Day 31 Year 2013	
2	Assets:	
	a Market value	2a 258862257
	b Actuarial value	2b 262809315
3	Funding target/participant count breakdown:	(1) Number of participants (2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a 37 4907306
	b For terminated vested participants	3b 3934 119733913
	c For active participants:	
	(1) Non-vested benefits	3c(1) 5554422
	(2) Vested benefits	3c(2) 152010917
	(3) Total active	3c(3) 2590 157565339
	d Total	3d 6561 282206558
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 6.65 %
6	Target normal cost	6 3296228

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>NICOLE M STOPOULOS</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON DELAWARE INC.</div> <div>Firm name</div> <div>191 NORTH WACKER DRIVE CHICAGO, IL 60606</div> <div>Address of the firm</div>	<div>10/13/2015</div> <div>Date</div> <div>14-05133</div> <div>Most recent enrollment number</div> <div>312-525-2500</div> <div>Telephone number (including area code)</div>
--------------------------	---	--

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.10</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		151983924
b Interest on (a) using prior year's effective interest rate of <u>6.90</u> % except as otherwise provided (see instructions)		10486891
c Total available at beginning of current plan year to add to prefunding balance		162470815
d Portion of (c) to be added to prefunding balance		35633035
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	35633035

Part III Funding Percentages		
14 Funding target attainment percentage	14	80.50 %
15 Adjusted funding target attainment percentage	15	93.57 %
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	99.27 %
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
09/09/2015	9551832	0			
			Totals ►	18(b)	9551832 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	8566161
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	3296228	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	55030278	24054312	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	27350540	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	18792036	18792036
36 Additional cash requirement (line 34 minus line 35).....	36	8558504	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	8566161	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	7657	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014

A Name of plan AKZONOBEL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AKZO NOBEL, INC.	D Employer Identification Number (EIN) 56-1349341	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST COMPANY
36-1561860

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

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

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

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

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

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

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

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

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

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

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

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

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

TOWERS WATSON PENNSYLVANIA INC.

23-1159360

(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 50	NONE	1733444	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON DELAWARE, INC.

53-0181291

(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 50	NONE	298141	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON INVESTMENT SRVC INC.

52-1868818

(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?
16 70 15 50	NONE	484777	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PACIFIC INVESTMENT MGMT COMPANY

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	363393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNISON ASSOCIATES LLC

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	75624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(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 50	NONE	385736	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)

ALTRINISIC GLOBAL ADVISORS, LLC

30-0016268

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	80148	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TBG SERVICES, INC.

65-0391632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	202776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PHILLIP RADTKE

34-5469234

(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?
49 50	NONE	12500	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)

BLACKROCK

45-2873215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 21	NONE	11844	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE CLIFTON GROUP

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	91568	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON AND HINE LLP

34-0575300

(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	101918	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)

BAKER TILLY VIRCHOW KRAUSE, LLP

39-0859910

(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	25954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROGGE GLOBAL PARTNERS INC.

06-1307171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	6291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CREATIVE RESOURCES UNLIMITED INC.

36-3702098

(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?
16 70 15 50	NONE	9578	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)

DATAMATION IMAGING SERVICES

36-4303011

(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?
16 70 17 50	NONE	44936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARVIN L. DAMSMA

36-9506421

(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?
16 50	NONE	7750	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; text-align: center; padding: 5px;">2013</div> This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014

A Name of plan <u>AKZONOBEL RETIREMENT 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>AKZO NOBEL, INC.</u>	D Employer Identification Number (EIN) <u>56-1349341</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ROGGE EMERGING MARKETS CURRENCY FD</u>		
b Name of sponsor of entity listed in (a): <u>OLD MUTUAL ASSET MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>20-4742534-049</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>3751555</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI-QM CLTV S & P 500 INDEX LEND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, N.A.</u>		
c EIN-PN <u>45-6138589-001</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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT-TERM INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
c EIN-PN <u>45-6138589-084</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>4120822</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI WORLD INDEX NONLEND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>		
c EIN-PN <u>45-2873215-001</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>56753978</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT COLLECTIVE RUSSELL 2000 INDX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, N.A.</u>		
c EIN-PN <u>45-6138589-009</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>8534739</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>12/31/2013</u> and ending <u>12/30/2014</u>		
A Name of plan <u>AKZONOBEL RETIREMENT 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>AKZO NOBEL, INC.</u>		D Employer Identification Number (EIN) <u>56-1349341</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2827290	1375783
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	9551832
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	1947444	2247100
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	31272655	2043616
(2) U.S. Government securities	1c(2)	11959559	13068021
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	40236858	56589932
(B) All other.....	1c(3)(B)	47467344	80487576
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	47692080	16426735
(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)	39633030	73161094
(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)	31772759	6113464
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	36413917	25614155

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	291222936	286679308

Liabilities

g Benefit claims payable	1g	34538762	
h Operating payables	1h	1685156	349841
i Acquisition indebtedness	1i		
j Other liabilities	1j		5779183
k Total liabilities (add all amounts in lines 1g through 1j)	1k	36223918	6129024

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	254999018	280550284
---	----	-----------	-----------

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)	9551832	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	181680	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		9733512
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12396	
(B) U.S. Government securities	2b(1)(B)	405643	
(C) Corporate debt instruments	2b(1)(C)	6062673	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	634201	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7114913
(2) Dividends: (A) Preferred stock	2b(2)(A)	-130	
(B) Common stock	2b(2)(B)	-12716	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	249521	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		236675
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	175348577	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	169496759	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5851818
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14352315	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		14352315

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2865256
(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)		-378893
c Other income	2c		7745841
d Total income. Add all income amounts in column (b) and enter total	2d		47521437

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16655622	
(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)		16655622
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)	3069920	
(2) Contract administrator fees	2i(2)	1033771	
(3) Investment advisory and management fees	2i(3)	825798	
(4) Other	2i(4)	385060	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5314549
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21970171

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		25551266
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: **BAKER TILLY VIRCHOW KRAUSE, LLP**

(2) EIN: **39-0859910**

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		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
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		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014

A Name of plan <u>AKZONOBEL RETIREMENT 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>AKZO NOBEL, INC.</u>	D Employer Identification Number (EIN) <u>56-1349341</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>36-6036794</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>181</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: 27% Investment-Grade Debt: 59% High-Yield Debt: 0% Real Estate: 0% Other: 14%

- 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):



Baker Tilly Virchow Krause, LLP
205 N Michigan Ave
Chicago, IL 60601-5927
tel 312 729 8000
fax 312 729 8199
bakertilly.com

INDEPENDENT AUDITORS' REPORT

AkzoNobel Retirement Plans Committee
AkzoNobel Retirement Plan
Chicago, IL

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AkzoNobel Retirement Plan (the "plan"), which comprise the statements of net assets available for benefits as of December 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the year ended December 30, 2014 and 2013, and the statement of accumulated plan benefits as of December 30, 2013 and the statement of changes in accumulated plan benefits for the year ended December 30, 2013, 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.

Auditors' 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, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Northern Trust Company, the trustee of the plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 30, 2014 and 2013, and for the year ended December 30, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H, Line 4j, Schedule of Reportable Transactions as of and for the year ended December 30, 2014, are required by the DOL's 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
October 15, 2015

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

For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014

- **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 AkzoNobel Retirement Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Akzo Nobel, Inc.	D Employer Identification Number (EIN) 56-1349341	
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>12</u> Day <u>31</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a		258,862,257
b Actuarial value	2b		262,809,315
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	37	4,907,306
b For terminated vested participants.....	3b	3,934	119,733,913
c For active participants:			
(1) Non-vested benefits	3c(1)		5,554,422
(2) Vested benefits	3c(2)		152,010,917
(3) Total active.....	3c(3)	2,590	157,565,339
d Total.....	3d	6,561	282,206,558
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	6.65 %	
6 Target normal cost	6	3,296,228	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>Oct. 13, 2015</u> Date
Nicole M Stopoulos Type or print name of actuary		14-05133 Most recent enrollment number
Towers Watson Delaware Inc. Firm name		(312) 525-2500 Telephone number (including area code)
191 North Wacker Drive Chicago Address of the firm		
IL 60606		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.10</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		151,983,924
b Interest on (a) using prior year's effective interest rate of <u>6.90</u> % except as otherwise provided (see instructions)		10,486,891
c Total available at beginning of current plan year to add to prefunding balance		162,470,815
d Portion of (c) to be added to prefunding balance		35,633,035
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	35,633,035

Part III Funding Percentages

14 Funding target attainment percentage	14	80.50 %
15 Adjusted funding target attainment percentage	15	93.57 %
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	99.27 %
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
09/09/2015	9,551,832	0			
Totals ▶			18(b)	9,551,832	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	8,566,161

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23 %	2nd segment: 6.51 %	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	3,296,228	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	55,030,278		24,054,312
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	27,350,540	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	18,792,036	18,792,036
36 Additional cash requirement (line 34 minus line 35).....	36	8,558,504	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	8,566,161	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	7,657	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

AKZONOBEL RETIREMENT PLAN

Chicago, Illinois

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Including Independent Auditors' Report

As of and for the Years Ended December 30, 2014 and 2013

AKZONOBEL RETIREMENT PLAN

TABLE OF CONTENTS

Independent Auditors' Report	1 - 2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	6
Notes to Financial Statements	7 - 23
Supplemental Information	
Schedule H, Line 4i, Schedule of Assets (Held at End of Year)	24 - 53
Schedule H, Line 4j, Schedule of Reportable Transactions	54 - 58



Baker Tilly Virchow Krause, LLP
205 N Michigan Ave
Chicago, IL 60601-5927
tel 312 729 8000
fax 312 729 8199
bakertilly.com

INDEPENDENT AUDITORS' REPORT

AkzoNobel Retirement Plans Committee
AkzoNobel Retirement Plan
Chicago, IL

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AkzoNobel Retirement Plan (the "plan"), which comprise the statements of net assets available for benefits as of December 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the year ended December 30, 2014 and 2013, and the statement of accumulated plan benefits as of December 30, 2013 and the statement of changes in accumulated plan benefits for the year ended December 30, 2013, 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.

Auditors' 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, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Northern Trust Company, the trustee of the plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 30, 2014 and 2013, and for the year ended December 30, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and Schedule H, Line 4j, Schedule of Reportable Transactions as of and for the year ended December 30, 2014, are required by the DOL's 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
October 15, 2015

AKZONOBEL RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS As of December 30, 2014 and 2013

ASSETS		
	<u>2014</u>	<u>2013</u>
Investments, at fair value		
Collective trusts	\$ 76,998,838	\$ 44,166,553
Comingled funds	22,391,838	58,340,262
Municipal bonds	12,937,163	11,644,325
Derivatives	(654,326)	53,674
Government securities	13,068,021	11,959,559
Private equity investments	10,397,436	42,072,008
Corporate bonds	136,164,007	86,144,201
Cash and cash equivalents	<u>3,577,399</u>	<u>34,894,910</u>
Total investments	274,880,376	289,275,492
Receivables		
Company contribution	9,551,832	-
Accrued income	2,247,100	1,947,444
Due from broker	<u>743,683</u>	<u>373,691</u>
Total Receivables	<u>12,542,615</u>	<u>2,321,135</u>
Total Assets	<u>287,422,991</u>	<u>291,596,627</u>
LIABILITIES		
Due to broker and other payables	6,522,866	2,058,847
Annuity purchase payable	-	34,538,762
Accrued expenses	<u>349,841</u>	<u>-</u>
Total Liabilities	<u>6,872,707</u>	<u>36,597,609</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 280,550,284</u></u>	<u><u>\$ 254,999,018</u></u>

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS For the Years Ended December 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 27,130,058	\$ -
Interest and dividends	<u>8,382,091</u>	<u>21,137,866</u>
Net Investment Income	35,512,149	21,137,866
 Company contributions	9,551,832	181,570,174
Other contributions	181,680	-
Annuity settlement refund	<u>2,275,776</u>	<u>-</u>
 Total Additions	<u>47,521,437</u>	<u>202,708,040</u>
DEDUCTIONS		
Net depreciation in fair value of investments	-	5,878,047
Benefits paid to participants	16,655,622	200,797,673
Purchase of annuity contract	-	675,000,000
Administrative expenses	<u>5,314,549</u>	<u>10,064,087</u>
Total Deductions	<u>21,970,171</u>	<u>891,739,807</u>
 Net increase (decrease)	25,551,266	(689,031,767)
 NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>254,999,018</u>	<u>944,030,785</u>
 NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u><u>\$ 280,550,284</u></u>	<u><u>\$ 254,999,018</u></u>

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS As of December 30, 2013

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:

Participants and beneficiaries currently receiving payments	\$ 5,965,300
Other participants	<u>348,441,818</u>
Total Vested Benefits	<u>354,407,118</u>

Nonvested benefits	<u>5,699,500</u>
--------------------	------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 360,106,618</u>
---	------------------------------

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS For the Year Ended December 30, 2013

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - Beginning of Year

\$ 1,242,179,057

Increase (decrease) due to:

Plan amendment	(11,994)
Benefits paid to participants	(878,172,039)
Benefits accumulated	790,475
Actuarial (gains)/losses	(4,767,922)
Change in actuarial assumptions	(28,990,525)
Decrease in discount period	<u>29,079,566</u>
Net decrease	<u>(882,072,439)</u>

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR

\$ 360,106,618

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 1 - Description of the Plan

The following description of the AkzoNobel Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory, defined benefit pension plan covering eligible employees of AkzoNobel, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is administered by the AkzoNobel Retirement Plans Committee ("Administrator"). The Administrator has overall responsibility for the operation and administration of the Plan. The Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Investment Committee of the Company.

Plan Freeze

The Plan was closed to substantially all new entrants as of October 1, 2006. Benefit accruals within the Plan freeze in accordance with the applicable supplement and formula. Cash balance participants that have interest credits will continue to increase participant account balances.

Pension, Death and Disability Benefits

A vested participant who retires at the normal retirement date (the first day of the month following his or her 65th birthday) and has completed five years of service is entitled to normal retirement benefits in the form of a joint and survivor annuity or, if the participant waives the joint and survivor annuity option, a single life annuity, or equal installments over the assumed life expectancy of the participant, or over the assumed joint life expectancy of the participant and his or her beneficiary with a 10-year certain option. The monthly amount of the annuity is either determined by a formula times years of credited service, as defined by the Plan, to a maximum of 40 years, or a cash balance credit. A lump-sum distribution is available for participants whose present value of benefits is \$5,000 or less.

A participant who has attained the age of 55 and has completed at least 10 years of eligible service may elect early retirement. The annual amount of early retirement benefits is determined as described above for normal benefits, but is reduced by 0.5% for each month by which the date the retirement income commences preceding age 62.

The spouse of a vested participant, upon the death of the vested participant, is entitled to 50% of the benefits that would have been payable to the vested participant. For a participant who is not married, upon the death of the vested participant, a retirement benefit may be paid to the beneficiary in the form of monthly installments.

Effective January 1, 1998, the Plan was converted to a cash balance plan, as defined in the Plan document. Employees participating in the cash balance formula may elect commencement of benefits at any age following termination of employment and the completion of three years of service. The cash balance feature offers the option of an annuity or lump sum upon retirement. Pay credits for the cash balance feature will not be credited after December 31, 2006; however, cash balance interest credits will continue to accrue.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 1 - Description of the Plan (cont.)

The spouse or other beneficiary of a vested participant who has a cash balance account will be paid 100% of the value of that account in the form of a lump sum. A spouse may instead elect the value in the form of an annuity.

Active employees who become totally disabled and qualify for Social Security Disability and the AkzoNobel Long-Term Disability Plan continue to accrue benefits under some formulas as if their service and annual compensation remained the same as at the time they become disabled until they reach normal retirement age, the formula freeze date, die or recover, whichever occurs earlier.

Purchase of Annuity Contract

On December 11, 2013 the Company purchased a group annuity allocated contract on behalf of the Plan from Metropolitan Life Insurance Company ("MetLife"). Premiums paid for contract purchase were \$675,000,000, which was paid with cash and asset in kind transfers. MetLife assumed legal obligation to provide specified pension benefits to approximately 9,400 retirees of the Plan. The contract purchased resulted in an approximate \$655,000,000 reduction in the Plan's accumulated plan benefit obligation. On December 31, 2014, the Plan received an annuity settlement refund of \$2,275,776 from MetLife related to a premium adjustment on the annuity purchase.

Lump Sum Payment

During 2013, the Plan was amended to add a temporary lump sum payment "option" for eligible Plan participants. Participants had the opportunity to elect a one-time lump sum distribution of their entire pension benefit in December 2013. The option resulted in approximately \$130 million in payouts to 4,500 participants taking advantage of the offering. As a result, the Plan's accumulated plan benefit obligation was reduced by \$123 million.

Vesting

Participants of the Plan vest in the benefits of the plan according to the specific vesting schedules by plant location, as noted in the plan document.

NOTE 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on an accrual basis of accounting.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
As of and for the Years Ended December 30, 2014 and 2013

NOTE 2 - Summary of Significant Accounting Policies (cont.)

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 7 for a discussion of fair value measurements.

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

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2015-07"). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification 820. ASU 2015-07 is effective for the Plan for years beginning after December 15, 2016) with early adoption permitted. Management is currently evaluating the impact of the pending adoption of ASU 2015-07, but does not expect the update to have a material impact on the Plan's financial statements.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 2 - Summary of Significant Accounting Policies (cont.)

In July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient* ("ASU 2015-12"). Part I of the accounting standards update requires fully-benefit responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II of this update requires that investments (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation (depreciation) in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III of the update permits plans to measure investments and investment-related accounts (e.g., a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end. The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015, with early application permitted. The amendments within Parts I and II require retrospective application; whereas, the amendments within Part III should be applied prospectively. Management is currently evaluating the impact of the pending adoption of ASU 2015-12, but does not expect the update to have a material impact on the Plan's financial statements.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of the employees who have died, and (3) present employees or their beneficiaries. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson as of December 31, 2013. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 2 - Summary of Significant Accounting Policies (cont.)

The significant actuarial assumptions used in the valuation at December 31, 2013 and 2012, were as follows:

Mortality Rate	December 31, 2014 - Sex distinct RP2014 white collar mortality tables projected forward generationally with scale MP-2014.	
	December 31, 2013 - Gender-specific RP2000 tables with mortality improvements through 2015 for healthy participants with white collar adjustments for salaried and no collar adjustments for all others.	
Assumed retirement age	Actives	
	Age	Retirement Rate
	55-59	0.02
	60-61	0.05
	62	0.25
	63	0.20
	64	0.20
	65	1.00
	Inactives: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactives.	
Discount rate	4.7% at December 31, 2013, changed from 3.6% at December 31, 2012	
Interest crediting rate	4.0%	

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

The actuarial present value of accumulated Plan benefits as of December 31, 2013, has considered the amendments to the Plan as discussed in Note 1. Amendments that became effective subsequent to December 31, 2013, have not been considered in this valuation.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 3 - Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2014 and 2013.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 4 - Plan Termination

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. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 5 - Investments

The following table presents investments that represent 5 percent or more of the Plan's net assets available for benefits at December 30, 2014 and 2013:

	2014	2013
MFB NT Collective S&P 500 Index Fund - Lending	\$ -	\$ 19,167,477
MFO PIMCO Short Term Floating Nav Port	-	25,834,952
Sankaty High Income, LP	-	22,910,561
COLTV Short Term Investment Fund	-	16,808,611
CF Blackrock MSCI World Index Non Lendable FD	56,753,978	-

- Investment did not represent 5 percent or more of the Plan's net assets.

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2014	2013
Collective trusts	\$ 2,456,931	\$ 32,304,769
Comingled fund	4,435,806	(1,469,202)
Common stock	75,221	9,772,722
Preferred stock	-	117,245
Government securities	4,673,517	(15,870,645)
Private equity investments	2,267,173	7,133,523
Corporate bonds	8,784,651	(38,053,201)
Cash and cash equivalents	(32,236)	218,058
Other	4,468,995	(31,316)
Total	<u>\$ 27,130,058</u>	<u>\$ (5,878,047)</u>

NOTE 6 - Information Certified by the Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the Trustee of the Plan, has certified that the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, at fair value, accrued income, due from broker and due to broker, as shown in the statements of net assets available for benefits as of December 30, 2014 and 2013.
- Net investment income as shown in the statements of changes in net assets available for benefits for the years ended December 30, 2014 and 2013.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 30, 2014.
- Schedule H, line 4j - schedules of reportable transactions for the year ended December 30, 2014.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 6 - Information Certified by the Trustee (Unaudited) (cont.)

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 7 - Fair Value of Financial Instruments

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There has been no changes in the methodologies used at December 30, 2014 and 2013.

Collective trusts - Valued at the total of the net asset values of the underlying investments and cash held at year-end based upon information reported by the investment advisor. To the extent that underlying investments are held in securities listed and traded principally on any national security exchange, the net asset value is based upon those investments' last sales price on the valuation date. To the extent that underlying investments are not traded on a national exchange, other valuation methodologies are utilized to determine the net asset value (e.g., prices provided by a pricing service company).

Commingled fund - Valued at the total of the net asset values of the underlying investments and cash held by the fund at year-end based on information reported by the investment advisor.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

Private equity investments - Valued at the valuation provided to the trustee by the partnership managers on a lagged basis and adjusted for any cash flow activity that transpired during the most recent period.

Corporate bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Cash and cash equivalents - Valued at the account balance.

Government securities and municipal bonds - Valued using pricing models maximizing the use of observable inputs for similar securities.

Derivative instruments - Valued using pricing models based on the prevailing forward exchange rate of the underlying currencies taking into account the counterparties' creditworthiness.

The preceding methods 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.

The following table sets forth by level, within the fair value hierarchy, the assets measured at fair value as of December 30:

	December 30, 2014			
	Total	Level 1	Level 2	Level 3
Equity securities				
Collective trusts				
Small Cap Equity Funds	\$ 65,288,716	\$ -	\$ 65,288,716	\$ -
International	7,589,300	-	7,589,300	-
Private Equity Investments	10,397,436	-	-	10,397,436
Fixed Income Securities				
Corporate Bonds				
Domestic	136,164,007	-	136,164,007	-
Collective Trusts				
Short Term Investments	4,120,822	-	4,120,822	-
Government Securities	13,068,021	13,068,021	-	-
Municipal Bonds	12,937,163	-	12,937,163	-
Fixed Income Derivatives	(654,326)	-	(654,326)	-
Comingled Fund	22,391,838	-	22,391,838	-
Cash and Cash Equivalents	<u>3,577,399</u>	<u>3,577,399</u>		
 Total Investments	 <u>\$ 274,880,376</u>	 <u>\$ 16,645,420</u>	 <u>\$ 247,837,520</u>	 <u>\$ 10,397,436</u>

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

Total investments include due from broker and due to broker assets as noted in the statement of net assets available for benefits.

	December 30, 2013			
	Total	Level 1	Level 2	Level 3
Equity securities				
Collective trusts				
Large Cap	\$ 19,167,476	\$ -	\$ 19,167,476	\$ -
International	7,180,073	-	7,180,073	-
Private Equity Investments	42,072,008	-	-	42,072,008
Fixed Income Securities				
Corporate Bonds				
Domestic	86,144,201	-	86,144,201	-
Common/Collective Trusts				
Short Term Investments	17,819,004	-	17,819,004	-
Government Securities	11,959,559	11,959,559	-	-
Municipal Bonds	11,644,325	-	11,644,325	-
Fixed Income Derivatives	53,674	-	53,674	-
Commingled Fund	58,340,262	-	58,340,262	-
Cash and Cash Equivalents				
Foreign Currency	277,167	277,167	-	-
Cash Equivalents	<u>32,932,585</u>	<u>32,932,585</u>	<u>-</u>	<u>-</u>
Total Investments	<u>\$ 287,590,334</u>	<u>\$ 45,169,311</u>	<u>\$ 200,349,015</u>	<u>\$ 42,072,008</u>

Level 3 Gains and Losses:

The table below sets forth a summary of changes in the fair value of Level 3 assets for the year ended December 30, 2014.

	Private equity investments
Balance, beginning of year	\$ 42,072,008
Unrealized gains (losses) relating to instruments still held at reporting date	(28,126,654)
Sales	(6,020,165)
Purchases	<u>2,472,247</u>
Balance, end of year	<u>\$ 10,397,436</u>

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

The following table sets forth additional disclosures of investments, the fair value of which are estimated using the net asset value per share (or its equivalent) as of December 30, 2014.

Investment	Fair Value	Unfunded commitment	Redemption frequency	Redemption notice period
Shares of Collective Trusts				
Short term investment fund (a)	\$ 4,120,822	\$ -	Immediate	None
CF Blackrock MSCI World Index Fund	56,753,978	-	Immediate	None
Vontobel Global Emerging Markets Fund (n)	7,589,300	-	Immediate	None
MFB NT Collective S&P 500 Index Fund (q)	8,534,739	-	Immediate	None
Shares of Commingled Funds				
Sankaty High Income, LP(e)	12,526,818	-	Immediate	None
MFO Stone Harbor Investment Funds Emerging (m)	3,236,008	-	Immediate	None
CF Rogge Emerging Markets Currency Fund (a)	3,751,555	-	Immediate	None
MFO Stone Harbor Local Market Fund (a)	2,559,070	-	Immediate	None
MFO Pimco Short Term Floating Nav Port (s)	318,387	-	Immediate	None
Private Equity Investments				
Carlyle Partners III (f)	532	1,390,000	(b)	(r)
Meritech Capital Partners II (g)	357,312	270,000	(i)	(r)
Meritech Capital Partners (h)	1	830,000	(i)	(r)
Summit Ventures IV (j)	15,635	150,000	(b)	(r)
Summit Ventures VI B (j)	1,016,240	-	(b)	(r)
Summit V Companion Fund (j)	21,266	180,000	(c)	(r)
Summit Subordinated Debt Fund (k)	1	750,000	(b)	(r)
Summit Subordinated Debt II (l)	26,596	750,000	(b)	(r)
Summit Subordinated Debt III (l)	1,063,483	380,000	(b)	(r)
Summit Partners Subordinated Debt Fund IV (l)	3,088,496	3,490,000	(b)	(r)
Weston Presidio Capital III (o)	383,682	600,000	(c)	(r)
Weston Presidio Capital IV (o)	147,006	80,000	(c)	(r)
Weston Presidio Capital V (p)	2,717,185	640,000	(c)	(r)

(a) The collective trusts contain a short-term investment fund that is used for short-term liquidity needs (e.g., payment of pension benefits). Despite the fact that these investments are very similar to cash/money market funds, since they are included within a collective trust they have been designated as a Level 2 investment.

(b) Not permitted unless required by law or regulation.

(c) Not permitted without consent of the General Partner.

(d) This fund invests primarily in a portfolio of international equity securities with the objective of approximating as closely as practicable the capitalization weighted total rates of return of the markets in certain countries for publicly traded equity securities.

(e) This fund invests in a variety of securities and investments, including leveraged loans, high-yield bonds, distressed/stressed debt, mezzanine debt, structured products and equities.

(f) The Partnership's primary activity is to invest (1) in control positions in management-led buyouts, restructurings, bankruptcies, and other opportunistic situations and (2) in strategic minority investments in public and private companies.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

(g) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(h) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Brentwood Venture Capital, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(i) Permitted within the guidelines of the Partnership Agreement.

(j) The funds invest in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.

(k) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations, and other private equity transactions for the purpose of achieving current income and long-term capital appreciation.

(l) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.

(m) The fund invests in emerging markets investments which include fixed income securities and derivative instruments (including, but not limited to, spot and currency contracts, futures, options and swaps) that economically are tied to an emerging market country, which are denominated in the predominant currency of the local market of an emerging market country (an "Emerging Markets Currency") or whose performance is linked to those countries' currencies, markets, economies or ability to repay loans. Although under normal circumstances a significant portion of the Fund's investments will be denominated in Emerging Markets Currencies, Emerging Markets Investments may be denominated in non-Emerging Markets Currencies, including the U.S. dollar. A security or instrument is economically tied to an emerging market country if it is principally traded on the country's securities markets or the issuer is organized or principally operates in the country, derives a majority of its income from its operations within the country or has a majority of its assets within the country. Emerging Markets Investments also include Emerging Markets Currencies and derivatives and other instruments used to hedge or gain exposure to emerging securities markets or Emerging Markets Currencies (for example, futures or other derivatives whose return is based on specific emerging markets securities, emerging markets indices or Emerging Markets Currencies).

(n) The Fund will seek to achieve its objective by investing in a diversified portfolio consisting primarily of Equity Securities. The Fund will usually invest at least 75% of its assets in Equity Securities issued by companies that are in Emerging Markets. The Fund may also invest in companies that are not domiciled in an Emerging Market but have at least 50% of their assets in, or expect to derive at least 50% of their total revenues or profits from, goods or services produced in or sales made in an Emerging Market.

(o) The fund invests primarily in equity capital in emerging growth companies principally in North America.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

- (p) The fund invests primarily in equity capital in growth companies principally in North America.
- (q) The fund invests in equity securities in order to replicate the total return of the S&P 500 Index.
- (r) None stated by the Partnership Agreement.
- (s) The fund invests in bonds, debt securities, and other similar instruments issued by various U.S and non-U.S public or private-sector entities. The portfolio has a focus on high-quality and short-maturity assets during the reporting period.

Level 3 Gains and Losses:

The table below sets forth a summary of changes in the fair value of Level 3 assets for the year ended December 30, 2013.

	Private equity investments
Balance, beginning of year	\$ 44,724,642
Unrealized gains (losses) relating to instruments still held at reporting date	918,227
Sales	(7,391,155)
Purchases	<u>3,820,294</u>
Balance, end of year	<u>\$ 42,072,008</u>

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

The following table sets forth additional disclosures of investments, the fair values of which are estimated using the net asset value per share (or its equivalent) as of December 30, 2013:

Investment	Fair Value	Unfunded commitment	Redemption frequency	Redemption notice period
Shares of Common/Collective Trusts				
Short term investment fund (a)	\$ 16,808,611	\$ -	Immediate	None
CF Rogge Emerging Markets Currency Fund (a)	3,656,942	-	Immediate	None
MFO Stone Harbor Local Market Fund (a)	2,959,235	-	Immediate	None
MFB NT Collective S&P 500 Index Fund (q)	19,167,477	-	Immediate	None
Shares of Comingled Funds				
Sankaty High Income, LP(e)	22,910,561	-	Immediate	None
Vontobel Global Emerging Markets Fund (n)	7,180,073	-	Immediate	None
CF Protégé Partners CL A Ser 11 FD (d)	1,009,152	-	Immediate	None
Private Equity Investments				
Carlyle Partners III (f)	28,592	1,390,000	(b)	(r)
Carlyle Partners IV (f)	8,045,747	1,200,000	(c)	(s)
Carlyle Partners V (f)	12,353,302	5,550,000	(c)	(s)
Meritech Capital Partners II (g)	624,310	270,000	(i)	(r)
Meritech Capital Partners (h)	593	830,000	(i)	(r)
Summit Ventures IV (j)	11,537	150,000	(b)	(r)
Summit Ventures VI B (j)	1,107,803	-	(b)	(r)
Summit V Companion Fund (j)	18,165	180,000	(c)	(r)
Summit Subordinated Debt Fund (k)	1	750,000	(b)	(r)
Summit Subordinated Debt II (l)	850,859	750,000	(b)	(r)
Summit Subordinated Debt III (l)	2,368,219	380,000	(b)	(r)
Summit Partners Subordinated Debt Fund IV (l)	5,059,995	3,490,000	(b)	(r)
Summit Partners Private Equity VII (m)	6,240,454	200,000	(b)	(r)
Weston Presidio Capital III (o)	373,027	600,000	(c)	(r)
Weston Presidio Capital IV (o)	146,445	80,000	(c)	(r)
Weston Presidio Capital V (p)	3,282,958	640,000	(c)	(r)

(a) The collective trusts contain a short-term investment fund that is used for short-term liquidity needs (e.g., payment of pension benefits). Despite the fact that these investments are very similar to cash/money market funds, since they are included within a collective trust they have been designated as a Level 2 investment.

(b) Not permitted unless required by law or regulation.

(c) Not permitted without consent of the General Partner.

(d) Protégé Partners QP Fund is a multi-strategy pooled hedge fund-of-funds. Its investment approach is focused towards smaller niche managers and is a combination of regular investments in the underlying strategies and revenue sharing with seeded underlying managers. It is a diversified portfolio of managers utilizing concentrated portfolios with little manager overlap. Protégé allocates the assets across four different core strategies: directional, relative value, event driven and tactical.

(e) This fund invests in a variety of securities and investments, including leveraged loans, high-yield bonds, distressed/stressed debt, mezzanine debt, structured products and equities.

(f) The Partnership's primary activity is to invest (1) in control positions in management-led buyouts, restructurings, bankruptcies, and other opportunistic situations and (2) in strategic minority investments in public and private companies.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 7 - Fair Value of Financial Instruments (cont.)

(g) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(h) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Brentwood Venture Capital, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(i) Permitted within the guidelines of the Partnership Agreement

(j) The funds invest in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.

(k) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations, and other private equity transactions for the purpose of achieving current income and long-term capital appreciation.

(l) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.

(m) The fund invests in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.

(n) The Fund will seek to achieve its objective by investing in a diversified portfolio consisting primarily of Equity Securities. The Fund will usually invest at least 75% of its assets in Equity Securities issued by companies that are in Emerging Markets. The Fund may also invest in companies that are not domiciled in an Emerging Market but have at least 50% of their assets in, or expect to derive at least 50% of their total revenues or profits from, goods or services produced in or sales made in an Emerging Market.

(o) The fund invests primarily in equity capital in emerging growth companies principally in North America.

(p) The fund invests primarily in equity capital in growth companies principally in North America.

(q) The fund invests in equity securities in order to replicate the total return of the S&P 500 Index.

(r) None stated by the Partnership Agreement.

(s) 45-day written notice of withdrawal must be provided to the General Partner.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended December 30, 2014 and 2013

NOTE 8 - Derivative Instruments

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. The Plan owns shares in commingled international equity funds. The managers of these funds may, from time to time, use floating interest rate swaps and options manage the fund's currency position. There were no significant open contracts at December 30, 2014 and 2013.

As of December 30, 2014 and 2013, the contracts held by the Plan were:

	Notional Value	Notional Value	Fair Value	Fair Value
	2014	2013	2014	2013
Derivative Assets	\$ 1,066,376	\$ 2,340,895	\$ -	\$ 53,674
Derivative Liabilities	(1,720,702)	(2,287,221)	654,326	-

NOTE 9 - Related- Party Transactions

The Plan's investments are administered under a contract with the Trustee. Contributions are held and managed by the Trustee, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

Certain expenses of the Trustee are paid by the Plan related to plan operations and investment activity described in Note 1. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. The Company provides administrative services to the Plan and does not receive any compensation from the Plan for these services.

NOTE 10 - Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 9, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 30, 2014, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended December 30, 2014 and 2013

NOTE 11 - Risk and Uncertainties

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

In addition, 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.

NOTE 12 - Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2015, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

AKZONOBEL RETIREMENT PLAN

SCHEDULE H, LINE 4I, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan 001

EIN 56-1349341

As of December 30, 2014

See attached schedule certified as complete and accurate by Trustee for a detailed listing of investments by the Trustee.

5500 Supplemental Schedules

31 DEC 14

Account Number 7755
Account Name FAMILY CODE FAM7755

Page 54 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
CAD - Canadian dollar	431,941.31	431,941.31	431,941.31
USD - United States dollar	943,841.50	943,841.50	943,841.50
Total - all currencies		1,375,782.81	1,375,782.81
Total Non-Interest Bearing Cash - USD		1,375,782.81	1,375,782.81
<i>Receivables - Other - USD</i>			
Pending trade sales: United States dollar	0.00	743,683.59	743,683.59
Total - all currencies		743,683.59	743,683.59
Total Receivables - Other - USD		743,683.59	743,683.59
<i>Interest Bearing Cash - USD</i>			
USD - United States dollar	2,043,615.76	2,043,615.76	2,043,615.76
Total - all currencies		2,043,615.76	2,043,615.76
Total Interest Bearing Cash - USD		2,043,615.76	2,043,615.76
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS BD STRIPPED PRIN PMT000090 02-15-2042 (UNDDATE) REG SEDOL: B747NQ2	1,400,000.00	526,820.00	651,350.00
UNITED STATES TREAS BD STRIPPED PRIN PMT02-15-2044 REG CUSIP: 912803EF6	6,200,000.00	2,185,796.00	2,703,293.00
UNITED STATES TREAS BDS INFLATION INDEX LINKED 3.875% 04-15-2028 SEDOL: 2407096	300,000.00	625,143.21	620,197.84
UNITED STATES TREAS BDS 3.125 DUE 08-15-2044 SEDOL: BPYD753	4,200,000.00	4,481,004.24	4,521,560.40

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 55 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
US TREAS BD STRIPPED PRIN 08-15-2042 REG SEDOL: B83VP65	800,000.00	313,648.00	364,298.40
US TREAS BD STRIPPED PRIN PMT STRIPPED PRIN PMT 11-15-2042 REG SEDOL: BPCX7G6	8,400,000.00	3,142,366.16	3,795,615.60
US TREAS BDS INDEX LINKED 2.5 DUE 01-15-2029 REG CUSIP: 912810PZ5	300,000.00	414,115.58	411,705.85
Total United States - USD		11,688,893.19	13,068,021.09
Total U.S. Government Securities		11,688,893.19	13,068,021.09

Corporate Debt Instruments - Preferred

Canada - USD			
TRANSCANADA 7.625% DUE 01-15-2039 SEDOL: B3KV7R9	700,000.00	939,215.20	961,966.60
Total Canada - USD		939,215.20	961,966.60
France - USD			
PVTPL EDF S A NT 4.875 DUE 01-22-2044 CUSIP: 268317AK0	300,000.00	321,969.00	332,952.60
PVTPL NT 144A 6.95% DUE 01-26-2039 BEO SEDOL: B3L9569	100,000.00	118,128.00	135,856.00
Total France - USD		440,097.00	468,808.60
Japan - USD			
PVTPL BANK OF TOKYO MITSUBISHI UFJ LTD SR NT 3.75 03-10-2024 CUSIP: 064255AW2	300,000.00	299,355.00	310,752.00
Total Japan - USD		299,355.00	310,752.00
Korea, Republic Of - USD			
KOREA DEV BK 3% DUE 09-14-2022 CUSIP: 500630BX5	400,000.00	395,124.00	401,792.40
Total Korea, Republic Of - USD		395,124.00	401,792.40

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 56 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
Luxembourg - USD			
COVIDIEN INTL FIN 6.55% DUE 10-15-2037 SEDOL: B3B18J7	200,000.00	236,826.00	261,250.20
Total Luxembourg - USD		236,826.00	261,250.20
Netherlands - USD			
COOPERATIEVE 5.25% DUE 05-24-2041 CUSIP: 21685WCJ4	800,000.00	812,290.53	956,811.20
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG SEDOL: BCQZWS8	400,000.00	397,280.00	437,588.00
Total Netherlands - USD		1,209,570.53	1,394,399.20
United Kingdom - USD			
AON PLC 4.25% DUE 12-12-2042 SEDOL: B9Z9KS2	150,000.00	145,921.50	145,797.75
AON PLC 4.45% DUE 05-24-2043 SEDOL: B9ZT6F1	150,000.00	150,742.50	149,500.50
AON PLC 4.8% DUE 08-14-2044 SEDOL: BN40JL0	200,000.00	199,478.00	207,694.20
BP CAP MKTS P L C 4.75% DUE 03-10-2019 SEDOL: B63B904	100,000.00	106,170.00	109,390.80
HSBC HLDGS PLC 4 DUE 03-30-2022 SEDOL: BFN0JG0	200,000.00	206,372.00	212,859.20
HSBC HLDGS PLC 6.1% DUE 01-14-2042 SEDOL: B6QZ5W7	400,000.00	466,924.00	534,151.60
HSBC HOLDINGS PLC 5.1 DUE 04-05-2021 SEDOL: B8TQG88	600,000.00	620,743.85	678,238.80
PVTL BG ENERGY CAP PLC GTD NT 144A 5.125% DUE 10-15-2041 BEO CUSIP: 05541VAF3	300,000.00	308,910.00	329,208.00
RIO TINTO FIN USA PLC 4.75 DUE 03-22-2042 REG SEDOL: B757MN1	300,000.00	297,275.00	307,134.60
VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO SEDOL: B1S8FX9	500,000.00	580,755.36	603,314.50
VODAFONE GROUP PLC 4.375% DUE 02-19-2043 SEDOL: BB0RG21	800,000.00	761,504.00	779,669.60
Total United Kingdom - USD		3,844,796.21	4,056,959.55

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC '14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 57 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
ABBVIE INC 4.4% DUE 11-06-2042 SEDOL: BCZMT89	300,000.00	293,871.00	309,500.70
AETNA INC NEW 4.75% DUE 03-15-2044 SEDOL: BK1KER2	150,000.00	149,640.00	165,391.80
AFLAC INC 6.45% DUE 08-15-2040 SEDOL: B545395	100,000.00	126,271.00	130,091.70
ALABAMA PWR CO 4.15% DUE 08-15-2044 SEDOL: BQ5CS41	400,000.00	396,816.00	419,949.20
AMAZON COM INC 4.8% DUE 12-05-2034 SEDOL: BTCOL18	100,000.00	99,175.00	104,973.80
AMAZON COM INC 4.95% DUE 12-05-2044 SEDOL: BTCOKW2	300,000.00	294,708.00	309,901.50
AMERN INTL GROUP 4.5% DUE 07-16-2044 SEDOL: BP4GRK7	2,000,000.00	1,987,940.00	2,113,022.00
AMERN WTR CAP CORP 4.3% DUE 12-01-2042 SEDOL: B95CCG5	400,000.00	403,212.00	406,762.40
AMGEN INC 4.95% DUE 10-01-2041 CUSIP: 031162BE9	1,100,000.00	1,078,795.67	1,179,035.00
AMGEN INC 5.375% DUE 05-15-2043 SEDOL: B8488H8	300,000.00	314,691.00	348,522.60
AMGEN INC 5.65% DUE 06-15-2042 CUSIP: 031162BH2	575,000.00	622,248.31	684,134.43
ANHEUSER-BUSCH INBEV FIN INC 4.625% DUE 02-01-2044 REG SEDOL: BJMZ1V3	400,000.00	413,520.00	435,068.80
ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039 SEDOL: B46LC31	500,000.00	688,211.36	771,909.50
APPLE INC 4.45% DUE 05-06-2044 SEDOL: BM6NVC5	500,000.00	509,280.00	550,984.00
BANK AMER CORP 4.875% DUE 04-01-2044 SEDOL: BL2FPR1	500,000.00	499,530.00	552,393.00
BANK AMER CORP 7.625% DUE 06-01-2019 SEDOL: BFLRD49	350,000.00	402,522.43	423,014.20
CARDINAL HLTH INC 4.5% DUE 11-15-2044 SEDOL: BV52PC2	400,000.00	393,720.00	411,860.80
CATERPILLAR INC 4.3% DUE 05-15-2044 SEDOL: BMJUN84	100,000.00	99,298.00	106,787.70

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 58 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
CATERPILLAR INC 4.75% DUE 05-15-2064 SEDOL: BMH0R05	100,000.00	99,676.00	108,811.90
CENTERPOINT ENERGY 4.5% DUE 04-01-2044 SEDOL: BKRW213	300,000.00	318,156.00	334,840.20
CITIGROUP INC 3.75% DUE 06-16-2024 SEDOL: BN6MKB9	300,000.00	299,628.00	306,374.40
CITIGROUP INC 8.125% DUE 07-15-2039 SEDOL: B8G0DX3	1,500,000.00	1,923,225.36	2,296,401.00
COMCAST CORP NEW SR NT 6.55 DUE 07-01-2039 SEDOL: B614024	1,300,000.00	1,389,516.70	1,775,441.20
COMCAST CORP NEW 6.4% DUE 03-01-2040 CUSIP: 20030NBB6	200,000.00	255,906.00	270,578.00
CONOCOPHILLIPS CO 4.3% DUE 11-15-2044 SEDOL: BSL17W8	700,000.00	696,136.00	732,260.90
CONS EDISON CO N Y 6.75% DUE 04-01-2038 SEDOL: B2QXQ35	700,000.00	856,143.40	974,796.20
CONTL AIRLS INC 4% DUE 04-29-2026 SEDOL: B889FV9	378,699.22	382,959.58	384,379.71
DELTA AIR LINES 6.2% DUE 01-02-2020 SEDOL: B3R8Z5	398,634.60	415,939.32	438,498.06
DTE ELEC CO 4.3% DUE 07-01-2044 SEDOL: BNJ3505	600,000.00	599,094.00	651,183.00
DUKE ENERGY IND 4.2% DUE 03-15-2042 SEDOL: B5490M8	385,000.00	386,909.60	410,570.93
DUKE ENERGY IND 6.45% DUE 04-01-2039 SEDOL: B4NTXW4	400,000.00	464,391.20	565,649.20
ENTERGY LA LLC 4.95% DUE 01-15-2045 SEDOL: BSPWVR6	200,000.00	199,232.00	202,959.80
ENTERGY LA LLC 5% DUE 07-15-2044 SEDOL: BNJZXN0	100,000.00	100,000.00	110,205.30
FED RLTY INVT TR 4.5% DUE 12-01-2044 CUSIP: 313747AV9	300,000.00	296,580.00	312,214.80
FL PWR & LT CO 4.05% DUE 10-01-2044 SEDOL: BQQCKK5	400,000.00	398,680.00	419,488.40
FL PWR & LT CO 5.95% DUE 02-01-2038 SEDOL: B2Q0F35	100,000.00	130,786.00	132,916.70

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC '12

Account Name FAMILY CODE FAM7755
Account Number 7755

Page 59 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
FLORIDA PWR CORP 6.35% DUE 09-15-2037 SEDOL: BZ7YLH2	300,000.00	348,360.00	415,861.80
GEN ELEC CAP CORP 5.875% DUE 01-14-2038 SEDOL: B2NUTZ1	2,150,000.00	2,236,588.62	2,720,526.15
GENERAL ELEC CO 4.5% DUE 03-11-2044 SEDOL: BKRVIH7	300,000.00	297,267.00	329,766.60
GEORGIA PAC CORP 8.875% DUE 05-15-2031 SEDOL: 275S159	100,000.00	152,322.00	154,975.60
GILEAD SCIENCES 4.8% DUE 04-01-2044 SEDOL: BKHDR03	300,000.00	299,418.00	332,776.20
GOLDMAN SACHS GROUP INC 7.5 02-15-2019 SEDOL: B8W65J3	1,500,000.00	1,740,252.27	1,784,191.50
GOLDMAN SACHS 4.8% DUE 07-08-2044 SEDOL: BF4W4X7	200,000.00	201,540.00	214,215.60
GOLDMAN SACHS 4% DUE 03-03-2024 SEDOL: BKGR2C0	900,000.00	897,282.00	934,334.10
GOLDMAN SACHS 6.25% DUE 02-01-2041 SEDOL: B920YP3	100,000.00	101,192.60	126,414.40
HOME DEPOT INC 4.4 DUE 03-15-2045 REG SEDOL: BNSMK86	300,000.00	295,341.00	327,874.80
HOME DEPOT INC 4.875 DUE 02-15-2044 SEDOL: B3LQNX1	200,000.00	214,244.00	232,457.40
HOME DEPOT INC 5.4% DUE 09-15-2040 SEDOL: BDB8L53	400,000.00	456,016.00	491,536.40
HSBC BK USA N A 7 DUE 01-15-2039 SEDOL: BG48WG1	400,000.00	453,008.00	572,643.60
INTEL CORP 4% DUE 12-15-2032 CUSIP: 458140AN0	200,000.00	198,230.00	204,495.40
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEC SEDOL: B9U106	1,750,000.00	1,991,162.78	2,286,439.75
LOWES COS INC 4.25% DUE 09-15-2044 SEDOL: BQQLW66	300,000.00	299,190.00	316,808.40
MA INST TECH 5.6% DUE 07-01-2111 SEDOL: B4LWP63	400,000.00	398,324.00	550,688.40
MARSH & MCLENNAN 4.05% DUE 10-15-2023 SEDOL: BF4JH51	200,000.00	201,324.00	211,311.60

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 60 of 141

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
MCDONALD'S CORP 3.625 DUE 05-01-2043 SEDOL: B831BL3	300,000.00	279,834.00	277,878.00
MEDTRONIC INC 4.5 DUE 03-15-2042 REG SEDOL: B4W8708	150,000.00	152,142.00	152,914.05
MERRILL LYNCH & CO INC TRANCHE # TR 00677 6.875% DUE 04-25-2016 SEDOL: B2R46W2	1,380,000.00	1,545,946.88	1,585,040.40
MORGAN STANLEY 7.3% DUE 05-13-2019 SEDOL: BFNWV07	800,000.00	892,053.88	948,916.80
NATIONAL RURAL UTILS COOP FIN CORP 4.023 DUE 11-01-2032 REG SEDOL: B8ZNRP3	381,000.00	330,683.25	403,825.71
NBCUNIVERSAL MEDIA 5.95% DUE 04-01-2041 SEDOL: B56D2T0	150,000.00	180,388.50	192,887.25
ORACLE CORP 4.5% DUE 07-08-2044 SEDOL: BNJJBK1	200,000.00	199,902.00	217,235.00
PEIZER INC NT 7.2 DUE 03-15-2039 SEDOL: B6WJDB2	700,000.00	936,615.96	1,017,626.40
PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000 SEDOL: B80G0K0	500,000.00	461,461.00	474,697.00
PHILIP MORRIS INTL 4.25% DUE 11-10-2044 SEDOL: BSHZYC3	400,000.00	389,094.00	406,753.20
PHILIP MORRIS INTL 4.375% DUE 11-15-2041 SEDOL: B6VMZ67	500,000.00	504,640.00	516,399.50
PPL ELEC UTILS 5.2% DUE 07-15-2041 SEDOL: B606VM8	200,000.00	240,404.00	244,792.60
PVTPL FMR LLC NT 5.15 DUE 02-01-2043 BEO SEDOL: B9HJF41	300,000.00	305,634.00	340,499.40
PVTPL MEDTRONIC INC SR NT 4.375% DUE 03-15-2035 BEO SEDOL: B778FG0	50,000.00	49,558.50	53,042.80
PVTPL MEDTRONIC INC SR NT 4.625% DUE 03-15-2045 SEDOL: B778FH1	250,000.00	249,330.00	270,997.50
PVTPL NARRAGANSETT ELEC CO SR NT 144A 4.17% DUE 12-10-2042 BEO SEDOL: B7T0G23	200,000.00	200,000.00	205,834.60
PVTPL NIAGARA MOHAWK PWR CORP NEW SR NT 144A 4.119% DUE 11-28-2042 BEO SEDOL: B99R101	400,000.00	400,000.00	421,335.20
PVTPL SABMILLER HOLDINGS INC 4.95 DUE 01-15-2042 BEO CUSIP: 78573AAC4	600,000.00	622,680.00	675,901.80

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 61 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Preferred</i>			
United States - USD			
SIMON PPTY GROUP L 4.25% DUE 10-01-2044 SEDOL: BQRTXN8	100,000.00	99,409.00	103,479.10
SOUTHWESTERN PUB SVC CO SR NT 6% DUE 10-01-2036/10-06-2006 SEDOL: B1FS7F9	420,000.00	481,756.43	542,946.18
UNION ELEC CO 3.9 DUE 09-15-2042 SEDOL: B759FZ0	300,000.00	298,422.00	302,755.50
UNITEDHEALTH GROUP 3.95 DUE 10-16-2042 SEDOL: BBNBGG4	500,000.00	488,650.00	497,006.50
VA ELEC & PWR CO SEDOL: BJSVPB3 4.45 02-15-2044	400,000.00	400,104.00	436,924.00
VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038 SEDOL: B3FD1W3	600,000.00	897,376.15	1,004,962.80
WAL-MART STORES 4.3 DUE 04-22-2044 SEDOL: BLS12B6	1,700,000.00	1,689,695.00	1,855,628.20
WAL-MART STORES 5.5% DUE 08-15-2037 SEDOL: BJOKTP4	300,000.00	343,143.00	412,806.30
WELLPOINT INC 5.1% DUE 01-15-2044 SEDOL: BCSCZN9	400,000.00	428,480.00	449,499.60
WELLS FARGO & CO 5.375% DUE 02-07-2035 SEDOL: BG496Q2	1,700,000.00	1,761,398.69	2,037,495.90
WELLS FARGO & CO 5.375% DUE 11-02-2043 SEDOL: BG48MR2	550,000.00	567,555.00	625,742.15
Total United States - USD		44,163,818.44	48,734,003.97
Total Corporate Debt Instruments - Preferred		51,528,802.38	56,589,932.52

Corporate Debt Instruments - Other

Australia - USD			
PVTPL GOODMAN FDG PTY LTD GTD SR NT 144A6.375% DUE 11-12-2020 BEC SEDOL: B6SFTC6	300,000.00	310,080.00	345,510.00
PVTPL SYDNEY ARTPT FIN CO PTY LTD GTD SR SED NT 3.9 DUE 03-22-2023 BEC CUSIP: 87124VAD1	100,000.00	97,484.00	102,873.50
PVTPL VIRGIN AUSTRALIA HLDGS LTD DUE 10-23-23 BEC SEDOL: BFNYP64 2013-1 144A CL A 5	44,750.69	44,750.69	46,093.21
Total Australia - USD		452,314.69	494,476.71

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 62 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Belgium - USD			
KBC BANK NV 8% SUB 25/01/2023 USD SEDOL: B9FJWG4	400,000.00	442,500.00	450,000.00
Total Belgium - USD		442,500.00	450,000.00
Bermuda - USD			
PVTPL HOLCIM CAP CORP LTD GTD NT SER B 144A 6.6% DUE 09-12-2043 BEO SEDOL: BDG.TN13	300,000.00	314,715.00	368,378.10
Total Bermuda - USD		314,715.00	368,378.10
Canada - USD			
CDN NAT RES LTD 6.5% DUE 02-15-2037 SEDOL: B1BS7H5	100,000.00	124,178.25	114,577.70
CENOVUS ENERGY INC 6.75% DUE 11-15-2039 SEDOL: B43X0W5	600,000.00	732,891.60	683,523.00
GOLDCORP INC NEW 5.45% DUE 06-09-2044 CUSIP: 380856AE2	150,000.00	149,275.50	150,639.15
PVTPL CANADIAN OIL SANDS LTD SR NT 6 DUE 04-01-2042 CUSIP: 13643EAH8	100,000.00	99,435.00	90,291.00
PVTPL WEST FRASER TIMBER LTD 4.35% 10-15-2024 CUSIP: 952845AE5	100,000.00	100,000.00	95,583.30
PVTPL XSTRATA FIN CDA LTD C CRP XTAL 6.96.9% DUE 11-15-2037 BEO SEDOL: B298075	100,000.00	112,427.00	113,884.00
PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO CUSIP: 98417EAR1	200,000.00	199,466.00	201,810.00
ROGERS 5% DUE 03-15-2044 SEDOL: BJZD8R9	550,000.00	544,623.00	601,462.95
ROGERS 7.5% DUE 08-15-2038 SEDOL: B3CDXJ7	200,000.00	252,406.00	279,504.60
TECK RESOURCES LTD 6.25% DUE 07-15-2041 SEDOL: B7VFK35	800,000.00	822,200.00	737,487.20
Total Canada - USD		3,136,902.35	3,068,762.90
Chile - USD			
PVTPL EMPRESA NACIONAL DE TELE 4.875 10-30-2024 BEO SEDOL: BFZX5H0	300,000.00	295,500.00	304,838.10

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7555
Account number 7755

Page 63 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Chile - USD			
PVTPL GNL QUINTERO S A SR NT 4.634% DUE 07-31-2029 CUSIP: 38190CAA5	300,000.00	300,000.00	303,628.50
Total Chile - USD		595,500.00	608,466.60
France - USD			
CR AGRICOLE S A STEP CPN 8.125% DUE 09-19-2033 CUSIP: 226313AC9	300,000.00	347,850.00	334,701.00
CR AGRICOLE SA CUSIP: F22787QT8	400,000.00	458,750.00	446,269.60
ORANGE NT STEP UP 03-01-2031 02-28-2031 SEDOL: B2PPTQ2	500,000.00	695,325.00	762,691.00
ORANGE S A 5.5% DUE 02-06-2044 SEDOL: BLSPT76	400,000.00	398,484.00	469,177.20
PVTPL BPCE SA SUB NTS BOOK ENTRY 5.7 DUE10-22-2023 SEDOL: BFBSDN3	300,000.00	299,502.00	322,130.10
Total France - USD		2,199,911.00	2,334,968.90
Germany - USD			
DEUTSCHE TELEKOM STEP CPN 8.75% DUE 06-15-2030 SEDOL: B1S7195	300,000.00	437,787.00	443,147.40
Total Germany - USD		437,787.00	443,147.40
Netherlands - USD			
PVTPL ING BK N V SUB NT 144A 5.8% DUE 09-25-2023 BEC SEDOL: BDZMP39	1,200,000.00	1,194,516.00	1,331,134.80
Total Netherlands - USD		1,194,516.00	1,331,134.80
Spain - USD			
TELEFONICA 6.421% DUE 06-20-2016 SEDOL: B170DD3	400,000.00	423,350.00	427,900.80
TELEFONICA 7.045% DUE 06-20-2036 SEDOL: B170DG6	450,000.00	557,373.00	591,966.45
Total Spain - USD		980,723.00	1,019,867.25

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC '14

Account Name FAMILY CODE FAINT755
Account Number 7755

Page 64 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
Switzerland - USD			
TRANSOCEAN INC 6.8% DUE 03-15-2038 SEDOL: B29V1L5	375,000.00	394,016.87	321,340.13
UBS AG SEDOL: BMJ6SQ4 5.125% 15/05/2024	200,000.00	199,500.00	201,085.40
UBS AG JERSEY BRH 22/02/2022 SEDOL: B5844N9	600,000.00	657,133.33	644,883.60
UBS AG STAMFORD 7.625% DUE 08-17-2022 SEDOL: B8DF740	400,000.00	471,000.00	470,942.40
UBS AG 4.75% 22/05/2023 SEDOL: B9B45R5	400,000.00	401,600.00	404,819.20
Total Switzerland - USD		2,123,250.20	2,043,070.73
United Kingdom - USD			
HSBC HLDGS PLC 6.8% DUE 06-01-2038 SEDOL: B39GHK6	800,000.00	896,824.89	1,060,939.20
PVTPL IMPERIAL TOB FIN PLC 3.5 DUE 02-11-2023 CUSIP: 453140AB1	550,000.00	521,801.82	540,396.45
ROYAL BK OF SCOTLAND PLC 9.5% 16/03/22 SEDOL: B7J8070	500,000.00	591,696.97	569,275.50
Total United Kingdom - USD		2,010,323.68	2,170,611.15
United States - USD			
ACTIVISION BLIZZARD INC TERM LOAN B DUE 07-26-2020 BEO CUSIP: 00507XAC9	84,750.00	84,326.25	84,474.56
ADT CORP 4.875% DUE 07-15-2042 SEDOL: B8FN7C0	1,400,000.00	1,384,950.00	1,036,000.00
ALEXANDRIA REAL 4.5 DUE 07-30-2029 SEDOL: BP4GRL8	300,000.00	299,736.00	307,209.90
ALLEGHANY CORP DEL 4.9% DUE 09-15-2044 SEDOL: BQQCCP0	300,000.00	297,942.00	314,695.80
ALTRIA GROUP INC 10.2% DUE 02-06-2039 SEDOL: B9L63Z5	234,000.00	346,483.20	407,426.99
ALTRIA GROUP INC 5.375 BDS DUE 01-31-2044 USD1000 SEDOL: BQ3KW02	400,000.00	429,829.00	455,327.20
AMERN EXPRESS CO 4.05% DUE 12-03-2042 SEDOL: B968SP1	890,000.00	707,878.62	898,081.20

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Number 7755
Account Name FAMILY CODE FAM7755

Page 65 of 141

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ANADARKO PETE CORP 6.45% DUE 09-15-2036 SEDOL: B1FGZM6	100,000.00	103,715.00	120,169.40
ANADARKO PETE CORP 7.95% DUE 08-15-2039 SEDOL: B57KSG9	1,137,000.00	1,387,198.16	1,548,010.72
APPALACHIAN PWR CO 4.4% DUE 05-15-2044 SEDOL: BMJ71T1	1,000,000.00	993,060.00	1,050,803.00
AT&T INC 4.35% DUE 06-15-2045 SEDOL: BBNC4H4	1,453,000.00	1,280,898.05	1,369,821.56
AT&T INC 4.8% DUE 06-15-2044 SEDOL: BN77W75	300,000.00	298,908.00	305,686.80
AT&T INC 5.35% DUE 09-01-2040 SEDOL: B4WPQV3	1,900,000.00	1,772,887.28	2,057,359.90
AVAGO TECHNOLOGIES LTD TERM LN B DUE CUSIP: G2967PAB0	1,096,997.49	1,095,146.24	1,091,055.05
BARRICK N AMER FIN 5.75% DUE 05-01-2043 SEDOL: BCRWZ96	300,000.00	276,099.00	297,668.70
BERKSHIRE HATHAWAY 4.5% DUE 02-01-2045 SEDOL: B778FJ3	550,000.00	545,275.50	575,491.40
BOSTON SCIENTIFIC CORP NT STEP UP SEDOL: BQ4ZC2	800,000.00	958,312.00	1,018,428.00
BROWN & BROWN INC 4.2% DUE 09-15-2024 CUSIP: 115Z36AA9	200,000.00	199,370.00	202,272.00
BSTN SCIENTIFIC 7.375% DUE 01-15-2040 SEDOL: B52PWD4	100,000.00	131,397.00	134,125.50
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG SEDOL: BKHLR6	700,000.00	698,544.00	787,037.30
BURLINGTON NORTHN SANTA 4.55 09-01-2044 SEDOL: BQ11MP2	900,000.00	895,014.00	965,981.70
CAMERON INTL CORP 7% DUE 07-15-2038 SEDOL: B3B9F89	300,000.00	351,712.71	368,317.20
CBS CORP NEW FIXED 4.9% DUE 08-15-2044 SEDOL: BQ11N04	400,000.00	394,556.00	406,185.20
CC HLDGS GS V LLC 3.849% DUE 04-15-2023 SEDOL: B8PL2W0	325,000.00	313,081.07	322,826.40
CELGENE CORP 4.625% DUE 05-15-2044 SEDOL: BMH4PS1	450,000.00	448,407.00	486,769.25

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 66 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
CONAGRA FOODS INC 4.65% DUE 01-25-2043 SEDOL: B9KMR88	330,000.00	322,379.31	344,410.44
CONTL RES INC 4.5 DUE 04-15-2023 SEDOL: BGCWFC4	200,000.00	203,000.00	190,230.20
CONTL RES INC 4.9% DUE 06-01-2044 SEDOL: BQS2JK2	100,000.00	100,452.50	86,666.00
CONTL RES INC 5 DUE 09-15-2022 SEDOL: B9JZ818	100,000.00	103,250.00	96,750.00
COX COMMUNICATIONS INC 144A 4.5 DUE 06-30-2043 BEO SEDOL: B9J94N4	300,000.00	259,308.00	291,294.00
CSC HLDGS INC BANK TERM LOAN DUE 04-15-2020 BEO CUSIP: 12630UAD8	175,075.86	174,200.47	171,005.35
CVS PASS THRU TR 5.88 DUE 01-10-2028 REG CUSIP: 126650BC3	147,950.11	157,899.76	168,431.58
DGP MIDSTREAM OPER 5.6% DUE 04-01-2044 SEDOL: BKR3FX9	100,000.00	99,006.00	102,237.30
DELL INC TERM LOAN B DUE 04-29-2020 BEO CUSIP: 24702NAB6	600,000.00	599,424.00	597,535.80
DELPHI CORP DEL 4.15% DUE 03-15-2024 SEDOL: BK1Q363	300,000.00	298,947.00	310,106.10
DIRECTV HLDGS/FING 6 DUE 08-15-2040 SEDOL: B58W6M6	300,000.00	304,335.00	336,234.60
DISCOVERY COMMUNICATIONS 4.95 DUE 05-15-2042 SEDOL: B8BC5S3	400,000.00	396,912.00	414,935.20
DOMTAR CORP 6.75 DUE 02-15-2044 SEDOL: BGP8P87	550,000.00	608,120.00	622,864.55
DOW CHEM CO NT 9.4 DUE 05-15-2039 SEDOL: BG48TR1	500,000.00	742,100.00	811,266.50
ED RLTY OPER 4.6% DUE 12-01-2024 CUSIP: 28140TAA6	200,000.00	199,982.00	204,953.80
EL PASO NAT GAS CO 8.375% DUE 06-15-2032 SEDOL: 2787237	400,000.00	495,760.00	525,992.80
ENABLE MIDSTREAM 5% DUE 05-15-2044 SEDOL: BNPQND0	450,000.00	451,093.50	423,891.45
ENERGY TRANSFER 7.5% DUE 07-01-2038 SEDOL: BG48VF3	400,000.00	462,728.80	496,453.60

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account number 7755
Account Name FAMILY CODE FAM7755

Page 67 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ENTERPRISE PRODS 4.45 DUE 02-15-2043 SEDOL: B8D1HN7	1,200,000.00	1,183,605.23	1,185,610.80
ENTERPRISE PRODS 4.95% DUE 10-15-2054 SEDOL: BRHVCC0	100,000.00	98,356.00	102,353.80
ENTERPRISE PRODS 5.1% DUE 02-15-2045 SEDOL: BJT1608	300,000.00	299,535.00	322,557.30
ENTERPRISE PRODS 5.95% DUE 02-01-2041 SEDOL: B3P4VB5	300,000.00	323,353.71	352,708.20
ERP OPER LTD 4.5% DUE 07-01-2044 SEDOL: BNGK4X5	400,000.00	397,188.00	416,877.20
EXELON GENERATION 5.5 DUE 06-15-2042 SEDOL: B718FY1	81,000.00	71,372.43	90,616.89
FIRST AMERN FINL CORP SR NT 4.3 DUE 02-01-2023 SEDOL: B9919Z4	1,200,000.00	1,198,930.00	1,202,090.40
FIRSTENERGY 6.8% DUE 06-15-2039 SEDOL: B4K1CS2	3,400,000.00	3,579,543.00	3,648,512.80
FPE HLDGS INC DEL 12.5% DUE 19/11/2006 CUSIP: 30299ACW2	1,650,000.00	1,650,000.00	0.00
FRAMED PICTURES ENTERPRISE INC MISS 12.5 DUE 11-19-2006 BEO CUSIP: 35199AAU8	154,688.00	154,688.00	0.00
FRAMED PICTURES ENTERPRISE INC 12.5 DUE 03-22-2009 BEO CUSIP: 35199ABR4	483,129.85	483,129.85	0.00
FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG SEDOL: BSN4Q39	350,000.00	348,306.00	341,216.75
HCP INC 3.875% DUE 08-15-2024 CUSIP: 40414LAL3	300,000.00	298,890.00	304,745.10
INTL PAPER CO 4.8% DUE 06-15-2044 SEDOL: BN70J06	400,000.00	397,916.00	408,481.60
INTL PAPER CO 8.7% DUE 06-15-2038 SEDOL: B39NZP0	200,000.00	249,870.00	301,464.60
JOHNSON CTLIS INC 4.95% DUE 07-02-2064 SEDOL: BMW2S69	300,000.00	301,800.00	309,291.00
KILROY RLTY L P 4.25% DUE 08-15-2029 SEDOL: BPRW702	100,000.00	98,882.00	100,008.00
KINDER MORGAN 5.5 DUE 03-01-2044 SEDOL: BUZX776	550,000.00	545,677.00	559,096.45

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 68 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
KINDER MORGAN 6.55% DUE 09-15-2040 SEDOL: B3S4P J6	500,000.00	564,410.00	567,923.50
KINDER MORGAN 6.95% DUE 01-15-2038 SEDOL: B1Z34W6	400,000.00	427,088.00	461,651.60
KRAFT FOODS GROUP 6.5% DUE 02-09-2040 SEDOL: B87MC97	1,320,000.00	1,461,620.97	1,696,689.72
LAS VEGAS SANDS LLC TERM B LOAN DUE 12-19-2020 BEO CUSIP: 51783QAL2	992,481.19	993,724.91	985,215.24
LEGG MASON INC 5.625 DUE 01-15-2044 REG SEDOL: BJ4H805	200,000.00	213,038.00	228,771.40
LENDER PROCESSING 5.75 DUE 04-15-2023 SEDOL: B8J1Q1	800,000.00	843,000.00	840,000.00
MCKESSON CORP CORP BD 4.883 DUE 03-15-2044 BEO SEDOL: BKJ4C3	150,000.00	150,000.00	165,235.50
MIDCONTINENT 6.7% DUE 09-15-2019 SEDOL: B427WQ6	300,000.00	332,313.00	328,500.00
MOODY'S CORP 5.25% DUE 07-15-2044 SEDOL: BP3YP75	100,000.00	99,462.00	111,735.80
MOTOROLA SOLUTIONS 5.5% DUE 09-01-2044 SEDOL: BQ3FXB5	100,000.00	99,881.00	105,431.30
NEWS AMER INC SR NT 6.15 2-15-2041 SEDOL: B5XK3X1	850,000.00	858,217.33	1,081,752.50
NEWS AMER INC 6.65% DUE 11-15-2037 SEDOL: B2QV3K1	200,000.00	249,548.00	267,052.00
NORFOLK SOUTHERN 3.95 DUE 10-01-2042 SEDOL: B8HY550	200,000.00	199,994.00	196,167.40
ONEOK PARTNERS L P 6.85% DUE 10-15-2037 SEDOL: B2830T3	800,000.00	1,045,192.00	930,507.20
OWENS CORNING NEW 4.2 DUE 12-15-2022 SEDOL: B4KKJQ6	200,000.00	193,630.00	202,975.80
PAC GAS & ELEC CO 4.3% DUE 03-15-2045 SEDOL: BSJCWL7	1,000,000.00	988,510.00	1,026,458.00
PIONEER NAT RES CO 7.2% DUE 01-15-2028 SEDOL: 2141082	600,000.00	773,574.00	736,683.60
PIONEER NAT RES CO 7.5% DUE 01-15-2020 SEDOL: B69Q735	250,000.00	319,327.50	293,140.50

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account Number 7755

Page 69 of 141

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE 06-01-2042 REG SEDOL: B6Y16K2	700,000.00	738,962.93	731,817.80
PLAINS ALL AMERN PIPELN L PIPAA 4.9% 02-15-2045 SEDOL: BT8RSLZ	300,000.00	299,628.00	304,874.40
PLAINS ALL AMERN 4.3% DUE 01-31-2043 SEDOL: B92Y2L7	200,000.00	199,850.00	188,320.40
PLAINS ALL AMERN 4.7 DUE 06-15-2044 SEDOL: BLS1272	300,000.00	302,550.00	297,835.80
PRIDE INTL INC DEL SR NT 7.875 DUE 08-15-2040 SEDOL: B4X1ZL3	175,000.00	246,331.75	211,187.03
PROLOGIS L P 4.25 DUE 08-15-2023 SEDOL: BCZTLC4	300,000.00	303,777.00	316,990.20
PVTPL COX COMMUNICATIONS INC NEW NT 144A8.375% DUE 03-01-2039 BEO SEDOL: B527QK5	600,000.00	817,346.31	855,393.60
PVTPL CVS CAREMARK CORP PASSTHRU CTF 5.773% DUE 01-10-2033/03-10-2011 BEO SEDOL: B3V46L4	180,156.12	194,372.88	207,267.81
PVTPL CVS HEALTH CORP PASSTHRU CTF 7.507 DUE 01-10-2032 SEDOL: B4VLLP1	535,832.79	631,641.98	683,335.23
PVTPL CVS LEASE BACKED PASS THRU SER CTF 4.163 08-11-2036 SEDOL: BP81YJ6	198,133.86	198,133.86	204,575.19
PVTPL DORIC NIMROD AIR 2012-1A 5.125 DUE 11-30-2024 BEO CUSIP: 258258AA0	262,225.50	272,714.52	270,932.70
PVTPL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO SEDOL: B3VJFD4	800,000.00	990,150.67	864,000.00
PVTPL ROCKIES EXPRESS PIPELINE LLC NT 144A 6.875 DUE 04-15-2040/03-22-2010 BEO SEDOL: B4SZ6J5	850,000.00	845,937.00	905,250.00
PVTPL TIAA ASSET MGMT FIN CO LLC SR NT 144A 4.125% DUE 11-01-2024 BEO SEDOL: BRTWIF7	200,000.00	199,772.00	204,883.20
PVTPL US LEGAL SUPPORT INC SUB NT 8 DUE 12-31-2022 BEO CUSIP: 90389AN52	1,560,001.00	1,560,001.00	1,560,001.00
QVC INC 4.85% DUE 04-01-2024 SEDOL: BRGND2	200,000.00	203,600.00	203,656.40
QVC INC 5.125% DUE 07-02-2022 SEDOL: B8P3TR9	200,000.00	198,846.00	210,483.40
QVC INC 5.45% DUE 08-15-2034 CUSIP: 747262AW3	500,000.00	498,920.00	487,886.00

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 70 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
QVC INC 5.95% DUE 03-15-2043 SEDOL: BD3CV99	200,000.00	173,568.00	209,976.20
REYNOLDS AMERN INC 6.15% DUE 09-15-2043 SEDOL: BDWGXG3	300,000.00	347,535.00	347,901.30
SLM CORP MEDIUM 8.45% DUE 06-15-2018 CUSIP: 78442FEH7	700,000.00	773,664.71	780,500.00
SLM CORP 8 DUE 03-25-2020 SEDOL: B4XQ0K2	500,000.00	581,875.00	553,750.00
SUNOCO LOGISTICS 6.1% DUE 02-15-2042 SEDOL: B6QFF83	100,000.00	118,729.00	108,462.10
THERMO FISHER 3.6% DUE 08-15-2021 SEDOL: B58VHL9	175,000.00	175,252.00	180,717.43
TIME WARNER CABLE 5.5% DUE 09-01-2041 SEDOL: B441BS1	350,000.00	285,414.50	406,673.05
TIME WARNER CABLE 6.75% DUE 06-15-2039 SEDOL: B62X8Y8	143,000.00	170,085.63	186,941.18
TIME WARNER CABLE 7.3% DUE 07-01-2038 SEDOL: B3B14R7	1,200,000.00	1,458,026.67	1,654,624.80
TIME WARNER INC 5.375% DUE 10-15-2041 SEDOL: BG494Z7	200,000.00	214,764.00	225,861.80
TIME WARNER INC 6.1 07-15-2040 SEDOL: B3WWGW8	1,100,000.00	1,107,411.25	1,339,605.30
TYSON FOODS INC 5.15% DUE 08-15-2044 SEDOL: BQQQ9V3	300,000.00	298,815.00	336,952.20
UDR INC CORP BD 3.75 DUE 07-01-2024 BEO SEDOL: BNGK565	300,000.00	298,956.00	302,017.50
UTD AIRLINES INC 10.4 DUE 11-01-2016 SEDOL: B4W1QS8	319,028.33	365,273.57	355,493.27
VERIZON COMMUNICATIONS 6.4 NTS DUE SEDOL: BF32030	219,000.00	235,326.45	269,760.48
VERIZON COMMUNICATIONS 6.55 BDS DUE SEDOL: BF320B8	727,000.00	810,591.63	931,395.32
VERIZON 3.85% DUE 11-01-2042 SEDOL: B8HCRP8	100,000.00	89,065.00	89,148.10
VERIZON 4.862% DUE 08-21-2046 SEDOL: BQ1SSC2	275,000.00	244,575.55	282,487.43

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM755
Account Number 7755

Page 71 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Debt Instruments - Other</i>			
United States - USD			
VERIZON 5.012% DUE 08-21-2054 SEDOL: BQ3G0H3	727,000.00	638,030.03	752,117.12
VIACOM INC NEW 4.375% DUE 03-15-2043 SEDOL: BCHWWF1	400,000.00	378,360.00	368,320.80
VIACOM INC NEW 5.25% DUE 04-01-2044 SEDOL: BK1L2R2	350,000.00	357,892.50	370,119.05
VIACOM INC NEW 5.85% DUE 09-01-2043 CUSIP: 92553PAU6	300,000.00	343,026.00	333,621.30
WALGREENS 5.00TS FIXED 4.8% DUE 11-18-2044 SEDOL: BSL6W51	200,000.00	199,968.00	210,874.20
WALGREENS 5.00TS 4.5% DUE 11-18-2034 SEDOL: BSL6W84	100,000.00	99,335.00	104,140.10
WEA FIN LLC / 4.75% DUE 09-17-2044 SEDOL: BQSNVH6	200,000.00	199,366.00	213,296.80
WESTN GAS PARTNERS 5.375% DUE 06-01-2021 SEDOL: B506769	600,000.00	667,272.00	658,282.80
WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BEO SEDOL: BB0RG32	400,000.00	540,596.00	532,539.60
WEYERHAEUSER CO 6.95% DUE 10-01-2027 SEDOL: BQ49770	900,000.00	1,054,071.00	1,103,646.60
WEYERHAEUSER CO 8.5% DUE 01-15-2025 SEDOL: Z590283	200,000.00	259,490.00	264,285.20
WHIRLPOOL CORP 5.15% DUE 03-01-2043 SEDOL: B89G4Z4	200,000.00	199,272.00	221,458.40
WILLIAMS COS INC 8.75% DUE 03-15-2032 SEDOL: 2744146	404,000.00	521,612.48	471,495.47
WILLIAMS PARTNERS 5.4% DUE 03-04-2044 SEDOL: BK74GD9	300,000.00	299,028.00	293,699.40
21ST CENTY FOX 4.75% DUE 09-15-2044 SEDOL: BQSMFC6	300,000.00	299,763.00	327,830.70
Total United States - USD		65,675,744.22	66,154,691.11
Total Corporate Debt Instruments - Other		79,564,187.14	80,487,575.65

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 72 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Partnership/Joint Venture Interests</i>			
United States - USD			
CARLYLE PARTNERS III CUSIP: 9916RQ894	3,468,038.88	3,468,038.88	532.00
MERITECH CAPITAL PARTNERS CUSIP: 9916RT986	6,851,431.42	6,851,431.42	1.00
MERITECH CAPITAL PARTNERS II CUSIP: 9916RU995	507,555.59	507,555.59	357,312.00
SUMMIT SUBORDINATED DEBT FD CUSIP: 9916RV993	79,868.41	79,868.41	1.00
SUMMIT SUBORDINATED DEBT FD II CUSIP: 9916RW991	269,390.63	269,390.63	26,596.00
SUMMIT SUBORDINATED DEBT FUND II-B CUSIP: 9916RX999	998,434.04	998,434.04	1,063,483.00
SUMMIT SUBORDINATED DEBT FUND IV CUSIP: 9916RY997	3,547,567.12	3,547,567.12	3,088,496.00
SUMMIT V COMPANION FUND CUSIP: 9916SA998	423,154.38	423,154.38	21,266.00
SUMMIT VENTURES IV CUSIP: 9916RZ994	11,660.85	11,660.85	15,635.00
SUMMIT VENTURES VI-B CUSIP: 9916SB996	2,641,737.65	2,641,737.65	1,016,240.00
VONTORIEL GLOBAL EMERGING MARKETS FUND CUSIP: 9917XU996	4,100,000.00	4,100,000.00	7,589,300.00
WESTON PRESIDIO CAPITAL III CUSIP: 9916SD992	4,777,592.66	4,777,592.66	383,682.00
WESTON PRESIDIO CAPITAL IV CUSIP: 9916SE990	1,708,504.85	1,708,504.85	147,006.00
WESTON PRESIDIO V CUSIP: 9916SF997	1,039,173.31	1,039,173.31	2,717,185.00
Total United States - USD		30,424,109.79	16,426,735.00
Total Partnership/Joint Venture Interests		30,424,109.79	16,426,735.00

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account number 7755
Account Name FAMILY CODE FAM7755

Page 73 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
CF BLACKROCK MSCI WORLD INDEX NON LENDABLE FD CUSIP: DF99FR992	3,652,560.93	54,988,066.63	56,753,977.52
CF ROGGE EMERGING MARKETS CURRENCY FUND ROUF00100002 CUSIP: 010891016	363,901.95	3,639,019.50	3,751,555.45
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	4,120,822.26	4,120,822.26	4,120,822.26
MFB NT COLLECTIVE RUSSELL 2000 INDEX FUND-LENDING CUSIP: 658991377	5,303.59	7,999,849.16	8,534,738.56
Total United States - USD		70,747,757.55	73,161,093.79
Total Value of Interest in Common/Collective Trusts		70,747,757.55	73,161,093.79

Value of Interest in Registered Investment Companies

Emerging Markets Region - USD			
MFO STONE HARBOR LOCAL MARKET FD CUSIP: 861647501	298,956.77	3,179,567.96	2,559,069.95
Total Emerging Markets Region - USD		3,179,567.96	2,559,069.95
United States - USD			
MFO PIMCO SHORT TERM FLOATING NAV PORT CUSIP: 72201F613	31,813.22	318,370.62	318,386.66
MFO STONE HBR INVT FDS EMERGING MKTS DEBT FD INSTL CL CUSIP: 861647105	317,566.99	3,511,793.52	3,236,007.62
Total United States - USD		3,830,164.14	3,554,394.28
Total Value of Interest in Registered Investment Com		7,009,732.10	6,113,464.23

Other

Canada - CAD			
FUT MAR 15 ME S&P CAN 60 CUSIP: 999599GH0	-4.00	-652,100.49	-588,197.71
FUT MAR 15 ME S&P CAN 60 CUSIP: 999599GH0	4.00	552,100.49	588,197.71

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Number 7755
Account Name FAMILY CODE FAN7755

Page 74 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
Canada - CAD			
Total Canada - CAD		0.00	0.00
Saudi Arabia - USD			
PVTPL SAUDI ELECTRICITY GLOBAL SUKUK CO 3 5.5 DUE CUSIP: 80413MAB00	600,000.00	600,000.00	646,500.00
Total Saudi Arabia - USD		600,000.00	646,500.00
United States - USD			
AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO TAXABLE SEDOL: B51JWV5	800,000.00	972,007.11	1,213,960.00
AMERICAN MUN PWR OHIO INC REV 8.084% 02-15-2050 BEO TAXABLE SEDOL: B52FJL1	100,000.00	112,454.00	163,030.00
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.907% 10-01-2050 BEO TAXABLE SEDOL: B574M81	600,000.00	612,229.71	885,756.00
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 7.043% 04-01-2050 BEO TAXABLE SEDOL: B3YX4F8	400,000.00	538,392.00	595,500.00
CALIFORNIA ST 7.6% 11-01-2040 BEO TAXABLE SEDOL: B3Y5CW7	400,000.00	438,720.00	633,236.00
CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000 SEDOL: B41WHL2	200,000.00	259,166.00	308,288.00
CALL SWAPTION USD BARCB33/3M .6% EUROPEAN 3175NAB57 01-21-2015 SEDOL: 9CZFWPJ	-4,500,000.00	-2,661.00	-1,175.85
CALL SWAPTION USD BOFAUS6S 3MLIBOR/6M 1.14% European 317U480H4 12-01-2015 SEDOL: 9CZWK6J	12,600,000.00	25,979.38	25,605.72
CALL SWAPTION USD BOFAUS6S 3MLIBOR/6M 1.14% European 317U480H4 12-01-2015 SEDOL: 9CZVDRU	12,600,000.00	23,381.44	25,605.72
CALL SWAPTION USD BOFAUS6S 3MLIBOR/6M 2.15% European 317U476H0 12-01-2015 SEDOL: 9CZVDHU	-2,600,000.00	-23,400.00	-33,280.26
CALL SWAPTION USD BOFAUS6S 3MLIBOR/6M 2.15% European 317U476H0 12-01-2015 SEDOL: 9CZWKFU	-2,600,000.00	-28,253.33	-33,280.26
CALL SWAPTION USD CHASUS33 3MLIBOR/6M 2.3% European 317U376H1 02-18-2015 SEDOL: 9CZGNCU	-650,000.00	-3,087.50	-5,508.82
CALL SWAPTION USD CHASUS33 3MLIBOR/6M 2.3% European 317U376H1 02-18-2015 SEDOL: 9CZGMZU	-850,000.00	-3,825.00	-7,203.84
CALL SWAPTION USD CITIUS33/3M .55% EUROPEAN 3175NAB24 02-18-2015 SEDOL: 9CZAWAU	-3,100,000.00	-2,092.50	-871.10

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM755
Account number 7755

Page 75 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CALL SWAPTION USD CITIUS33/3M .6% SEDOL: 9CZGK0U	-3,100,000.00	-1,550.00	-810.03
CALL SWAPTION USD GSCMUS33 3MLIBOR/6M 317U336H0 02-18-2015 SEDOL: 9CZ7XGU	-1,600,000.00	-7,960.00	-12,957.60
CALL SWAPTION USD GSCMUS33 3MLIBOR/6M 317U336H0 02-13-2015 SEDOL: 9CZANBU	-1,300,000.00	-6,240.00	-10,528.05
CALL SWAPTION USD MSCSUS33 3MLIBOR/6M 317U365H4 02-18-2015 SEDOL: 9CZFREU	-1,600,000.00	-6,800.00	-13,560.16
CALL SWAPTION USD MSCSUS33 3MLIBOR/6M 317U772G3 08-17-2015 SEDOL: 9C9GTPU	-9,900,000.00	-35,640.00	-47,053.71
CCP RECEIVABLE FROM UCREDIT SUISSE SEDOL: 9B88NAU	69,000.00	69,000.00	69,000.00
CCP DUE TO/FROM CREDIT SUISSE SEDOL: 9AYQMMU	64,000.00	64,000.00	64,000.00
CCP DUE TO/FROM MORGAN STANLEY SEDOL: 9AYQMLU	25,000.00	25,000.00	25,000.00
CDS / STS CME BARCUS SELL PROTECTION ON CDX NAIGS17V1 5Y 12-20-2016 SWPC416P0 SEDOL: 9BYWNLU	100,000.00	1,717.53	1,572.52
CDS / STS GSILGB2X SELL PROTECTION ON MCDXNAS23V1 5Y 12-20-2019 SWPC08VQ3 SEDOL: 9CY5WXU	300,000.00	2,199.20	2,332.35
CDS / STS ICE CSFBUS SELL PROTECTION ON CDX NAIGS18V1 5Y 06-20-2017 SWPC714W4 SEDOL: 9BYWNUU	900,000.00	14,824.36	15,829.56
CDS / STS ICE CSFBUS SELL PROTECTION ON CDX NAIGS19V1 5Y 09-20-2017 SWPC712W6 SEDOL: 9B7SHPU	800,000.00	10,152.48	14,690.48
CDS / STS ICE CSFBUS SELL PROTECTION ON CDX NAIGS23V1 5Y 12-20-2019 SWPC06WV1 SEDOL: 9CYLS4U	2,800,000.00	41,573.49	45,770.20
CDS / STS MSCSUS33 SELL PROTECTION ON MCDXNAS23V1 5Y 12-20-2019 SWPC06VR1 SEDOL: 9CY5XTU	1,100,000.00	8,659.07	8,551.95
CDS / STS MSCSUS33 SELL PROTECTION ON MCDXNAS23V1 5Y 12-20-2019 SWPC06VR1 SEDOL: 9CY5XTU	100,000.00	733.06	777.45
CDS BARCB33 SELL PROT ON BERKSHIRE HATHAWAY I 09-20-2021 SWPC03T11 SEDOL: 9C86MQU	300,000.00	3,553.68	4,502.91
CDS BARCB33 SELL PROT ON BERKSHIRE HATHAWAY I 12-20-2023 SWPC00T4 SEDOL: 9C22JAU	600,000.00	0.00	1,353.60
CDS BARCB33 SELL PROTECTION ON SPAIN(KINGDOM OF) 03-20-2019 SWPC02XM9 SEDOL: 9C59FLU	100,000.00	0.00	1,201.08

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account Number 7755

Page 76 of 141

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CDS BARCB33 SELL PROTECTION ON WHIRLPOOL CORP 03-20-2019 SWPC02RJ3 SEDOL: 9C4WJYU	50,000.00	159.60	1,238.14
CDS BARCB33 03-20-2019 SWPC02XM9 SEDOL: 9C59FLI	-100,000.00	-734.79	0.00
CDS BARCB33 12-20-2018 SWPC00315 SEDOL: 9BZRZXL	-1,000,000.00	-65,430.53	-869.30
CDS BARCB33 12-20-2023 SWPC00YC4 SEDOL: 9C22JAL	-600,000.00	-16,675.50	0.00
CDS BOFAUS6S 09-20-2021 SWPC895M7 SEDOL: 9AXLGNL	-400,000.00	-32,941.00	-41,338.92
CDS CHASUS33 SELL PROTECTION ON MORGAN STANLEY 03-20-2019 SWPC02JR4 SEDOL: 9C4HWDU	100,000.00	133.34	1,290.05
CDS CHASUS33 SELL PROTECTION ON WILLIAMSCOS INC 09-20-2019 SWPC06HZ9 SEDOL: 9CX6T3U	400,000.00	1,858.12	0.00
CDS CHASUS33 06-20-2019 SWPC03V72 SEDOL: 9C6AD3L	-200,000.00	-9,890.92	-3,011.44
CDS CHASUS33 09-20-2019 SWPC06HZ9 SEDOL: 9CX6T3L	-400,000.00	0.00	-17,465.64
CDS CITIUS33 SELL PROTECTION ON FORD MOTOR CO DEL 03-20-2023 SWPC178W3 SEDOL: 9B6SX7U	2,300,000.00	538,495.32	584,734.29
CDS CITIUS33 SELL PROTECTION ON FREPORTMCMORAN INC 06-20-2016 SWPC741M3 SEDOL: 9AXEL4U	700,000.00	0.00	5,843.67
CDS CITIUS33 06-20-2016 SWPC741M3 SEDOL: 9AXEL4L	-700,000.00	-5,899.09	0.00
CDS CITIUS33 12-20-2018 SWPC00BF2 SEDOL: 9BZSY8L	-500,000.00	-32,701.53	-429.65
CDS CSFGB2L SELL PROTECTION ON AMERICANINTL GROUP 06-20-2019 SWPC03005 SEDOL: 9C62ULU	350,000.00	5,663.09	8,949.29
CDS DEUTGB2L SELL PROTECTION ON PRUDENTIAL FINL INC 12-20-2018 SWPC00027 SEDOL: 9C1GXKU	1,200,000.00	933.34	27,935.28
CDS DEUTGB2L SELL PROTECTION ON METLIFE INC 12-20-2018 SWPC00019 SEDOL: 9C1GULU	2,000,000.00	10,885.20	39,564.60
CDS DEUTGB2L 03-20-2019 SWPC03AR1 SEDOL: 9C5ERYL	-200,000.00	-2,819.73	-500.46
CDS DEUTGB2L 06-20-2024 SWPC03SB7 SEDOL: 9C66MDL	-350,000.00	-1,351.72	-180.01

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC '14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 77 of 141

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CDS GSILGB2X SELL PROTECTION ON SPAIN(KINGDOM OF) 03-20-2019 SWPC02XT4 SEDOL: 9C5BENU	1,800,000.00	0.00	21,619.44
CDS GSILGB2X SELL PROTECTION ON SPAIN(KINGDOM OF) 03-20-2019 SWPC02XT4 SEDOL: 9C59DZU	100,000.00	0.00	1,201.08
CDS GSILGB2X SELL PROTECTION ON FREEPORTMCMORAN COP 09-20-2016 SWPC907M3 SEDOL: 9AXLP0U	200,000.00	0.00	1,575.18
CDS GSILGB2X 03-20-2019 SWPC02XT4 SEDOL: 9C5BENU	-1,800,000.00	-11,413.74	0.00
CDS GSILGB2X 03-20-2019 SWPC02XT4 SEDOL: 9C59DZU	-100,000.00	-687.87	0.00
CDS GSILGB2X 09-20-2016 SWPC907M3 SEDOL: 9AXLP0U	-200,000.00	-4,945.00	0.00
CDS MRMDUS33 SELL PROTECTION ON EMIRATE OF ABU DHABI 06-20-2016 SWPC689L3 SEDOL: 9A9SUDU	100,000.00	250.95	1,104.05
CDS MRMDUS33 03-20-2019 SWPC02XL1 SEDOL: 9C59CKL	-100,000.00	-1,803.43	-250.23
CDS MRMDUS33 03-20-2019 SWPC02XL1 SEDOL: 9C59ELL	-100,000.00	-1,941.33	-250.23
CDS MSCSUS33 SELL PROTECTION ON SPAIN(KINGDOM OF) 03-20-2019 SWPC02XU1 SEDOL: 9C59EYU	100,000.00	0.00	1,201.08
CDS MSCSUS33 03-20-2019 SWPC02XS6 SEDOL: 9C59DKL	-200,000.00	-3,422.62	-500.46
CDS MSCSUS33 03-20-2019 SWPC02XU1 SEDOL: 9C59EYL	-100,000.00	-687.87	0.00
CDS MSCSUS33 06-20-2018 SWPC038Y9 SEDOL: 9B9QLPL	-400,000.00	-11,853.28	-332.76
CDS MSCSUS33 12-20-2018 SWPC00WAO SEDOL: 9C1V16L	-200,000.00	-8,013.28	-1,912.28
CDS SELL PROTECTION ON EMIRATE OF ABU DHABI 06-20-2016 SWPC102M6 SEDOL: 9A9TTBU	700,000.00	2,115.12	7,728.35
CME CDS EXCHANGE CLEARED FEES SEDOL: 9AZXLNL	0.00	0.00	0.00
CME IRS CME_CSFUSD USD P 2.25%/R 3M LIBOR 06/17/2020 SWU00BHO3 SEDOL: 9D1SRFL	-5,000,000.00	-51,924.00	-62,804.50
CME IRS CME_CSFUSD USD P 2.25%/R 3M LIBOR 12/17/2019 SWU009FM4 SEDOL: 9CZVAJL	-2,000,000.00	-41,108.00	-48,914.00

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM755
Account number 7755

Page 78 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
CME IRS CME_CSFBS USD P 2.7%/R 3M LIBOR 07/18/2024 SWU009RJ8 SEDOL: 9C8SSBL	-5,800,000.00	0.00	-236,846.48
CME IRS CME_CSFBS USD P 3M LIBOR/R 2.86% 05/01/2043 SWU003ZM5 SEDOL: 9B9KUBU	800,000.00	0.00	30,598.88
CME IRS CME_MSCSUS USD P 1.85%/R 3M LIBOR 12/04/2019 SWU00B938 SEDOL: 9CZQHNL	-1,500,000.00	0.00	-8,927.85
CME IRS CME_NWSCUS USD P 2.7%/R 3M LIBOR 07/18/2024 SWU009RJ8 SEDOL: 9C8SSAL	-4,400,000.00	0.00	-179,876.64
FUT MAR 15 CBT UL T-BONDS CUSIP: 999599GH0	44.00	6,973,082.73	7,268,250.00
FUT MAR 15 CBT UL T-BONDS CUSIP: 999599GH0	-44.00	-6,973,082.73	-7,268,250.00
FUT MAR 15 CDN DOLLAR CUSIP: 999599GH0	-2.00	-174,430.00	-171,940.00
FUT MAR 15 CDN DOLLAR CUSIP: 999599GH0	2.00	174,430.00	171,940.00
FUT MAR 15 EMINI S&P 500 CUSIP: 999599GH0	-67.00	-6,780,356.53	-6,875,540.00
FUT MAR 15 EMINI S&P 500 CUSIP: 999599GH0	67.00	6,780,356.53	6,875,540.00
FUT MAR 15 ICUS MSCI EAF CUSIP: 999599GH0	52.00	4,654,206.20	4,570,540.00
FUT MAR 15 ICUS MSCI EAF CUSIP: 999599GH0	-52.00	-4,654,206.20	-4,570,540.00
FUT MAR 15 U.S. T-BONDS CUSIP: 999599GH0	15.00	2,114,937.50	2,168,437.50
FUT MAR 15 U.S. T-BONDS CUSIP: 999599GH0	-15.00	-2,114,937.50	-2,168,437.50
FUT MAR 15 10 YR T-NOTES CUSIP: 999599GH0	2.00	251,984.38	253,593.75
FUT MAR 15 10 YR T-NOTES CUSIP: 999599GH0	-2.00	-251,984.38	-253,593.75
LOS ANGELES CALIF CMNTY COLLEGE DIST TAXABLE SEDOL: B4RDT46	700,000.00	730,835.00	992,418.00
LOS ANGELES CALIF SCH DIST 6.758% TAXABLE SEDOL: B63L7C2	660,000.00	696,988.26	920,211.60

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 79 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
METROPOLITAN TRANSN AUTH N Y REV 6.814% 11-15-2040 BEO TAXABLE SEDOL: B669YV1	800,000.00	824,688.00	1,114,552.00
MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE SEDOL: B65K4T3	400,000.00	402,236.00	534,004.00
MUNICIPAL ELEC AUTH GA 6.655% 04-01-2057BEO TAXABLE SEDOL: B663JY9	200,000.00	216,104.00	262,808.00
NAPA VALLEY CALIF UNI SCH DIST 6.507% 08-01-2043 BEO TAXABLE CUSIP: 6303614J9	1,000,000.00	1,001,490.00	1,389,060.00
NEW JERSEY ST TPK AUTH TPK REV 7.414% 01-01-2040 BEO TAXABLE SEDOL: B3YD6H4	400,000.00	569,088.00	603,192.00
NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.75% 06-15-2041 BEO TAXABLE SEDOL: B57JZR6	290,000.00	354,229.20	380,346.60
NEW YORK N Y TAXABLE-SER D-1-BUILD AMER BDS 5.985% DUE 12-01-2036 REG TAXABLE SEDOL: B546YZ1	300,000.00	365,451.00	380,037.00
NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5.6% 03-15-2040 BEO TAXABLE SEDOL: B5999C7	200,000.00	235,078.00	253,806.00
NY N Y TAXABLE-BUILD AMER BDS-F-1 6.271 DUE 12-01-2037 SEDOL: B5BC128	700,000.00	730,172.33	930,300.00
PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE SEDOL: B8FPQ52	400,000.00	393,940.00	422,136.00
PUT SWAPTION USD BARCGB33 3M .8% SEDOL: 9CZFWWU	-4,500,000.00	-6,106.00	-2,375.10
PUT SWAPTION USD CHASUS33 3M .95% SEDOL: 9D16Q2U	-4,800,000.00	-10,080.00	-4,921.92
PUT SWAPTION USD CITIUS33 3M .8% SEDOL: 9CZAWNJ	-3,100,000.00	-5,580.00	-3,606.23
PUT SWAPTION USD CITIUS33 3M .8% SEDOL: 9CZGJ8U	-3,100,000.00	-4,185.00	-1,636.18
PUT SWAPTION USD CSFPG82L 3M .85% SEDOL: 9D1165U	-1,600,000.00	-1,920.00	-1,472.16
PUT SWAPTION USD 3M .9% EUROPEAN SEDOL: 9CXF00U	-1,000,000.00	-1,470.00	-175.60
PUT SWPTN USD BOFAUS6S 3.95125 / LIBOR EUROPEAN 317U168G5 05-11-2015 SEDOL: 9C7CFFU	1,500,000.00	36,600.00	375.60
PUT SWPTN USD BOFAUS6S 6M 3.6% / 3MLIBOR European 317U166G7 05-11-2015 SEDOL: 9C7BA8U	-3,375,000.00	-36,600.00	-739.46

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC '14

Account Name FAMILY CODE FAM755
Account number 7755

Page 80 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
PUT SWPTN USD CHASUS33 6M 2.75%/3MLIBOR European 317U377H0 SEDOL: 9CZGNAU	-850,000.00	-4,568.75	-536.35
PUT SWPTN USD CHASUS33 6M 2.75%/3MLIBOR European 317U377H0 SEDOL: 9CZGNBU	-650,000.00	-3,315.00	-410.15
PUT SWPTN USD CHASUS33 6M 3.395%/3MLIBOREuropean 317U898F4 SEDOL: 9C5JBWU	-6,100,000.00	-140,990.57	-98.21
PUT SWPTN USD CHASUS33 6M 3.85%/3MLIBOR European 317U899F3 SEDOL: 9C5JBXU	2,900,000.00	142,100.00	23.78
PUT SWPTN USD CHASUS33 6M 3.95%/3MLIBOR European 317U936G6 SEDOL: 9CXREYU	1,500,000.00	91,850.00	44,316.60
PUT SWPTN USD CHASUS33 6M 3.955%/3MLIBOREuropean 317U042H5 SEDOL: 9CXRENU	-6,000,000.00	-92,000.00	-51,604.80
PUT SWPTN USD CITIUS33 6M 5.2%/3MLIBOR European 317U960E0 SEDOL: 9BYKT1U	-2,900,000.00	-35,520.56	-2,448.76
PUT SWPTN USD CITIUS33 6M 5.2%/3MLIBOR European 317U961E9 SEDOL: 9BYKT2U	800,000.00	34,266.67	1,392.00
PUT SWPTN USD CSFPG82L 6M 3.9%/3MLIBOR European 317U843G8 SEDOL: 9C9QHNU	-700,000.00	-10,150.00	-6,322.19
PUT SWPTN USD CSFPG82L 6M 3.91%/3MLIBOR European 317U762G5 SEDOL: 9C9GYLU	-800,000.00	-12,400.00	-7,130.24
PUT SWPTN USD CSFPG82L 6M 3.95%/3MLIBOR European 317U766G1 SEDOL: 9C9GYMU	200,000.00	12,340.00	5,893.28
PUT SWPTN USD CSFPG82L 6M 2.5%/6MLIBOR European 317U842G9 SEDOL: 9C9QHLU	200,000.00	11,510.00	5,908.88
PUT SWPTN USD DEUTGB2L 6M 3.39%/3MLIBOR European 317U492D9 SEDOL: 9B5AFGU	-13,900,000.00	-261,320.00	-118,762.99
PUT SWPTN USD DEUTGB2L 6M 3.39%/3MLIBOR European 317U885F9 SEDOL: 9C5GA4U	-6,100,000.00	-143,785.71	-101.87
PUT SWPTN USD DEUTGB2L 6M 3.45%/3MLIBOR European 317U491D0 SEDOL: 9B5AGDU	3,300,000.00	261,585.80	34,500.84
PUT SWPTN USD DEUTGB2L 6M 3.85%/3MLIBOR European 317U874F2 SEDOL: 9C5GA3U	2,900,000.00	143,550.00	23.78
PUT SWPTN USD DEUTGB2L 6M 3.88%/3MLIBOR European 317U979G4 SEDOL: 9CXCBPU	-6,000,000.00	-105,600.00	-55,162.20
PUT SWPTN USD DEUTGB2L 6M 3.92%/3MLIBOR European 317U833G0 SEDOL: 9C9N85U	-900,000.00	-13,230.00	-7,985.34

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 81 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
PUT SWPTN USD DEUTGB2L 6M 3.95%/3MLIBOR European 317U834G9 08-17-2017 SEDOL: 9C9N86U	200,000.00	11,680.00	5,908.88
PUT SWPTN USD DEUTGB2L 6M 3.95%/3MLIBOR European 317U834G9 08-17-2017 SEDOL: 9C9N86U	1,500,000.00	104,700.00	44,316.60
PUT SWPTN USD GSCMUS33 6M 2.8%/3MLIBOR European 317U335H1 02-13-2015 SEDOL: 9CZ7XEU	-1,600,000.00	-7,920.00	-515.68
PUT SWPTN USD GSCMUS33 6M 2.8%/3MLIBOR European 317U335H1 02-13-2015 SEDOL: 9CZANAU	-1,300,000.00	-5,980.00	-418.99
PUT SWPTN USD MSCSUS33 6M 2.75%/3MLIBOR European 317U354H5 02-18-2015 SEDOL: 9CZFRFU	-1,600,000.00	-9,280.00	-1,009.60
PUT SWPTN USD MSCSUS33 6M 2.91%/3MLIBOR European 317U773G2 08-17-2015 SEDOL: 9C9GYNU	-9,900,000.00	-35,640.00	-14,876.73
PUT SWPTN USD MSCSUS33 6M 3.385%/3MLIBOR European 317U912F6 03-04-2015 SEDOL: 9C5M62U	-6,200,000.00	-130,985.92	-106.64
PUT SWPTN USD MSCSUS33 6M 3.85%/3MLIBOR European 317U911F7 03-04-2015 SEDOL: 9C5M61U	2,900,000.00	130,500.00	23.78
PUT SWPTN USD MSCSUS33 6M 3.95%/3MLIBOR European 317U651G9 08-15-2017 SEDOL: 9C9SCPU	-2,400,000.00	-43,080.00	-20,642.64
PUT SWPTN USD MSCSUS33 6M 3.95%/3MLIBOR European 317U653G7 08-15-2017 SEDOL: 9C9SCSU	600,000.00	42,000.00	17,679.84
PUT SWPTN USD NGFPIUS33 6M 3.9%/3MLIBOR European 317U820G5 08-17-2017 SEDOL: 9C9NGTU	-1,000,000.00	-15,790.00	-9,031.70
PUT SWPTN USD NGFPIUS33 6M 3.9%/3MLIBOR European 317U820G5 08-17-2017 SEDOL: 9C9NGSU	-2,000,000.00	-31,455.00	-18,063.40
PUT SWPTN USD NGFPIUS33 6M 3.95%/3MLIBOR European 317U823G2 08-17-2017 SEDOL: 9C9NGOU	300,000.00	18,810.00	8,863.32
PUT SWPTN USD NGFPIUS33 6M 3.95%/3MLIBOR European 317U823G2 08-17-2017 SEDOL: 9C9NGWU	500,000.00	31,250.00	14,772.20
RPI USD 1.5325%/US CPI MSCSUS33 11-07-2016 SWU0NB222 SEDOL: 9CZ6T1U	100,000.00	7.50	0.00
RPI 11-07-2016 SWU0NB222 SEDOL: 9CZ6T1L	-100,000.00	0.00	-775.46
RPI 11-07-2016 SWU0NB222 SEDOL: 9CZ5C7L	-200,000.00	0.00	-1,550.92
RPI 11-07-2016 SWU0NB255 SEDOL: 9CZ6U5L	-100,000.00	0.00	-790.50

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

5500 Supplemental Schedules

31 DEC 14

Account number 7755
Account Name FAMILY CODE FANT755

Page 82 of 141

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
SANKATY HIGH INCOME LP CUSIP: 9917LL999	6,500,000.00	6,500,000.00	12,526,818.00
UNIVERSITY CALIF REVS 4.855% 05-15-2112 BEO TAXABLE SEDOL: B7MQN72	900,000.00	900,000.00	954,522.00
Total United States - USD		17,180,579.28	25,584,654.96
CAD - Canadian dollar	0.00	0.00	0.00
CHF - Swiss franc	0.00	0.00	0.00
EUR - Euro	0.00	0.00	0.00
JPY - Japanese yen	0.00	0.00	0.00
Total - all currencies		0.00	0.00
Total Other		17,180,579.28	26,231,154.96
<i>Other Liabilities</i>			
United States - USD			
OTC DERIVATIVE CASH COLL PAY FROM MORGANSTANLEY	-7,000.00	-7,000.00	-7,000.00
OTC DERIVATIVE CASH COLL PAY TO CITIBANK	-610,000.00	-610,000.00	-610,000.00
Total United States - USD		-617,000.00	-617,000.00
Pending trade purchases: United States dollar	0.00	-6,522,866.36	-6,522,866.36
Total - all currencies		-6,522,866.36	-6,522,866.36
Total Other Liabilities		-7,139,866.36	-7,139,866.36
Total		265,767,277.23	269,101,193.04

** All or a portion of this security participates in Securities Lending.

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

AKZONOBEL RETIREMENT PLAN

SCHEDULE H, LINE 4J, SCHEDULE OF REPORTABLE TRANSACTIONS

Plan 001

EIN 56-1349341

For the Year Ended December 30, 2014

See attached Trustee statements for detailed list of reportable transactions.

5500 Supplemental Schedules

1 JAN 14 - 31 DEC 14

Account Name FAMILY CODE FAM7755
Account number 7755

Page 42 of 141

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
International Region - USD									
REVERSAL: MFB NT COLLECTIVE MSCI ACWI EX-US INDEX FUND-NON LENDING CUSIP: 003999323	-158,165.28	8 Apr 13	126.45			0.00	-19,998,070.37	-20,000,000.00	1,929.63
MFB NT COLLECTIVE MSCI ACWI EX-US INDEX FUND-NON LENDING CUSIP: 003999323	158,165.28	8 Apr 13	126.45			0.00	20,000,000.00	20,000,000.00	0.00
United States - USD									
CF BLACKROCK MSCI WORLD INDEX NON LENDABLE FD CUSIP: DF99FR992	3,853,353.60	29 Apr 14	15.05			0.00	55,000,000.00	55,000,000.00	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	19,596,363.67	30 Apr 14	1.00			0.00	19,596,363.67	19,596,363.67	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	-19,600,000.00	2 May 14		1.00		0.00	19,600,000.00	19,600,000.00	0.00
MFB NT COLLECTIVE S&P 500 INDEX FUND - L ENDING CUSIP: 658891294	-3,299.26	29 Apr 14		5,941.22		0.00	8,677,958.79	19,601,835.46	10,923,876.67

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 289,537,778.83

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 289,537,778.83

5500 Supplemental Schedules

1 JAN 14 - 31 DEC 14

Account Name FAMILY CODE FAN7755
Account number 7755

Page 44 of 141

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK MSCI WORLD INDEX NON LENDABLE FD CUSIP: DF99FR992	1 Total acquisitions	55,000,000.00			0.00	55,000,000.00	55,000,000.00
	2 Total dispositions		11,844.12		0.00	11,844.12	11,844.12
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	132 Total acquisitions	81,120,403.56			0.00	81,120,403.56	81,120,403.56
	132 Total dispositions		93,808,192.48		0.00	93,808,192.48	93,808,192.48
MFB NT COLLECTIVE S&P 500 INDEX FUND - L ENDING CUSIP: 668991294	1 Total acquisitions	19,601,835.46			0.00	8,677,958.79	19,601,835.46
MFO PIMCO SHORT TERM FLOATING NAV PORT CUSIP: 72201P613	62 Total acquisitions	21,211,955.31			0.00	21,211,955.31	21,211,955.31
	44 Total dispositions		46,730,000.00		0.00	46,729,432.72	46,730,000.00
UNITED STATES TREAS BDS 3.125 DUE 08-15-2044 SEDOL: BPYD753	15 Total acquisitions	28,896,183.73			0.00	28,896,183.73	28,896,183.73
	15 Total dispositions		24,598,693.50		0.00	24,415,179.49	24,598,693.50
UNITED STATES TREAS BDS 3.375 05-15-2044 REG SEDOL: BM7S970	38 Total acquisitions	48,971,371.14			0.00	48,971,371.14	48,971,371.14
	58 Total dispositions		49,230,768.61		0.00	48,971,371.14	49,230,768.61
UNITED STATES TREAS BDS 3.75 DUE 11-15-2043 REG SEDOL: BGK9QZ5	44 Total acquisitions	31,966,039.51			0.00	31,966,039.51	31,966,039.51
	27 Total dispositions		36,849,448.58		0.00	34,933,961.54	36,849,448.58
UNITED STATES TREAS NTS DTD 05/15/2014 2.5% DUE 05-15-2024 REG SEDOL: BM7S9P8	13 Total acquisitions	10,957,865.75			0.00	10,957,865.75	10,957,865.75
	10 Total dispositions		10,940,832.03		0.00	10,957,865.75	10,940,832.03
UNITED STATES TREAS NTS DTD 2.75% DUE 02-15-2024 REG SEDOL: BJT0TY0	6 Total acquisitions	8,853,337.83			0.00	8,853,337.83	8,853,337.83
	5 Total dispositions		8,842,531.25		0.00	8,853,337.83	8,842,531.25

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 289,537,778.83

Northern Trust - Dol

Generated by Northern Trust from reviewed periodic data on 13 Feb 15

1 JAN 14 - 31 DEC 14

Account number 7755
FAMILY CODE FAM7755

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 289,537,778.83

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

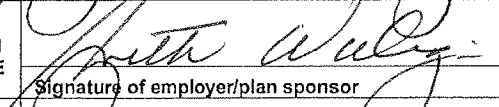
This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2013****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2013 or fiscal plan year beginning 12/31/2013 and ending 12/30/2014

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information**1a** Name of plan Akzo Nobel Retirement Plan**1b** Three-digit plan number (PN) ► 001**1c** Effective date of plan 12/13/1941**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
Akzo Nobel, Inc.**2b** Employer Identification Number (EIN)
56-1349341**2c** Sponsor's telephone number
(312) 544-7000**2d** Business code (see instructions)
325100525 West Van Buren St
ChicagoIL 60607**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		<u>10/15/15</u>	<u>Yvette Williger</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/15/15</u>	<u>Yvette Williger</u>
	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)

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Akzo Nobel Inc.
EIN/PN	56-1349341/001
Plan Name	AkzoNobel Retirement Plan
Valuation Date	December 31, 2013
Enrolled Actuary	Nicole Stopoulos
Enrollment Number	14-05133

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, Part V – Statement of Actuarial Assumptions/Methods
EIN 56-1349341/ PN 001
AkzoNobel Retirement Plan

Statement of actuarial assumptions and methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| ● Applicable month | August 2013 |
| ● Interest rate basis | 3-Segment Rates |

Interest rates for valuation and lump sum conversions:

- | | Reflecting
Corridors | Not Reflecting
Corridors |
|--|--|-----------------------------|
| ● First segment rate | 5.23% | 1.39% |
| ● Second segment rate | 6.51% | 4.05% |
| ● Third segment rate | 7.16% | 5.08% |
| ● Effective interest rate | 6.65% | N/A |
| ● Interest crediting rate for RAP and HRAP | 4.00% for 2014 calendar year and
4.75% thereafter | |

Demographic Assumptions

Mortality:

- ▶ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2020 using Scale AA)
- ▶ **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2020 using Scale AA)
- ▶ **Lump sum conversion mortality** 417(e)(3) Applicable Mortality Table for 2013

Termination:

Rates varying by age and location, sample rates as follows:

		Age	Male	Female
(a)	Headquarters,	20	62.4%	42.6%
	Diosynth, Inc.,	25	17.0	22.2
	Akzo Nobel	30	9.8	11.4
	Coatings, Inc.,	40	2.6	4.8
	Coatings Master	50	1.3	1.3
		55	0.6	0.6
		60	0.0	0.0
(b)	Akzo Nobel	20	25.0%	42.0%
	Chemicals, Inc.,	25	22.2	34.4
	PBI Inc., Functional	30	17.2	21.0
	Chemicals (LIMA)	40	13.0	15.9
		50	10.4	10.4
		55	6.8	6.8
		60	0.0	0.0
(c)	Organon,	20	13.0%	17.0%
	Organon Teknika,	25	13.0	17.4
	Intervet America	30	12.2	16.4
		40	9.4	11.0
		50	6.3	4.2
		55	3.8	2.1
		60	0.0	0.0
(d)	EKA Chemicals,	20	28.2%	54.0%
	Chemicals Master	25	18.6	43.6
		30	13.4	23.6
		40	6.7	11.6
		50	3.3	5.0
		55	2.1	2.5
		60	0.0	0.0

Termination (cont.)		<i>Age</i>	<i>Male</i>	<i>Female</i>
(e)	ICI Consolidated - Paints	20	15.0%	15.0%
		25	12.0	12.0
		30	9.0	9.0
		40	4.0	4.0
		50	0.0	0.0
		55	0.0	0.0
		60	0.0	0.0
(f)	ICI Consolidated - National Starch (Non Paints)	20	12.5%	12.5%
		25	10.0	10.0
		30	7.5	7.5
		40	3.0	3.0
		50	0.0	0.0
		55	0.0	0.0
		60	0.0	0.0

Disability:

- ▶ RAP 50% of 1974 Social Security Study
- ▶ HRAP Columbus, ANI Hourly 100% of 1974 Social Security Study
- ▶ ICI Consolidated

<i>Age</i>	<i>Rate</i>
25	0.06%
30	0.06
40	0.11
50	0.46
55	1.02
60	1.61

Retirement:

<i>Age</i>	<i>Rate</i>
65	1.00

Actives:
Coatings Master
(Sikkens, Hanna,
Powder)

<i>Age</i>	<i>Eligible for Unreduced Benefits</i>	<i>Not Eligible for Unreduced Benefits</i>
55-59	.20	.10
60-61	.30	.15
62-64	.60	.30
65	1.00	1.00

ICI Consolidated -
National Starch (Non
Paints)

Retirement (cont.)

ICI Consolidated - Paints	<i>Age</i>	<i>Rate</i>
	55-61	.04
	62	.30
	63	.20
	64	.20
	65	1.00
All others	<i>Age</i>	<i>Rate</i>
	55-59	.02
	60-61	.05
	62	.25
	63	.20
	64	.20
	65	1.00

► Inactives: ICI Consolidated: Retirement age is assumed to be age 65.

All others: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactive groups.

Terminated vested participants over Normal Retirement Age are assumed to retire immediately with make-up payments from Normal Retirement Date, increased with interest based on the first segment rate of the "applicable interest rate" as defined in Section 417(e)(3) of the code for the month of September preceding the valuation date.

Form of payment

For RAP and HRAP actives, all participants who are eligible to choose a lump sum payment are assumed to do so with 80% taking an immediate lump sum and the remaining 20% deferring the lump sum payment until age 65.

For RAP and HRAP participants with pending lump sums, those who terminated in the previous two years are assumed to take an immediate lump sum and the remaining participants defer payment until age 65.

For Chemicals Master (Deer Park, McCook, Morris, and Pasadena), Coatings Master (Powder) and ICI Consolidated - National Starch (Non Paints) Salaried all participants who are eligible to choose a lump sum are assumed to do so immediately.

Life annuity for all others except 10-year certain and continuous for Closed/Sold (Chemicals Edison).

Percentage married

► ICI Consolidated: 90%

► All Others: 80%

Spouse age

Wives assumed 3 years younger than husbands.

Valuation earnings:

- | | |
|----------------------------|---------------------|
| ▶ Coatings Master (Powder) | See Plan Provisions |
| ▶ All Others | Not applicable |

Administrative Expenses: Plan-related expenses based on prior year's expenses and Akzo Nobel's best estimate of current year expenses were added to the target normal cost

Methods

- | | |
|---|---|
| ▶ Valuation date | First day of plan year |
| ▶ Funding target and target normal cost | Present value of accrued benefits |
| ▶ Actuarial value of assets | "Smoothing" – Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset values can be no less than 90% of fair market value and no more than 110% of fair market value, including discounted contributions receivable for the prior plan year. |

Benefits Not Valued

All benefits were valued except those described as not valued in the Plan Provisions section.

Changes in Assumptions and Methods Since Last Year

The funding interest rate basis was updated to the 24-month average segment rates for August 2013 based on yields through July 2013.

The segment interest rate corridors prescribed by HATFA for the 2013 plan year were reflected.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2013.

The interest rate used for ASC 960 plan accounting purposes was updated from 3.60% to 4.70%.

The mortality table used to calculate the present value of accumulated plan benefits was updated to the fully generational RP-2000 mortality tables.

Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by Akzo Nobel Inc. The data was provided as of December 31, 2013.

Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assets

The asset data supplied by the Trustee was used by Towers Watson without further audit. Akzo Nobel Inc. provided the dates and amounts of the prior plan year contributions that were paid in 2013. All of this information has been relied upon by Towers Watson. We are not aware of any errors or omissions in the asset data that would have a significant effect on the results of our calculations.

Schedule SB, Part V – Summary of Plan Provision
EIN 56-1349341/ PN 001
AkzoNobel Retirement Plan

Plan Provisions – AkzoNobel Retirement Plan

The AkzoNobel Retirement Plan is a merger of previously separate plans. Effective December 31, 2010, assets and liabilities for participants of the AkzoNobel Master Hourly Retirement Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI were merged into the AkzoNobel Retirement Account Plan. The plan was renamed the AkzoNobel Retirement Plan effective December 31, 2010. The following summarizes the plan provisions applicable to the primary groups that participate in the plan.

Plan Provisions – AkzoNobel Retirement Account Plan

Plan name	Salaried Plan — Retirement Account Plan (RAP)	Effective date	12/31/1975
Plan number	001	Restated effective date	12/31/1997
Type of plan	Final Average Pay (former ANRP formula) Cash Balance		
Plan configuration	Merger of previously separate plans. Some common provisions, with individual company variations for service dates, benefit formulas, minimums and offsets. Closed/Sold and HRAP were merged in effective December 30, 2008.		
Eligibility to participate	Salaried and certain hourly employees on later of date of hire or age 21. Effective January 1, 1998, participants between the ages of 40 and 55 had the option to remain under the ANRP formula or to choose the cash balance. Participants beyond age 55 or who had 30 years of service remained under the ANRP formula and participants under age 40 fall under the cash balance provisions. All new participants after January 1, 1998 will be under the cash balance provisions. Employees hired on or after October 1, 2006 are not eligible.		
Benefit service	Former ANRP: All continuous service (see comments) Cash Balance: One year for each 12 month period of 1,000 hours Benefit service is frozen at the earlier of December 31, 2006 or date of termination.		
Vesting	0% first 5 years of service — 100% thereafter. Effective December 31, 2008, 0% first 3 years of service — 100% thereafter.		
Normal form	Life Annuity		

Benefit
ANRP Formula

Normal retirement

Eligibility

Age 65 and 5 years of service
(age 65 if employed
on 12/31/1988)

Annual Amount

The sum of (1), (2), and (3), all of which were
frozen as of December 31, 2006, but not less
than (4):

- (1) 1.1% of final average earnings (highest 60
months out of last 120) up to Social
Security covered compensation times
benefit service up to 35 years.
- (2) 1.6% of final average earnings in excess of
Social Security covered compensation
times benefit service up to 35 years.
- (3) 1.1% of final average earnings times benefit
service in excess of 35 years, but not more
than 40 years.
- (4) The benefit accrued as of December 30,
1989.

Note: Participants over age 55 or with 30 years
of service at January 1, 1998 may receive
their benefits in a lump sum payment.

For benefit service earned before January 1,
1991, earnings refers to base compensation
paid plus shift differential (for employees of
Reliance Universal, earnings include that
portion of earned commission necessary to
increase earnings to \$50,000).

For benefit service earned between January 1,
1991 and December 31, 2000, earnings refers
to base compensation paid plus shift differential,
sales commissions, overtime paid and the
portion of the EVA bonus that is equal to the
historical percentage of the performance related
bonus (PRP).

For benefit service earned after December 31,
2000, earnings refers to base compensation
paid plus shift differential, sales commissions,
overtime paid and EVA bonuses paid under
designated programs.

Benefit**Eligibility****Annual Amount****ANRP Formula**
(cont'd.)Normal retirement
(cont'd.)

For the portion of the EVA bonus considered PRP bonus to be used for service between January 1, 1991 and December 31, 2000, the following percentage of the EVA bonus will be used for the pay grade levels shown below. For participants not in these grade levels, the EVA bonus equals the PRP bonus.

<i>Grade</i>	<i>PRP %</i>
SE1	63%
SE2	55%
SE3	50%
TE	44%
TEA	44%
TEC	44%

All earnings are limited as required by IRC Section 401(a)(17).

Minimum Final Average Earnings: \$35,280 (\$39,600 for Intervet).

Social Security covered compensation is the average of the Social Security wage bases for the 35-year period ending in the year of an employee's Social Security retirement age.

Early retirement Age 55 and 10 years of service

Reduced ½% per month from age 62.

Postponed retirement Over age 65

Normal retirement benefit including continued service and earnings.

Disability retirement Receipt of Social Security benefit and Akzo Nobel LTD plan benefits

Benefit service continues to normal retirement date or December 31, 2006, if earlier. Final average earnings and Social Security covered compensation determined at date of disability. Payments begin at age 65, or when the LTD benefits end, if later.

Deferred vested retirement

Age 55 and 5 years of service Reduced ½% per month from age 65.

Benefit	Eligibility	Annual Amount
<u>ANRP Formula (cont'd.)</u>		
Preretirement death:		
Prior to earliest retirement date	5 years of service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary at date first eligible to receive benefits.
After earliest retirement date	Age 55 and 10 years of service	50% joint and survivor reduced for early commencement, payable immediately after death. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary immediately after death.
Prior plan benefits	Participation in prior plan	See the table on the following page for an outline of those groups with prior plan benefits.
Comments	<p>(1) Pre-1976 Benefit Service: in accordance with prior plans. Post-1975 benefit service: full year credit for 1,000 hours; 1/12 of a year credit for each month during which at least 83 hours worked.</p> <p>(2) For certain groups, benefit service begins on a specified "future service only" date. See the table on the following page for an outline of ANRP benefit service dates.</p> <p>(3) Benefit service is frozen as of December 31, 2006.</p> <p>(4) Earnings received after December 31, 2006 will not be used to determine any benefits under the ANRP formula.</p> <p>(5) Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.</p>	

An outline of the applicable ANRP Benefit Service dates and provisions for Prior Plan Benefits (if any) as follows:

Company	ANRP Service Date	Prior Plan Participation Date	Prior Plan Benefit
ANI	Date of Hire	10/30/1975	Minimum of Prior Plan prospective benefit
Enka America Inc.			
PCS (Charlotte)	Date of Hire	None	None
Other	Date of Hire	12/30/1975	Minimum of Prior Plan prospective benefit
Akzo Chemicals Inc.			
Pioneer Chemicals	Date of Hire	6/29/1977	Minimum of Pioneer Prior Plan prospective benefit
Noury Chemicals	Date of Hire	12/30/1975	Minimum of Prior Plan prospective benefit
Stauffer	Date of Hire ^(a)	7/22/1987	Minimum of Cheseborough Pond's Prior Plan benefit accrued to 12/31/1987 plus RAP benefit for future accruals (offset of insured annuity covering accrued benefit through 7/31/1985)
New Brunswick (Interstab)	Date of Hire ^(b)	12/31/1989	Minimum of Interstab Prior Plan accrued benefit to 12/31/1989
Filtrol	Date of Hire	12/31/1989	Minimum of Filtrol Prior Plan benefit accrued to 12/31/1989 plus RAP benefit for future accruals
Other	Date of Hire	12/30/1975	Minimum of Prior Plan prospective benefit
Organon, Inc.	Date of Hire	12/30/1975	Minimum of Prior Plan prospective benefit
Diosynth, Inc.	Date of Hire	12/31/1984	Minimum for service prior to 1/1/1985: Annuity value of Prior Diosynth Money Purchase Plan Account Balance
Intervet America	Date of Hire	None	None

^(a) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

^(b) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan.

Company	ANRP Service Date	Prior Plan Participation Date	Prior Plan Benefit
Organon Teknika			
Cooper	12/20/1986	None	None
Warner-Lambert	10/11/1986	10/11/1986	Fixed dollar Warner-Lambert add-on benefit for past service
Litton and Frederick	10/11/1986	10/11/1986	Fixed dollar Litton add-on benefit for past service
Oklahoma	Date of Hire	None	None
Akzo Coatings			
Baxley	Date of Hire	9/30/1986	Offset of Monsanto Prior Plan Benefit accrued through 9/30/1986
Sikkens	9/28/1984	None	None
Aerospace Lanchem	Date of Hire	None	None
Sikkens Car Refinishes	Date of Hire	None	None
Wyandotte	Date of Hire	None	None
S-R Premier	12/08/1988	None	None
Lovite	1/11/1989	None	None
Reliance	Date of Hire ^(a)	12/31/1989	Minimum of Reliance Universal Prior Plan accrued benefit to 12/31/1989
Akzo Fibers and Polymers			
Fortafil Fibers	7/22/1987	None	None
Industrial Fibers	1/1/1992	None	None
Other	5/10/1984 ^(b)	12/31/1988	Minimum of Wilson Fiberfil Prior Plan accrued benefit to 12/31/1988
PBI, Inc.			
MY-K Inc.	7/8/1988 ^(c)	None	None
Other	7/1/1986	None	None
Dreeland Colloids	Date of Hire	None	None
Akzo Electronic Products	Date of Hire	None	None

^(a) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

^(b) Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan.

^(c) The vesting service date is also 7/8/1988.

Benefit	Eligibility	Annual Amount												
<u>Cash Balance Formula</u>														
Retirement	5 year service	<p>Cash balance formula with each year's accrual as the sum of (1), (2), and (3):</p> <p>(1) A percentage of annual pay, as follows:</p> <table><tr><td>Service</td><td>Percentage</td></tr><tr><td>Less than 5</td><td>4%</td></tr><tr><td>5 to 9</td><td>5%</td></tr><tr><td>10 – 14</td><td>6%</td></tr><tr><td>15 – 19</td><td>7%</td></tr><tr><td>20 or more</td><td>8%</td></tr></table> <p>No accruals after December 31, 2006.</p> <p>(2) 4% of annual pay in excess of 80% of the Social Security wage base.</p> <p>No accruals after December 31, 2006.</p> <p>(3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.</p>	Service	Percentage	Less than 5	4%	5 to 9	5%	10 – 14	6%	15 – 19	7%	20 or more	8%
Service	Percentage													
Less than 5	4%													
5 to 9	5%													
10 – 14	6%													
15 – 19	7%													
20 or more	8%													
Comments	<p>(1) Participants at January 1, 1998 have an opening balance based on pre-1998 service and earnings and the former ANRP formula.</p> <p>(2) Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and EVA bonuses.</p> <p>(3) Pay credits will no longer be credited after December 31, 2006.</p> <p>(4) Earnings received after December 31, 2006 will not be used to determine any benefits under the RAP formula.</p> <p>(5) Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.</p>													
Disability retirement	Receipt of Social Security benefit and Akzo LTD plan benefits	Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2006.												
Preretirement death	Vested	Account balance is payable to beneficiary.												

Changes in Benefits Valued Since Prior Year

No Changes in RAP Plan Provisions Since Prior Year

Plan Provisions – Former HRAP Plan

Eligibility to participate EKA Columbus Union Hourly employees on the later of date of hire or age 21. Effective February 1, 2003 plan was extended to Functional Chemicals LIMA union employees.

Benefit service One year for each 12 month period. For LIMA employees, benefit service is frozen at the earlier of December 31, 2007 or date of termination. For Columbus employees, benefit service is frozen at the earlier of January 19, 2009 or date of termination.

Normal form Life Annuity, Lump Sum optional

Benefit

Eligibility

Annual Amount

Retirement formula

Cash balance formula with each year's accrual as the sum of (1), (2), and (3):

- (1) A percentage of annual pay, as follows:

<i>Service</i>	<i>Percentage</i>
Less than 5	4%
5 – 9	5%
10 – 14	6%
15 – 19	7%
20 or more	8%

No accruals after December 31, 2007 for LIMA employees. No accruals after January 19, 2009 for Columbus employees.

- (2) 4% of annual pay in excess of 80% of the Social Security wage base.

No accruals after December 31, 2007 for LIMA employees. No accruals after January 19, 2009 for Columbus employees.

- (3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.

Comments

- (1) Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and performance-related bonuses.
- (2) Pay credits will no longer be credited after December 31, 2007 for LIMA employees or after January 19, 2009 for Columbus employees.
- (3) Earnings received after December 31, 2007 for LIMA employees or after January 19, 2009 for Columbus employees will not be used to determine any benefits under the HRAP formula.

Retirement formula (cont'd)

Benefit	Eligibility	Annual Amount
Disability retirement	Receipt of Social Security benefit and Akzo LTD plan benefits	Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2007 for LIMA employees or after January 19, 2009 for Columbus employees.
Preretirement death	Vested	Account balance is payable to beneficiary.

Changes in Benefits Valued Since Prior Year

No Changes in Former HRAP Plan Provisions Since Prior Year

Plan Provisions – Former Closed/Sold Plan

Eligibility to participate All participants are inactive.

Benefit service N/A

Normal form Life Annuity

Notes: As of April 25, 1997, Salt was sold and all active participants in Salt Master Plan became inactive.

The Diamond Crystal Hourly Plan merged into the Salt Master Plan effective December 30, 1998.

The Courtaulds Wheel Stamping Pension Plan merged into the Salt Master Plan effective December 30, 2001. The merged plan was renamed as the Pension Plan for Closed/Sold units.

The Coatings Louisville Hourly Plan merged into the Pension Plan for Closed/Sold units effective December 30, 2005.

The Chemicals Edison Plan merged into the Pension for Closed/Sold units effective December 30, 2006.

Changes in Benefits Valued Since Prior Year

No Changes in Former Closed/Sold Plan Provisions Since Prior Year

Plan Provisions – AkzoNobel Master Hourly Retirement Plan

Plan name	Coatings Master	Effective date	1/1/1990
Plan number	106		
Type of plan	Dollar per month/Final average pay with dollar per month minimum benefit		
Plan configuration	Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged effective November 30, 2005 and Powder Coatings was merged effective December 31, 2005. Chemicals Master was merged effective December 31, 2008.		
Eligibility to participate	Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.		
Benefit service	All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination. For Powder Coatings, benefit service will be frozen on May 1, 2017.		
Vesting	0% first 5 years of service — 100% thereafter (see comments).		
Normal form	Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.		

SIKKENS

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years of service	Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is \$27.00.
Early retirement	Age 60 and 5 years of service	Actuarially reduced from age 65.
Postponed retirement	Over age 65 and 5 years of service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years of service and eligible for Social Security disability	Same as for vested termination or retirement.
Benefit	Eligibility	Monthly Amount
Preretirement death:		
Prior to earliest retirement date	5 years of service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 5 years of service	50% joint and survivor, reduced for early commencement, payable immediately after death.

BAXLEY

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years of service	\$20.00 per month times years of benefit service. For former Monsanto employees, offset by prior plan benefit accrued to 9/30/1986.
Early retirement	Age 55 and 10 years of service	Reduced ¼% per month from age 65.
Postponed retirement	Over age 65 and 5 years of service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years of service and eligible for Social Security disability	\$10.00 per month times years of benefit service (maximum 30 years), payable immediately through age 65, then regular retirement benefit at age 65.
Preretirement death:		
Prior to earliest retirement date	5 years of service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 55 and 10 years of service	50% joint and survivor, reduced for early commencement, payable immediately after death.

PONTIAC (PLANT 4)

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years of service	\$4.00 multiplied by benefit service prior to July 1, 1981; plus \$36.00 multiplied by benefit service after June 30, 1981.
Early retirement	Age 60 and 15 years of service	Reduced ½% per month from age 62.
Postponed retirement	Over age 65 and 5 years of service	The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.
Disability retirement	15 years of service and eligible for Social Security disability	Accrued benefit, payable immediately, reduced for early commencement, plus \$200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional \$200.
Preretirement death:		
Prior to earliest retirement date	5 years of service and eligible for Social Security disability	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
After earliest retirement date	Age 60 and 15 years of service	50% joint and survivor, reduced for early commencement, payable immediately after death.

HANNA

Eligibility to participate Members of Teamsters Local 284 IBTC & HA.

Benefit service Credited 1/10 of a year for every 180 hours worked; maximum 35 years.

Effective at the earlier of November 30, 2013 or date of termination, benefit service under the plan is frozen, except for certain individuals who elected to continue earning service. These participants will be frozen at the earlier of September 30, 2017 or date of termination.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Benefit unit multiplied by benefit service up to 35 years.
Early retirement	Age 60 and 10 years of service	Reduced ½% per month from age 65.
Preretirement death	5 years of service	50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.

Effective November 30, 2013, benefit accruals under the plan are frozen, except for participants who elected to continue accruing under the Plan. These participants will have accruals frozen effective September 30, 2017.

POWDER

Benefit service	All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee). Effective at the earlier of May 1, 2017 or date of termination, credited service under the plan will be frozen.	
Average monthly earnings	Average of the last 120 months of earnings at the earlier of May 1, 2017 or date of termination.	
Accrued benefit	The greater of (a) or (b) below: a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service. b) Credited Service not in excess of 40 multiplied by benefit unit.	

Effective May 1, 2017, benefit accruals under the plan will be frozen.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit at retirement
Early retirement	Age 60 and 15 years of service	Accrued benefit with actuarial reduction
Vested retirement	5 years of service	Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service

Disability retirement	15 years of service	Accrued benefit as of date of disability, or \$100 per month, whichever is greater. Effective May 1, 2017, disability benefits under the plan will be eliminated for those not receiving disability benefits.
Preretirement death	5 years of service	50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits

Effective May 1, 2017, Powder will be frozen to future benefit accruals and disability benefits under the plan will be eliminated.

Comments

- (1) Sikkens: Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.
Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.
Sikkens (Orange) location was closed April, 2006.
- (2) Baxley: Pre-1976 Benefit Service: Full years and completed months.
Post-1975 Benefit Service: Full year credit for 2,080 hours; pro rata credit for less than 2,080 hours.
Baxley location was sold May, 2006.
- (3) Pontiac: Pre-July 1, 1981 Benefit Service: In accordance with prior plans.
Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.
Pre-July 1, 1981 Vesting Service: In accordance with prior plans.
Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours; no credit for under 1,000 hours.
Pontiac location was closed May, 2007.

- (4) The applicable benefit unit for each location is as follows:

<i>Location</i>	<i>Effective on Current Valuation Date</i>	<i>Effective at End of Plan Year *</i>	<i>Effective Ultimately *</i>
Hanna	\$38.00	\$39.00	\$39.00
Powder (Minimum Benefit)	\$43.00	\$43.00	\$43.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Coatings Master Plan Provisions Since Prior Year

Effective November 30, 2013 benefit accruals were frozen and disability benefits were eliminated for all participants not electing to continue accruing under the Columbus Union (Hanna) plan formula. Participants electing to continue accruing benefits under the plan will be frozen to future benefit accruals effective September 30, 2017.

Plan Provisions – Former Chemicals Master Plan

Eligibility to participate Bargaining unit employees (hourly at Pasadena) active at work, after a specified waiting period (see comments). Pasadena employees hired on or after December 31, 2006 are not eligible.

Vesting 0% for first 5 years of service from date of hire — 100% thereafter.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years of service	Benefit unit times years of benefit service (see comments).
Early retirement	Age 55 and 10 years of service	Normal retirement formula reduced ½% per month from age 62.
Postponed retirement	Over age 65	Normal retirement formula reflecting continued benefit service.
Disability retirement	10 years of service	<p>2 times accrued benefit, payable immediately; reduced to 1 times accrued benefit at age 65 or when eligible for Social Security disability benefits, if earlier.</p> <p>For the Pasadena location, benefit service continues to accrue until normal retirement (or when long-term disability ends, if earlier); no additional benefit service is granted after December 31, 2006; payments begin at normal retirement (or when long-term disability ends, if earlier).</p> <p>For the McCook location, \$82 per month per year of benefit service.</p> <p>For the Morris location, \$78 per month per year of benefit service.</p>
Preretirement death:		
Prior to earliest retirement date	5 years of service	42½% of accrued benefit, payable immediately; adjusted for employee/spouse age difference; unadjusted if orphans' benefit (no surviving spouse).
After earliest retirement date	Age 55 and 10 years of service	50% joint and survivor, reduced for early commencement, payable immediately after death.

Comments

- (1) Effective Date is July 30, 1973 for Morris, January 1, 1976 for Noury, and September 1, 1979 for Pasadena.
- (2) The waiting period for participation is 90 days for Pasadena and McCook; 30 days for McCook-Pilot and Morris; 0 days for Noury.
- (3) Pre-1976 Benefit Service: In accordance with prior plans.
Post-1975 Benefit Service: Full year credit for 1,700 hours; pro rata credit to the nearest 1/10th of a year for less than 1,700 hours. For the Morris location only, effective January 1, 1996, full year credit for 1,000 hours; pro rata credit to the nearest 1/10th of a year for less than 1,000 hours. For the McCook location only, effective January 1, 1995, full year credit for 1,000 hours; pro rata credit to the nearest 1/10th of a year for less than 1,000 hours.
- (4) The applicable benefit unit for each location is as follows:

<i>Location</i>	<i>Effective on Current Valuation Date</i>	<i>Effective at End of Plan Year *</i>	<i>Effective Ultimately *</i>
Pasadena	\$60.00	\$60.00	\$60.00
McCook	\$41.00	\$41.00	\$41.00
Morris	\$40.00	\$40.00	\$40.00
Burt	\$37.00	\$37.00	\$37.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Benefits Valued Since Prior Year

No Changes in Chemicals Master Plan Provisions Since Prior Year

Plan Provisions – Former Chemicals Consolidated Plan (previously merged into Chemicals Master Plan)

Eligibility to participate Hourly employees with one year of service. Deer Park employees hired on or after December 31, 2006 are not eligible.

Vesting 0% for first 5 years of service — 100% thereafter; all plan members are fully vested in the benefit accrued to 12/31/1987 (see comments).

Benefit	Eligibility	Benefit Amount
Normal retirement	Age 65	<p>For the Deer Park location: 0.75% of final average earnings (see comments) up to \$4,800 plus 1.25% of final average earnings in excess of \$4,800 times benefit service. Benefit accrued to 7/31/1985 is funded by an insured annuity. Minimum benefit: \$30/year times benefit service not in excess of 35 years.</p> <p>For the Gallipolis Ferry and LeMoyne locations: Monthly benefit unit times years of benefit service (see comments). Benefit accrued to 7/31/1985 is funded by an insured annuity. Effective August 31, 2010 benefit accruals for LeMoyne participants not yet age 55 as of August 31, 2010 will cease.</p>
Early retirement	Age 55 and one year service (55 and 5 years of service for Deer Park if hired after March 1, 2003)	<p>For the Deer Park location, reduced 6% per year from age 62. For the LeMoyne and Gallipolis Ferry location, participants who have attained age 55 and completed 10 years of service are eligible for an unreduced benefit at age 62 and 5% per year reduction from age 62 (6% for Gallipolis Ferry).</p>
Deferred vested retirement	5 years of service	Reduced 6-2/3% per year from age 65 to age 60 and by 3-1/3% per year from age 60 to age 55.
Postponed retirement	Over age 65	Normal retirement formula reflecting continued benefit service and earnings.
Disability retirement	40 and 10 years of service (5 years of service only for Gallipolis Ferry location)	Accrued benefit, payable immediately, plus a temporary supplement equal to \$2.00 per month times benefit service to date of disability, payable until age 65 if denied Social Security disability. For the LeMoyne location, benefit service continues to accrue until normal retirement (or when long-term disability ends, if earlier); payments begin at the date benefit service ceases.

Benefit	Eligibility	Benefit Amount
Preretirement death:		
Prior to earliest retirement date	5 years of service	Death in active service: 50% of accrued life annuity benefit reduced for early commencement, payable when participant would have been first eligible to receive benefits (see comments).
After earliest retirement date	Age 55	Death in active service: 50% of accrued life annuity benefit reduced for early commencement, payable immediately after death (see comments).

- Comments**
- (1) Benefit Service: Elapsed time measured in months in year of hire, and year of termination. Full year credit for 1,000 hours, no credit for less than 1,000 hours in interim years. For Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination.
 - (2) Vesting Service: Full year credit for 1,000 hours. No credit for less than 1,000 hours.
 - (3) Earnings: Hourly rate of pay times 2,080 hours.
 - (4) Final Average Earnings: Average of the earnings on the 5 consecutive September 1 during the final 10 years of service that produce the highest average. Earnings received after December 31, 2006 will not be used to determine any benefits under the Deer Park formula.
 - (5) Spouse's benefit for death of terminated vested participant under age 55: 50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
 - (6) Spouse's benefit for death of terminated vested participant age 55 and over: 50% joint and survivor, reduced for early commencement, payable immediately after death.
 - (7) The applicable benefit unit for each location is as follows:

<i>Location</i>	<i>Effective on Current Valuation Date</i>	<i>Effective at End of Plan Year *</i>	<i>Effective Ultimately *</i>
LeMoyne	\$44.00	\$44.00	\$44.00
Gallipolis Ferry	\$47.00	\$47.00	\$47.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Effective August 31, 2010, benefit accruals for LeMoyne participants not yet age 55 as of August 31, 2010 were frozen. All other participants (55 or older as of August 31, 2010) were given the option to elect to have benefit accruals frozen as of August 31, 2010 or will have their benefit accruals frozen as of August 31, 2014.

Changes in Benefits Valued Since Prior Year

No Changes in Chemicals Consolidated Plan Provisions Since Prior Year

Plan Provisions – AkzoNobel Consolidated Pension Plan for Employees of ICI

The AkzoNobel Consolidated Pension Plan for Employees of ICI is a merger of previously separate plans. Effective April 1, 2008, assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were merged into the ICI Paints Salaried Pension Plan. The plan was renamed the AkzoNobel Consolidated Pension Plan for Employees of ICI effective December 31, 2009. Below is a summary of the plan provisions applicable to the main groups that participate in the plan. The plan provisions are summarized as follows:

Paints Salaried

Paints Hourly – Reading Painters

National Starch & Chemical Salaried

National Starch & Chemical Nonunion Hourly

ALCO/Chattanooga Union

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore plan provisions for these groups have not been summarized. Legacy Groups consist of participants from the following prior plans:

Grow Group

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

Hazelton Union *

Plainfield Union *

* A small group of identified participants with frozen annuity benefits under these former pension plans were transferred to the ICI Paints Plan as part of the National Starch & Chemical Company merger effective April 1, 2008.

Plan Provisions – Paints Salaried

Covered Employees	All Paints salaried employees. Plan closed to new entrants and rehires on April 1, 2002. Effective January 1, 2003, all active members were given a one-time irrevocable election to opt out of the Plan and participate in a new defined contribution program.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continues service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in such plan year for an individual who would attain Social Security Normal Retirement Age during such plan year
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	<p>(i) One-twelfth of 0.775% of final average earnings up to and including covered compensation plus, (ii) 1.425% of average earnings in excess of covered compensation, all multiplied by credited service limited to 35 years; offset by any applicable prior plan benefit; plus Grow benefit</p> <p>Effective December 31, 2009, benefit accruals under the plan were frozen.</p>
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Family death benefit	Monthly pension benefit as of date of death, or if greater, \$300 per year, reduced according to the 100% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of either (i) age 50 and completing 15 years of vesting service or (ii) age 60 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse
Family death benefit	Death prior to NRD from active or disabled status after completing 10 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD		
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62 as follows:		
	Pre-1995 Eligible		
	<u>Age</u>	<u>Participants</u>	<u>Other Participants</u>
	50	0.500	0.400
	51	0.540	0.450
	52	0.580	0.500
	53	0.620	0.550
	54	0.660	0.600
	55	0.700	0.650
	56	0.740	0.690
	57	0.780	0.730
	58	0.820	0.770
	59	0.860	0.810
	60	0.900	0.850
	61	0.950	0.925
	62	1.000	1.000
Postponed retirement	Monthly pension benefit determined as of actual retirement date		
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 50. All others may elect actuarially reduced pension benefit upon attainment of age 60.		
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.		

Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly family death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Salaried Plan Provisions Since Prior Year

Plan Provisions – Paints Hourly – Reading Painters

Covered Employees	Reading, Pennsylvania participating members in International Brotherhood of Painters and Allied Trades Union, AFL-CIO, Local #1309
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours.
Credited service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours except in the year of termination or retirement.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	\$19.00 per month multiplied by credited service
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62. Benefit reduced 5% per year for first two years and by 4% per year for the next 5 years by which benefit commencement precedes the participant's age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 55.
Disablement	Monthly pension benefit determined as of date of disability minus \$1.00 payable immediately with no early retirement reduction
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly preretirement death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Hourly Plan Provisions Since the Prior Year.

Plan Provisions – National Starch & Chemical Salaried

Covered Employees	National Starch & Chemical salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit. Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005. Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 5 years of vesting service; Group Services employees from Former ICI Americas Inc. may also retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points).
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55.
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	<p>If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant.</p> <p>If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.</p>

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Salaried Plan Provisions Since Prior Year

Plan Provisions – National Starch & Chemical Nonunion Hourly

Covered Employees	National Starch & Chemical nonunion employees. Plan closed to new entrants on July 2, 2004 and rehires on January 1, 2006. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon attainment of age 20 ½ and completion of 6 months of vesting service

Definitions

Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less than 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service. Effective December 31, 2009, credited service under the plan was frozen.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	\$38.00 per month multiplied by credited service Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 10 years of credited service. Effective December 31, 2009, early retirement eligibility service is defined as credited service before December 31, 2009 plus vesting service accrued after December 31, 2009.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 10 years of credited service or participant attains at least age 55 with 85 points (attained age plus credited service at termination) may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of NRD. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	<p>If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD.</p> <p>If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.</p>

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Nonunion Hourly Plan Provisions Since Prior Year

Plan Provisions – ALCO/Chattanooga Union

Covered Employees	Chattanooga, Tennessee participating members in International Union, Allied Industrial Workers of America, AFL-CIO, Local #919. Plan closed to new entrants on January 1, 2011.
Participation Date	Immediate upon completion of one hour of service

Definitions

Vesting service	One year for each 12-month period of 1,000 or more hours of service plus any service allowed as credited service not already included
Credited service	One year for each 12-month period credited with number of regularly scheduled annual hours of service. Partial service awarded for at least 83 hours of service at a rate of 1/12 of a year for each 83 additional hours of service maximum of one year. Effective March 31, 2011, credited service under the plan was frozen.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	\$45.00 per month multiplied by credited service Effective March 31, 2011, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service. Effective March 31, 2011, disability benefits under the plan were eliminated.
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 65. Benefit reduced 6.6667% per year for first five years and reduced by 3.3333% per year for the next five years by which benefit commencement precedes the participant's age 65. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	<p>Monthly pension benefit determined as of date of disability payable immediately. Benefit reduced 6.6667% per year for first five years, reduced by 3.3333% per year for the next five years, and actuarially reduced thereafter, by which benefit commencement precedes the participant's age 65</p> <p>Effective March 31, 2011, disability benefits under the plan were eliminated.</p>
Preretirement death	<p>If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD.</p> <p>If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.</p>

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in ALCO/Chattanooga Union Plan Provisions Since Prior Year

No Changes in ALCO/Chattanooga Union Plan Provisions Since Prior Year.

Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan

RAP, ANRP and HRAP Optional Forms:

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with 5 Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

ANRP Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

Salt – Manistee-Akron-St. Clair Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table.

Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan

Salt Master Optional Forms:

Conversion from a single life annuity to 25% Joint and Survivor Annuity: - 0.95 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.87 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: - 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

Thatcher Plastic NonWhite Metal and Washington Court House/Plastic Tubes Optional Forms:

Conversion from a single life annuity to 50% or 75% Joint and Survivor Annuity or 50% Joint and Survivor Pop-Up Annuity: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table using a one-year age setback.

Thatcher Plastic White Metal Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table using a one-year age setback.

Wheeling Stamping Optional Forms:

Conversion from a 10 year certain and life annuity to Single Life Annuity, 50%, 66.67%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Male Group Annuity Mortality Table.

Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan

Edison Optional Forms:

Conversion from a 10 year certain and life annuity to Single Life Annuity, 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table.

Conversion from a 10 year certain and life annuity to Life Annuity with 5 or 15 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table.

Conversion from a 10 year certain and life annuity to Full Cash Refund: Actuarially equivalent to the single life annuity using 6% and the 1984 Unisex Pension Mortality Table.

Louisville Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.885 increased by 0.004 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.004 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 66 2/3% Joint and Survivor Annuity: - 0.855 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.840 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.92

**Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan**

Powder Coatings Nashville Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

Hanna, Detroit, Pontiac and Sikkens Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

Baxley Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse

Conversion from a single life annuity to a Life Annuity with Five or Ten Years Certain: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse

**Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan**

Deer Park, LeMoyne and Gallipolis Joint & Survivor Optional Forms:

Conversion from a single life annuity to a Joint and Survivor Annuity: 8% compounded using mortality rates as provided in the Appendix of the plan document.

Sample factors if spouse five years younger than participant:

<u>Age</u>	<u>Spouse Age</u>	<u>100%</u>	<u>50%</u>	<u>75%</u>
55	50	.8614	.9255	.8923
56	51	.8542	.9214	.8866
57	52	.8469	.9171	.8806
58	53	.8392	.9126	.8744
59	54	.8314	.9079	.8679
60	55	.8233	.9030	.8613
61	56	.8150	.8981	.8546
62	57	.8066	.8930	.8476
63	58	.7981	.8878	.8405
64	59	.7895	.8823	.8333
65	60	.7808	.8769	.8261

Sample factors if spouse same age as participant:

<u>Age</u>	<u>Spouse Age</u>	<u>100%</u>	<u>50%</u>	<u>75%</u>
55	55	.8805	.9365	.9077
56	56	.8748	.9332	.9030
57	57	.8687	.9298	.8982
58	58	.8625	.9262	.8932
59	59	.8561	.9224	.8880
60	60	.8495	.9186	.8827
61	61	.8429	.9148	.8774
62	62	.8362	.9108	.8719
63	63	.8294	.9068	.8663
64	64	.8224	.9026	.8606
65	65	.8157	.8985	.8551

**Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan**

**Deer Park, LeMoyne and Gallipolis Joint & Survivor Optional Forms
(continued):**

Sample factors if spouse five years older than participant:

<u>Age</u>	<u>Spouse Age</u>	<u>100%</u>	<u>50%</u>	<u>75%</u>
55	60	.9015	.9482	.9321
56	61	.8971	.9457	.9207
57	62	.8924	.9432	.9171
58	63	.8877	.9405	.9134
59	64	.8828	.9377	.9095
60	65	.8779	.9350	.9055
61	66	.8729	.9321	.9016
62	67	.8679	.9293	.8975
63	68	.8629	.9264	.8935
64	69	.8578	.9235	.8894
65	70	.8529	.9206	.8855

Deer Park and LeMoyne Life Annuity Other Optional Forms:

Conversion from a single life annuity to a Life Annuity with Ten Year Certain:

Ten Year C&L Factors for the Pru Annuity	
Age	Factor
0	0.0000
55	0.9758
56	0.9729
57	0.9695
58	0.9658
59	0.9614
60	0.9567
61	0.9515
62	0.9454
63	0.9390
64	0.9317
65+	0.9239

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan

Pasadena, Morris, McCook and Burt Joint & Survivor Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Pasadena, Morris and McCook Lump Sum optional form:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

Morris and McCook Pop-Up optional forms:

Conversion from a single life annuity to 50% Joint and Survivor Pop-Up Annuity: - 0.90 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Pop-Up Annuity: 0.82 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

**Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan**

Ardsley, Monongahela and Weston Optional Forms:

Table of Joint and Survivor Adjustment Factors

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

**Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan**

Paints Salaried, Alco Union and Paints Hourly, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical Salaried - SPG and ICI Group Services and ICI Americas Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical - SPG and ICI Group Services, ICI Americas Optional Forms:

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Hourly, ICI Americas Optional Forms:

Conversion from a single life annuity to the Social Security Level Income Annuity: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

Grow Group Optional Forms:

Conversion from a single life annuity to 50%, 66.67% or 100% Joint and Survivor Annuity and 5, 10, 15, Years Certain & Life: Actuarially equivalent to the single life annuity using 8% and the 1951 Group Annuity Mortality projected to 1970 by Scale C.

Grow Group Optional Forms:

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

National Starch & Chemical - Salisbury Nonunion Optional Forms:

Conversion from a single life annuity to the Life Annuity with 15 Years Certain: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

Summary of Plan Provisions
EIN 56-1349341 / PN 001
AkzoNobel Retirement Plan

Grow Group and National Starch & Chemical Salaried - SPG and ICI Group Services Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.40%, 4.66%, and 5.62% and the 417(e)(3) Applicable Mortality Table for 2013.

NonUnion Explosives and Union Explosives Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table.

INAAP Salaried and INAAP Hourly Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse.

Schedule SB, Line 19 - Discounted Employer Contributions

EIN: 56-1349341 / PN: 001

AkzoNobel Retirement Plan

Date	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution
9/9/2015	9,551,832	2013	6.65%	8,566,161

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

AkzoNobel Retirement Plan

EIN: 56-1349341

Plan Number: 001

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates tables in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of all participants on December 31, 2013.

Schedule SB, line 25 -- Change in Method

AkzoNobel Retirement Plan

EIN: 56-1349341

Plan Number: 001

The valuation software used to produce the actuarial information submitted on this schedule has been changed and such modification may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Schedule SB, Line 26 - Schedule of Active Participant Data
AkzoNobel Retirement Plan
EIN 56-1349341 / PN 001

Attained Age	Total Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	1	0	0	0	0	0	0	0	0	1
25 to 29	0	8	0	1	0	0	0	0	0	0	9
30 to 34	20	30	20	1	0	0	0	0	0	0	71
35 to 39	17	51	59	10	2	0	0	0	0	0	139
40 to 44	17	61	112	81	28	11	0	0	0	0	310
45 to 49	12	60	87	97	91	37	13	1	0	0	398
50 to 54	21	72	96	121	129	115	49	10	0	0	613
55 to 59	14	42	75	98	117	90	88	46	9	1	580
60 to 64	2	28	31	49	63	47	65	66	20	9	380
65 to 69	1	8	12	18	6	5	9	14	7	2	82
70 & Over	0	2	1	3	0	0	0	1	0	0	7
Total	104	363	493	479	436	305	224	138	36	12	2,590

Average Age: 52.2 Average Service: 14.5

AkzoNobel Retirement Plan
Schedule of Active Participant Data as of December 31, 2013
Cash Balance Participants Only

Attained Age		Total Years of Credited Service											Total
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
Under 25	Count	0	0	0	0	0	0	0	0	0	0	0	0
	Average Cash Balance												
25 to 29	Count	4	7	0	0	0	0	0	0	0	0	0	11
	Average Cash Balance												
30 to 34	Count	16	34	25	1	0	0	0	0	0	0	0	76
	Average Cash Balance		6,101	18,602									9,458
35 to 39	Count	17	48	60	11	1	0	0	0	0	0	0	137
	Average Cash Balance		7,610	23,617									16,248
40 to 44	Count	13	50	85	68	20	0	0	0	0	0	0	236
	Average Cash Balance		11,427	25,033	40,441								27,453
45 to 49	Count	13	52	72	82	81	29	2	0	0	0	0	331
	Average Cash Balance		10,200	27,717	45,543	57,675	67,033						39,643
50 to 54	Count	22	58	69	88	105	65	32	0	0	0	0	439
	Average Cash Balance	2,559	10,850	32,816	52,818	73,720	100,559	117,314					58,380
55 to 59	Count	11	28	65	64	88	57	55	33	3	0	0	404
	Average Cash Balance		15,505	35,296	57,190	89,495	134,755	129,171	129,623				83,579
60 to 64	Count	1	22	25	28	38	20	29	36	9	0	0	208
	Average Cash Balance		18,373	33,591	62,802	74,504		168,529	156,765				98,173
65 to 69	Count	1	5	7	11	3	0	2	3	1	0	0	33
	Average Cash Balance												79,348
70 & up	Count	0	1	0	0	0	0	0	0	0	0	0	1
	Average Cash Balance												
Total	Count	98	305	408	353	336	171	120	72	13	0	0	1,876
	Average Cash Balance	1,901	10,614	28,924	49,315	73,515	110,047	137,991	142,907				55,978

Schedule SB, Line 32
Schedule of Amortization Bases

Plan Sponsor Akzo Nobel Inc.

EIN/PN 56-1349341/001

Plan Name AkzoNobel Retirement Plan

Valuation Date December 31, 2013

Enrolled Actuary Nicole Stopoulos

Enrollment Number 14-05133

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Present Value of Any Remaining Installments	Amortization Payment
1	Shortfall	12/31/2013	63,631,650	7	63,631,650	10,709,568
2	Shortfall	12/31/2012	(161,175,211)	6	(143,797,153)	(27,355,388)
3	Shortfall	12/31/2011	72,240,253	5	51,887,917	11,461,649
4	Shortfall	12/31/2010	38,364,420	4	23,499,757	6,331,521
5	Shortfall	12/31/2009	104,713,193	3	50,305,093	17,630,063
6	Shortfall	12/31/2008	25,061,542	2	8,673,253	4,447,138
7	Shortfall	12/31/2007	5,021,639	1	829,761	829,761
Total					55,030,278	24,054,312

AkzoNobel Retirement Plan
EIN 56-1349341 PN 001

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

The plan was certified on September 29, 2014 to have an adjusted funding target attainment percentage (AFTAP) of 93.57%. This AFTAP reflects the NHCE annuity purchase adjustment of \$573,750,000

The following chart provides a comparison of the certified AFTAP to the AFTAP that would be generated for line 15 from the amounts shown on the Schedule SB:

Item	AFTAP Certification	Valuation	Description of Adjustment
a. Funding Target	\$855,956,558	\$282,206,558	AFTAP reflects NHCE annuity purchase
b. Actuarial Value of Assets	\$836,559,315	\$262,809,315	AFTAP reflects NHCE annuity purchase
c. Funding Standard Carryover Balance	\$0	\$0	None
d. Prefunding Balance	\$35,633,035	\$35,633,035	None
AFTAP: (b-d)/a	93.57%	80.50%	AFTAP reflects NHCE annuity purchase

Plan Name	<u>AkzoNobel Retirement Plan</u>	EIN:	<u>56-1349341</u>
Plan Sponsor's Name	<u>Akzo Nobel, Inc.</u>	PN:	<u>001</u>

[illegible]

Plan Name AkzoNobel Retirement Plan
Plan Sponsor's Name Akzo Nobel, Inc.

[illegible]