

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>01/01/2013</u> and ending <u>05/31/2013</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 <u>AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO</u>	<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;"><u>010</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/2000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>010</u>	1c Effective date of plan <u>07/01/2000</u>					
1b Three-digit plan number (PN) ▶	<u>010</u>								
1c Effective date of plan <u>07/01/2000</u>									
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AKZO NOBEL PAINTS LLC</u> <u>PPG INDUSTRIES, INC.</u> <u>ONE PPG PLACE</u> <u>PITTSBURGH, PA 15222</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-0290518</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>412-434-3916</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>325500</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-0290518</u>		2c Sponsor's telephone number <u>412-434-3916</u>		2d Business code (see instructions) <u>325500</u>			
2b Employer Identification Number (EIN) <u>51-0290518</u>									
2c Sponsor's telephone number <u>412-434-3916</u>									
2d Business code (see instructions) <u>325500</u>									

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	12/30/2015	KAREN RATHBURN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/30/2015	KAREN RATHBURN
	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 KAREN P. RATHBURN PPG INDUSTRIES, INC. ONE PPG PLACE PITTSBURGH, PA 15222		3b Administrator's EIN 27-5040608
		3c Administrator's telephone number 412-434-3916
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 296
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 0
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 0
d Subtotal. Add lines 6a , 6b , and 6c		6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0
f Total. Add lines 6d and 6e		6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 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: 2E 2F 2G 2S 3C 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE 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 **01/01/2013** and ending **05/31/2013**

A Name of plan AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 AKZO NOBEL PAINTS LLC	D Employer Identification Number (EIN) 51-0290518	

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

(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

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

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

FIDELITY INVESTMENTS INST. OP. CO.

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	12883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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)

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

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

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

(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.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: GRANT THORNTON LLP	b EIN: 36-6055558
c Position: PLAN AUDITOR	
d Address: 175 W. JACKSON BOULEVARD, 20TH FL CHICAGO, IL 60604-2687	e Telephone: 312-856-0200

Explanation: THE PLAN SPONSOR DECIDED TO ENGAGE THE SERVICES OF ANOTHER ACCOUNTING FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 05/31/2013

A Name of plan <u>AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO</u>	B Three-digit plan number (PN) ►	<u>010</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AKZO NOBEL PAINTS LLC</u>	D Employer Identification Number (EIN) <u>51-0290518</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>LIFEPATH INDEX RTMT FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>33-1162478-001</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>LIFEPATH INDEX 2055 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>27-2894130-001</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>LIFEPATH INDEX 2050 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>26-0896108-001</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>LIFEPATH INDEX 2045 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>33-1162477-001</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>LIFEPATH INDEX 2040 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>33-1162476-001</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>LIFEPATH INDEX 2035 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>33-1162475-001</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>LIFEPATH INDEX 2030 FUND J</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
c EIN-PN <u>33-1162474-001</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: [LIFEPATH INDEX 2025 FUND J](#)

b Name of sponsor of entity listed in (a): [BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.](#)

c EIN-PN 33-1162473-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: [LIFEPATH INDEX 2020 FUND J](#)

b Name of sponsor of entity listed in (a): [BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.](#)

c EIN-PN 33-1162472-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: [LIFEPATH INDEX 2015 FUND J](#)

b Name of sponsor of entity listed in (a): [BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.](#)

c EIN-PN 33-1162471-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: [AKZO NOBEL INC. SVGS PL MASTER TR.](#)

b Name of sponsor of entity listed in (a): [AKZO NOBEL, INC.](#)

c EIN-PN 04-3500520-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

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

For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>05/31/2013</u>		
A Name of plan <u>AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO</u>	B Three-digit plan number (PN) ►	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AKZO NOBEL PAINTS LLC</u>	D Employer Identification Number (EIN) <u>51-0290518</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	50689	0
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)	629945	0
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)	2270906	0
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	2930048	0
	(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)	2116716	0
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

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	7998304	0

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7998304	0
---	-----------	---------	---

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	231628	
(B) Participants	2a(1)(B)	144053	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		375681

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11158	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11158

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13033	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13033

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		47512
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		18684
(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)		168598
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		634666

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	150085	
(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)		150085
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		17196
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	12883	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4678	
(4) Other	2i(4)	3668	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		21229
j Total expenses. Add all expense amounts in column (b) and enter total	2j		188510

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		446156
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		8444460

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: SCHNEIDER DOWNS & CO., INC.

(2) EIN: 25-1408703

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	
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	
e Was this plan covered by a fidelity bond?	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	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		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	
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		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PPG PUERTO RICO EMPLOYEE SAVINGS PLAN	25-0730780	385

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 05/31/2013

A Name of plan <u>AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO</u>	B Three-digit plan number (PN) ▶ <u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AKZO NOBEL PAINTS LLC</u>	D Employer Identification Number (EIN) <u>51-0290518</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
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>66-0561870</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

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

AKZONOBEL RETIREMENT SAVINGS PLAN
FOR EMPLOYEES IN PUERTO RICO

Financial Statements - Liquidation Basis
As of May 31, 2013 and December 31, 2012
and for the period January 1, 2013 to May 31, 2013

and Independent Auditors' Report Thereon



SCHNEIDER DOWNS

Big Thinking. Personal Focus.

www.schneiderdowns.com

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits, May 31, 2013 (In Liquidation) and December 31, 2012 (Ongoing)	3
Statement of Changes in Net Assets Available for Benefits - in Liquidation for the period January 1, 2013 to May 31, 2013	4
Notes to Financial Statements	5

NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants of the
AkzoNobel Retirement Savings Plan for Employees in Puerto Rico

We were engaged to audit the accompanying financial statements of the AkzoNobel Retirement Savings Plan for Employees in Puerto Rico (Plan), which comprise the statement of net assets available for benefits as of May 31, 2013 (in liquidation), and the related statement of changes in net assets available for benefits - in liquidation for the period January 1, 2013 to May 31, 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by the trustees of the Plan, except for comparing such information with the related information included in the 2013 financial statements. We have been informed by the Plan administrator that the trustees held the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of May 31, 2013 and for the period January 1, 2013 to May 31, 2013 that the information provided to the Plan administrator by the trustees 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 on the 2013 financial statements. Accordingly, we do not express an opinion on the 2013 financial statements.

Other Matter-2012 Financial Statements

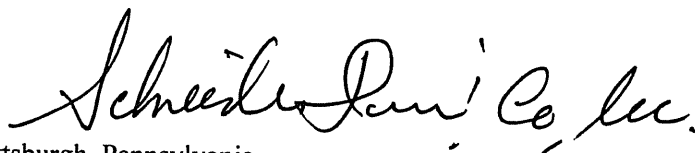
The financial statements of the Plan as of December 31, 2012 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the predecessor auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by the trustees. Their report, dated June 28, 2013, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the trustees, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations - 2013

The form and content of the information included in the 2013 financial statements, other than that derived from the information certified by the trustees, 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.

Emphasis of Matter

As described in Note 1 to the financial statements, PPG Industries, Inc., the Plan's sponsor, elected to merge this Plan with the PPG Puerto Rico Employee Savings Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting used to determine the amounts at which investments are stated, from the ongoing plan basis used in presenting the 2012 financial statements to the liquidation basis used in presenting the 2013 financial statements.

A handwritten signature in cursive script, appearing to read "Schneiderman & Co. LLC".

Pittsburgh, Pennsylvania
December 30, 2015

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

STATEMENTS OF NET ASSETS FOR BENEFITS

	<u>May 31, 2013</u> <u>(In Liquidation)</u>	<u>December 31, 2012</u> <u>(Ongoing)</u>
ASSETS		
INVESTMENTS		
Plan interest in AkzoNobel, Inc. Savings		
Plan Master Trust, at fair value	-	\$2,930,048
Plan investments, at fair value	-	4,387,622
RECEIVABLES		
Contributions:		
Employer	-	50,689
NOTES RECEIVABLE FROM PARTICIPANTS	-	629,945
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	-	7,998,304
Adjustment from fair value to contract value for interest in the AkzoNobel, Inc. Saving Plan Master Trust relating to fully benefit-responsive investment contracts	-	(115,434)
NET ASSETS AVAILABLE FOR BENEFITS	-	\$7,882,870

See accompanying notes to the financial statements.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - IN LIQUIDATION
FOR THE PERIOD JANUARY 1, 2013 TO MAY 31, 2013

ADDITIONS:

Plan interest in AkzoNobel, Inc. Savings	
Plan Master Trust, net investment gain	\$ 18,684
Net appreciation in fair value of investments	331,544
Interest and dividends	13,033
	<u>363,261</u>

Interest on notes receivable from participants	11,158
--	--------

Contributions:

Employer	231,628
Participants	144,053
	<u>375,681</u>

Total Additions	750,100
-----------------	---------

DEDUCTIONS:

Benefits paid to participants	167,281
Administrative expenses	21,229

Total Deductions	<u>188,510</u>
------------------	----------------

Increase In Net Assets Available For Benefits	
Prior to Net Transfers To Other Plan	561,590

NET TRANSFERS TO OTHER PLAN	<u>8,444,460</u>
-----------------------------	------------------

Net Decrease	(7,882,870)
--------------	-------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of period	<u>7,882,870</u>
End of period	<u><u>-</u></u>

See accompanying notes to the financial statement.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 1 - PLAN DESCRIPTION

The following brief description of the AkzoNobel Retirement Savings Plan for Employees in Puerto Rico (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan was a defined contribution plan covering eligible full-time and part-time employees of Akzo Nobel Paints (Puerto Rico) Inc. (Company). Effective March 19, 2013, the Plan was amended in anticipation of the sale of AkzoNobel Paints LLC (AkzoNobel Paints) to PPG Industries, Inc. (PPG). As of the date of the sale, AkzoNobel Paints is no longer with AkzoNobel, Inc., and PPG became the Plan sponsor. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Certain Plan assets are held in a trust by Banco Popular de Puerto Rico (Banco Popular) under the trust agreement pursuant to the Instrument of Resignation, Appointment and Acceptance of Trusteeship. The Plan interest in the AkzoNobel Fixed-Income Fund was invested in the AkzoNobel, Inc. Savings Plan Master Trust (Master Trust). Fidelity Management Trust Company (Fidelity) was the trustee of the Master Trust, which holds the assets of a number of defined contribution plans sponsored by subsidiaries and affiliates of AkzoNobel.

Plan Termination and Merger - PPG made the decision to merge the Plan with the PPG Puerto Rico Employee Savings Plan and the Plan was terminated effective May 31, 2013. In connection with the Plan's merger, the net assets in the amount of \$8,444,460 were transferred from the Plan to the PPG Puerto Rico Employee Savings Plan on that date.

Contributions - Each year, participants contributed up to 25% of pretax eligible compensation and up to 6% of after-tax eligible compensation, as defined by the Plan. Participants also contributed amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company and PPG made matching and retirement contributions based on the elective contributions made by the participants or based on participant compensation, as defined by Plan provisions. Contributions were subject to limitations.

Participant Accounts - Each participant's account was credited with the participant's contribution, service-based contribution, Company and PPG matching contributions, if any, and allocations of Plan earnings and were charged with administrative expenses. Allocations were based on account balances or compensation, as defined. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested account.

Vesting - Participants were immediately vested in their contributions and Company and PPG matching contributions plus actual earnings thereon. Participants vested in their Company and PPG service-based contributions plus actual earnings thereon upon the completion of three years of service. In conjunction with the merger, participants' became 100% vested in their Company and PPG service-based contributions.

Notes Receivable from Participants - Participants could borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of 50% of their account, excluding certain Company and PPG contributions (if applicable) as defined by Plan provisions, or \$50,000, reduced by their highest outstanding loan balance in the preceding 12 months and certain Company and PPG contributions (if applicable) as defined by Plan provisions. A participant could have up to two loans outstanding at any one time. The loans are secured by the balance in the participant's account and bore interest at the prime rate based on Reuters Prime Rate of the last day of the calendar quarter preceding the quarter in which the loan becomes effective, plus 1%. Principal and interest were paid ratably through payroll deductions.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 1 - PLAN DESCRIPTION (Continued)

Payment of Benefits - On termination of service including due to death, disability or retirement, a participant could elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic partial distributions, as defined by the Plan document.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by Plan administrator in the preparation of the accompanying financial statements follows:

Basis of Accounting - The accompanying financial statements for 2013 are prepared on the liquidation basis of accounting, and the 2012 statements are prepared on the ongoing or accrual basis of accounting.

Accounting Estimates - The preparation of financial statements with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments were reported at fair value. The fair value of the Plan's interest in the Master Trust was based on the specific interest that each plan has in the underlying participant-directed investment options. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 4 for discussion of fair value measurement.)

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Investment income relating to the Master Trust was allocated to individual plans based upon the underlying assets invested by each plan. Net appreciation included the Plan's gains and losses on investments bought and sold as well as held during the year.

Fixed-Income Funds - At December 31, 2012 and through the date of the Plan's merger and termination on May 31, 2013, the Master Trust invested in the AkzoNobel Fixed-Income Fund (Fund) through the Master Trust. The Fund principally invested in synthetic guaranteed investment contracts (GICs) and GICS. The underlying investments associated with the synthetic GICs were held within Wells Fargo-managed fixed-income funds.

The Fund was stated at contract value, as all contracts (both synthetic GICs and GICs) within the Fund were considered benefit-responsive. Contract value represents contributions made under the contract, plus interest accrued at the contract rate, less any withdrawals. Contract value was the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they are to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits as of December 31, 2012 presents the fair value of the investment in the Master Trust as well as the adjustment of the investment in the Master Trust from fair value to contract value relating to the underlying investments of the Fund. The statement of changes in net assets available for benefits was prepared on a contract-value basis.

Payment of Benefits - Benefits were recorded when paid.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO PICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants - Notes receivable from participants were measured at their unpaid balances plus any accrued but unpaid interest. Delinquent loans were reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses - Certain expenses of maintaining the Plan were paid directly by the Company or PPG and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Certain investment-related expenses are included in Plan interest in AkzoNobel, Inc. Savings Plan Master Trust net investment gain and net appreciation of fair value of investments.

Recent Accounting Pronouncements - In May 2015, the Financial Accounting Standards Board (FASB) issued accounting standards update (ASU) No. 2015-07 Fair Value Measurement (Topic 820) (ASU 2015-07), which removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. Removing those investments from the fair value hierarchy not only eliminates the diversity in practice resulting from the way in which investments measured at net asset value per share (or its equivalent) with future redemption dates are classified, but also ensures that all investments categorized in the fair value hierarchy are classified using a consistent approach. ASU 2015-07 is effective for nonpublic entities for fiscal years beginning after December 15, 2016 and interim periods within those fiscal years. A reporting entity should apply the amendments retrospectively to all periods presented. The Plan administrator has elected to early adopt ASU 2015-07.

In July 2015, the FASB issued ASU 2015-12 Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient (ASU 2015-12), which reduces the complexity in employee benefit plan reporting. Part I designates contract value as the only required measure for fully benefit-responsive investment contracts. Currently, fully benefit-responsive investment contracts are required to be measured at contract value with a reconciliation of contract value to fair value, when these measures differ, on the face of the plan financial statements. Part II eliminates the requirement to disclose individual investments representing 5% or more of net assets available for benefits for both participant-directed investments and nonparticipant-directed investments. Additionally, net appreciation or depreciation in investments for the period is no longer required to be disaggregated and disclosed by general type, however, should still be presented in the aggregate. Part II also requires that investments of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. Part III provides a practical expedient to permit 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. ASU 2015-12 is effective for nonpublic entities for fiscal years beginning after December 15, 2015. A reporting entity should apply the amendments to Parts I and II retrospectively to all periods presented, while Part III should be applied prospectively. The Plan administrator elected to early adopt Part II of ASU 2015-12.

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEES (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, Fidelity and Banco Popular, the Plan's trustees, have certified that the following data included in the accompanying financial statements is complete and accurate:

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO PICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEES (Unaudited) (Continued)

- Plan interest in Master Trust, Plan investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2012, except for the adjustment from fair value to contract value for interest in Master Trust relating to fully benefit-responsive investment contracts.
- Plan interest in Master Trust net investment gain, interest income on notes receivable from participants, net appreciation in fair value of investments, and interest and dividends, as shown in the statement of changes in net assets available for benefits for the period January 1, 2013 to May 31, 2013.
- Investment information included in Master Trust. (See Note 5.)

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.

NOTE 4 - FAIR VALUE MEASUREMENT

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

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2013 and December 31, 2012.

Shares of Registered Investment Companies (Level 1) - Valued at the quoted market price of shares held by the Plan at year-end.

Money Market (Level 1) - Valued at the account balance plus interest earned.

Shares of Common/Collective Trusts (Level 2) - Valued at the total of the NAV of the underlying investments and cash held by the Plan at year-end. Each of the common/collective trusts invested in by the Plan holds a variety of fixed income securities, equity securities and investment contracts. These investments have redemption frequency restrictions that are at the discretion of the fund trustee.

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

The tables below set forth by level, within the fair value hierarchy, the assets held by the Plan measured at fair value as follows:

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered investment companies				
Total registered investment companies	\$ 2,081,593	-	-	\$ 2,081,593
Money market	35,125	-	-	35,125
Total investments in the fair value hierarchy	2,116,718	-	-	2,116,718
Investments measured at net asset value (a)	-	-	-	2,270,904
	\$ 2,116,718	-	-	\$ 4,387,622

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO PICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 5 - INTEREST IN MASTER TRUST

The Plan's interest in the AkzoNobel Fixed-Income Fund is in the Master Trust, which was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each participating retirement plan has an interest in the Master Trust. The assets of the Master Trust are held by Fidelity, the trustee. At December 31, 2012, the Plan's interest in the net assets of the Master Trust was approximately 0.3%. As a result of the Plan's termination, the Plan ceased participation in the Master Trust on May 31, 2013. The Plan's average interest in the Master Trust was approximately 0.3% through the Plan's termination. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the underlying assets of each plan.

The Plan's interest in the net assets of the Master Trust is included in the accompanying statements of net assets available for benefits. A summary of the net assets of the Master Trust as of December 31, 2012 is as follows:

Net assets of Master Trust, at fair value	\$ 352,889,250
Shares of registered investment companies	
Money market	28,017,796
AkzoNobel fixed income fund	342,367,781
Shares of common/collective trusts	539,465,311
Adjustments from fair value to contract value for interest in Master	
Trust relating to fully benefit-responsive investment contract	<u>(13,488,124)</u>
Net assets of Master Trust	<u>\$ 1,249,252,014</u>

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2013 and December 31, 2012.

The common/collective trusts with portfolios focused on fixed income securities hold some investments that are measured using NAV as a practical expedient. The fair value of the investments is derived from pricing provided by independent pricing services. Such prices are based on observable market data for the same or similar securities, including quoted prices in markets that are not active, or matrix pricing or other similar techniques that use observable market inputs. The fair value of a portion of the investments is derived either from pricing provided by independent brokers who utilize a valuation technique with unobservable inputs, or internally by the common/collective trust manager. Redemption frequency and redemption notice periods are daily.

AkzoNobel Fixed Income Fund (Note 6) - The fund holds a variety of securities, including investment contracts, corporate debt securities and wrappers.

The GICs and synthetic investment contracts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. Inputs used in valuing the GICs are similar to those discussed above. Inputs used to value the synthetic GICs are dependent on the contract's underlying investments, but are nonetheless based on observable market inputs, which drive the Level 2 classification.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO PICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 5 - INTEREST IN MASTER TRUST (Continued)

The security-backed contracts (Level 2) are valued at the net asset value provided by the administrator of the fund. The net asset value is based on the value of the underlying securities, minus liabilities, and then divided by the number of units held by the Plan at year-end.

The wrappers (Level 2) are valued based upon the terms of the individual wrapper contracts and re-bid pricing.

The following tables set forth by level, within the fair value hierarchy, the assets held by the Master Trust measured at fair value:

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies				
Domestic corporate debt securities	\$ 70,184,787	-	-	\$ 70,184,787
U.S. government debt *	1,671,780	-	-	1,671,780
Domestic equity securities	205,151,807	-	-	205,151,807
Foreign equity securities	74,886,112	-	-	74,886,112
Other **	994,764	-	-	994,764
Money market	28,017,796	-	-	28,017,796
AkzoNobel fixed-income fund				
GICs	-	\$ 70,271,715	-	70,271,715
Synthetic investment contracts (fixed-income securities)	-	240,805,762	-	240,805,762
Security-based contracts	-	31,204,307	-	31,204,307
Wrappers	-	85,997	-	85,997
Total investments in the fair value hierarchy	380,907,046	342,367,781	-	723,274,827
Investments measured at net asset value (a)	-	-	-	539,465,311
Total investments	\$ 380,907,046	\$ 342,367,781	-	\$ 1,262,740,138

* Debt securities issued by the U.S. Treasury and other U.S. government corporations and agencies.

** This categorization encompasses residential-backed mortgage securities, domestic equity real estate securities, domestic equity utility securities and debt securities issued by foreign companies. Neither categorization was individually material enough to warrant separate disclosure.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO RICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 6 - INVESTMENT IN THE AKZONOBEL FIXED-INCOME FUND

At December 31, 2012 and through the date of the Plan's termination, the Plan was invested in the Master Trust, which was invested in the AkzoNobel Fixed Income Fund (Fund). The Fund of the Master Trust is principally invested in the same synthetic GICs and GICs.

The synthetic GICs are composed of underlying assets and wrappers, which are contracts that enable withdrawals to be made at contract value rather than at the fair value of the underlying assets. The contracts have underlying assets invested in common/collective trusts. Contract crediting rates for synthetic GICs are reset at least quarterly, as specified in the respective contracts, and will have an interest crediting rate not less than -0-%.

The GICs are contracts that enable withdrawals to be made at contract value rather than at the fair value of the underlying assets. Contract crediting rates for GICs are reset at least quarterly, as specified in the respective contracts, and will have an interest crediting rate not less than zero percent.

The yield earned by the Fund with an adjustment to reflect the actual interest rate credited to participants at May 31, 2013 and December 31, 2012, was 0.66% and 3.11%, respectively. This represents the annualized earnings credited to participants in the Fund divided by the fair value of all investments in the Fund the period January 1, 2013 to May 31, 2013 and for the year ended December 31, 2012.

NOTE 7 - RELATED-PARTY TRANSACTIONS

The Plan invested in the Master Trust, the investments of which are shares of registered investment companies and common/collective trusts that were managed by Fidelity, a trustee of the Plan, and, therefore, these transactions qualified as party-in-interest.

NOTE 8 - TAX STATUS

The Puerto Rico Department of Revenue has determined and informed the AkzoNobel Paints by a letter dated August 19, 2013, which was effective as of January 1, 2011, that the Plan and related Master Trust are designed in accordance with applicable sections of the Puerto Rico Code. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently operating in compliance with applicable requirements of the Puerto Rico Code, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require 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 applicable taxing authorities.

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of May 31, 2013 and December 31, 2012, 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. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2010.

AKZONOBEL RETIREMENT SAVINGS PLAN FOR EMPLOYEES IN PUERTO PICO

NOTES TO FINANCIAL STATEMENTS
MAY 31, 2013 AND DECEMBER 31, 2012

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2012 as follows:

Total net assets available for benefits per financial statements	\$	7,882,870
Adjustment from contract value to fair value for interest in Master Trust relating to fully benefit-responsive investment contracts		<u>115,434</u>
Total net assets available for benefits per Form 5500	\$	<u>7,998,304</u>

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to the Form 5500 for the period January 1, 2013 to May 31, 2013:

Net increase in net assets available for benefits per financial statements	\$	561,590
Prior-year adjustment from contract value to fair value for interest in Master Trust relating to fully benefit-responsive investment contracts		<u>(115,434)</u>
Net income in net assets available for benefits per Form 5500	\$	<u>446,156</u>

NOTE 10 - SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events through December 30, 2015, the date that such statements were available to be issued, and identified the following as requiring recognition or disclosure.

[This Page Intentionally Left Blank.]