Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1952

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BHP COPPER INC.

1360 POST OAK BLVD., SUITE 150
HOUSTON, TX 77056-3020

2b Employer Identification Number (EIN) 86-0219794

2c Plan Sponsor's telephone number 713-961-8500

2d Business code (see instructions) 212200

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.	10/13/2016	ANDREA GLASOFER
	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)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5 Total number of participants at the beginning of the plan year	**5**	4383
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1
b Retired or separated participants receiving benefits	**6b**	2172
c Other retired or separated participants entitled to future benefits	**6c**	1565
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3738
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	577
f Total. Add lines **6d** and **6e**.	**6f**	4315
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	261555135
b Actuarial value	**2b**	261555135

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2681	146409772	146409772
b For terminated vested participants	1756	59821240	59821240
c For active participants	1	196838	196838
d Total	4438	206427850	206427850

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**	6.19%
6 Target normal cost	**6**	358794

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 — Date: 10/12/2016

KEVIN BILLS, FSA, EA, MAAA — Type or print name of actuary

14-07029 — Most recent enrollment number

MERCER — Firm name

713-276-2100 — Telephone number (including area code)

500 DALLAS STREET, SUITE 1400
HOUSTON, TX 77002

Address of the firm

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

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)	55859991	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	55859991	0
10	Interest on line 9 using prior year's actual return of 14.16%	7909775	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		495702
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.41%		31774
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		527476
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	63769766	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.81 %
15	Adjusted funding target attainment percentage	15	126.70 %
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	118.75 %
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
01/06/2016	1828571	0			
01/22/2016	1828571	0			
02/09/2016	1828571	0			
03/07/2016	1828571	0			
05/11/2016	1828571	0			
06/06/2016	1828571	0			
			Totals ► 18(b)	10971426	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	10214592

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	358794
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	358794

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	247908		247908

36 Additional cash requirement (line 34 minus line 35)	**36**	110886
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	10214592

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	10103706
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	247908
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

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

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

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

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 51	NONE	727949	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HEWITT ENNIS KNUPP

36-3109431

(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 51	NONE	382113	Yes [ ] No [X]	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 62	NONE	115477	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

HAM, LANGSTON & BREZINA, LLP

76-0448495

(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	33626	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN GARRIS, LLC

36-4565693

(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	5586	Yes [ ] No [X]	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

(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)

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

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: COLTV SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, NA

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)
45-6138589-084	C	1443102

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)

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

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

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	10971426
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1224428	1074981
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	94890262	78837276
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	25616143	7269334
(B) All other	1c(3)(B)	28650041	42436508
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3445795	1443102
(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)	96385711	98816503
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	11580277	9779123

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	261792657	250628253
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	237522	82580
k	Total liabilities (add all amounts in lines 1g through1j)	1k	237522	82580
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	261555135	250545673

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)	10971426	
	(B) Participants	2a(1)(B)		
	(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)		10971426
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-339	
	(B) U.S. Government securities	2b(1)(B)	2253399	
	(C) Corporate debt instruments	2b(1)(C)	2552616	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	534797	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5340473
	(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)	4766911	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4766911
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	58826020	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	58589662	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		236358
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-5560916	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-5560916

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5103
(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)		-8636119
c Other income	2c		-1165209
d Total income. Add all **income** amounts in column (b) and enter total	2d		5958027
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15448975	
(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)		15448975
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)	536802	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	727949	
(4) Other	2i(4)	253763	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1518514
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16967489
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-11009462
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: HAM, LANGSTON, & BREZINA, LLP **(2)** EIN: 76-0448495

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:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
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.)	4b		X		

			Yes	No	N/A	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.)	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.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	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?	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.)	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.)	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?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m				
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o	Did the plan trust incur unrelated business taxable income?	4o		X		
p	Were in-service distributions made during the plan year?	4p		X		

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-3046063

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% Investment-Grade Debt: 98.3% High-Yield Debt: 0.2% Real Estate: 0.0% Other: 1.5%

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES WITH REPORT OF INDEPENDENT ACCOUNTANTS

as of and for the years ended December 31, 2015 and 2014

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

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* Other schedules required by 29 CFR 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.

Ham, Langston & Brezina LLP
Certified Public Accountants

REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Plan Administrator of the
Pension Plan for Hourly-Rated Employees of BHP Copper Inc.:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Hourly-Rated Employees of BHP Copper Inc. (the Plan) which comprise the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the Statement of Accumulated Plan Benefits as of December 31, 2014, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by 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 31, 2015 and 2014, and for the years then ended, 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.

Ham, Langston & Brezina L.L.P. | 11550 Fuqua, Suite 475, Houston, TX 77034 | 281-481-1040 | www.hlb-cpa.com

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2015, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2015, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2015, 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 the 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, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hann, Langston & Boggan, L.L.P.

Houston, Texas
October 12, 2016

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets:		
Investments, at fair value (See Notes 2 & 3):		
Collective investment funds	$ 1,443,102	$ 3,445,795
Corporate bonds	49,279,770	53,755,709
Government securities	87,972,137	105,539,449
Mutual funds	98,816,503	96,385,711
Asset-backed securities	403,284	493,474
Collateralized mortgage obligations	573,573	800,475
Derivatives	11,673	(83,843)
Total investments at fair value	238,500,042	260,336,770
Receivables:		
Company contributions	10,971,426	-
Accrued income	1,074,981	1,224,428
Total receivables	12,046,407	1,224,428
Total assets	250,546,449	261,561,198
Liabilities:		
Liability for pending trades	776	6,063
Net assets available for benefits	$ 250,545,673	$ 261,555,135

See accompanying notes to financial statements.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2015 and 2014

	2015	2014
Additions to net assets attributed to:		
Investment (loss) income:		
Interest and dividends	$ 10,113,499	$ 9,509,095
Net (depreciation) appreciation in fair value of investments	(16,236,960)	23,785,990
Total investment (loss) income	(6,123,461)	33,295,085
Company contributions	10,971,426	840,000
Total additions	4,847,965	34,135,085
Deductions from net assets attributed to:		
Benefit payments	15,448,975	15,198,348
Administrative expenses	408,452	333,527
Total deductions	15,857,427	15,531,875
Net (decrease) increase in net assets available for benefits	(11,009,462)	18,603,210
Net assets available for benefits, beginning of year	261,555,135	242,951,925
Net assets available for benefits, end of year	$ 250,545,673	$ 261,555,135

See accompanying notes to financial statements.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statement of Accumulated Plan Benefits
December 31, 2014*

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants and beneficiaries currently receiving payments	$ 175,076,956
Other participants	85,535,215
Total actuarial present value of accumulated plan benefits	$ 260,612,171

* The Plan presents accumulated plan benefits using beginning of year actuarial data.

See accompanying notes to financial statements.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statement of Changes in Accumulated Plan Benefits
For the Year Ended December 31, 2014*

Actuarial present value of accumulated plan benefits at beginning of year	$ 258,522,666
Increase (decrease) during the period attributed to:	
Benefit payments	(15,198,348)
Increase in interest due to decrease in discount period	9,636,174
Benefits accumulated and Plan experience	575,753
Change in actuarial assumptions	7,075,926
Net increase	2,089,505
Actuarial present value of accumulated plan benefits at end of year	$ 260,612,171

* The Plan presents changes in accumulated plan benefits using beginning of year actuarial data.

See accompanying notes to financial statements.

1. Description of Plan

The following description of the Pension Plan for Hourly-Rated Employees of BHP Copper Inc. (the 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, established October 1, 1952, is a defined benefit pension plan covering substantially all hourly-rated employees of BHP Copper Inc. (BHP or the Company) who were hired prior to September 1, 2005 and compensated on an hourly basis for services performed as an employee and whose duties are under the control of BHP Copper Inc. (BHP or the Company) including any affiliated or subsidiary company (collectively referred to as Participating Companies) and who is in a unit of employees subject to a collective bargaining agreement. Any employee who is rehired as an hourly employee on or after September 1, 2005, after previously terminating employment with a vested Plan benefit, who is subject to a collective bargaining agreement as defined in the Plan document, may participate in the Plan upon rehire. The Plan has been amended and restated from time to time to incorporate all previous amendments and to comply with the latest tax laws and regulations. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Company is the Plan's sponsor. Northern Trust Company (the Trustee) is the Plan's trustee and Mercer serves as the Plan's actuary and third-party administrator. Certain duties and responsibilities to assist in the administration of the Plan are carried out on the Company's behalf by the BHP USA Retirement Advisory Committee (RAC).

Effective January 1, 2015, Aon Hewitt assumed the role of third-party administrator. Prior to January 1, 2015, the third-party administrator was Mercer.

Funding Policy

The Company contributes such amounts as are necessary, based on actuarial calculations, to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants and their beneficiaries. The contributions to the Plan are subject to the limitations of maximum tax deductible contributions and minimum required contributions determined by the actuary and the funding policy adopted by the Company. The Company was not required to make any minimum funding contributions to the Plan for the years ended December 31, 2015 and 2014. However, the Company chose to accelerate the funding of the Plan beyond the required amount and the Company contributed $10,971,426 and $840,000 for the years ended December 31, 2015 and 2014, respectively.

The yield (interest, dividends, and net realized and unrealized gains and losses) on Plan investments in excess of amounts established in the actuarial assumptions, plus any gains resulting from forfeiture of nonvested benefits, serve to reduce future contributions that would otherwise be required to provide the defined level of benefits under the Plan.

Investments

During the years ended December 31, 2015 and 2014, the Plan's investments were held in a separate account within the BHP USA Master Retirement Trust, and accordingly, this separate account holds only investments specific to the Plan. This segregation of assets was implemented to more effectively manage the cash needs of the Plan and to match the maturities of the investments to the needs of the Plan.

1. Description of Plan, continued

Pension Benefits and Vesting Provisions

If a participant terminates employment before becoming eligible for a normal or early retirement benefit, he is still eligible for a vested benefit. A participant who has attained age 62, or who has completed five years of service, prior to termination of employment is fully vested. However, if a participant completes at least ten years of service prior to termination of employment, vested benefits may commence as early as age 60. If vested benefits commence prior to age 62, the normal retirement benefit is reduced by two-thirds of 1% for each month for the first 12 months (8.0% for the first year), and three-fifths of 1% for each of the next 12 months (7.2% per year), that benefits commence prior to age 62. Retirement benefits commence at age 62 with a benefit equal to $40 per month for each year of service (Normal Retirement Benefits). The Plan also provides for three early retirement options: (i) Regular Early Retirement, (ii) 30-Year Early Retirement, and (iii) 70-80 Early Retirement.

Regular Early Retirement benefits commence after a participant reaches age 60 and completes 10 years of service. The benefit received is equal to the Normal Retirement Benefit reduced by one-third of 1% for each month (4% for each year) that the annuity starting date precedes age 62.

The 30-Year Early Retirement option is for participants who terminate employment prior to age 62 and have completed 30 years of service. The benefit received is equal to the Normal Retirement Benefit, but only counting years of benefit service through the participant's termination date. The benefit is not reduced for early retirement prior to age 62. In addition, if the participant reaches age 60 prior to termination of employment, a $400 per month supplement is payable until age 62, and a $200 per month supplement is payable from age 62 until the participant reaches social security full retirement age, as defined by the Plan document. Supplement payments cease on the participant's death, or the attainment of social security full retirement age, if earlier.

A participant is entitled to the 70-80 Early Retirement benefit under the Plan, if he or she terminates before age 62, and upon or after (i) the later of the date that the participant attains age 55 and the date that the sum of the participant's age and years of service first equals 70 years or (ii) the date that the sum of the participant's age and years of service first equals 80 years. The amount of the 70-80 early retirement benefit depends on whether the termination resulted from layoff for lack of work, in which case eligible participants are able to apply for the 70-80 early retirement benefit to commence the seventh month after termination. The benefit received is equal to the Normal Retirement Benefit, but counts years of benefit service up to the first six months following termination. Benefit payments will not be reduced for early payment before age 62. In addition, eligible employees at the time of their termination will receive a temporary supplement equal to $400 per month beginning as of the same month the lifetime pension begins. The temporary supplement ceases at the earlier of age 62 or death. If termination is not due to layoff for lack of work, the participant does not qualify for the temporary supplement. The benefit received is equal to the greater benefit provided under the following calculations: (a) the Normal Retirement Benefit, counting only years of benefit service through termination, reduced by one-third of 1% for each month (4% for each year) for the first 24 months and by one-half of 1% for each additional month (6% per year for any additional year) that the annuity starting date precedes age 62, or (b) the participant's years of benefit service as of the earlier of i) December 31, 1997, or ii) the date the participant ceased to be an employee, multiplied by $25 for each year of service up to 15 years, plus $26.50 for each year of service for the next 15 years of service, plus $28 for each year of service in excess of 30 years. For the second calculation (b), years of service earned after December 31, 1997 are disregarded. Furthermore, if the participant ceases to be an employee before December 31, 1997, and was an eligible employee at the time he or she ceased to be an employee, the participant also shall receive a temporary supplement equal to $300 per month until the month in which the participant attains age 62.

1. Description of Plan, continued

Pension Benefits and Vesting Provisions, continued

Effective July 1, 2010, the Plan was amended to increase the amount of the multiplier used to calculate retirement benefits for participants who were terminated due to a reduction in force during the period from July 1, 2010 through June 30, 2012 to $44. For such terminated participants to be eligible for the increase in the multiplier, they also must first become eligible for certain benefits, as described in the Plan document, within two years of the effective date of their termination.

Effective October 11, 2013, the Plan was amended to fully vest the accrued benefit of participants whose employment was terminated due to the October 11, 2013 sale of the Pinto Valley Unit.

The Plan also has special provisions applicable to participants who have elected to retire under special voluntary early retirement programs or who were covered under a predecessor or subsidiary plan.

Death and Disability Benefits

The Plan provides for certain death and disability benefits. If a participant terminates employment before his or her 62nd birthday due to total and permanent disability and after completing at least ten years of service, he or she is entitled to a disability benefit. The disability retirement benefit is the greater of $150 or the participant's Normal Retirement Benefit, counting only years of benefit service through the participant's termination date, unreduced for early payment. The participant may also receive a temporary supplement of $300 per month payable until the earlier of death, attainment of age 62, or becoming eligible for social security disability benefits.

The Plan also pays benefits to surviving spouses in certain circumstances. If the participant dies before benefits begin, the participant’s spouse is eligible for a pre-retirement survivor’s annuity (the Annuity), provided the participant had been married for at least one year and had a vested right to future Plan benefits. The Annuity is a monthly benefit payable for the life of the surviving spouse. If the participant was an employee or was receiving disability benefits when he or she died, the Annuity is equal to 50% of the Normal Retirement Benefit based on completed service prior to death. Otherwise, the Annuity is equal to the survivor’s portion of the 50% joint and survivor annuity that would have been payable under the terms of the Plan.

Payment of Benefits

A participant’s benefits may be paid in one of the following forms, as described in the Plan document: (i) single life annuity; (ii) 50% joint and survivor annuity; (iii) 55% joint and survivor annuity; (iv) 5-year, 10-year or 15-year certain annuity; or (v) 75% joint and survivor annuity.

Forfeitures

A participant who ceases to be an employee before the participant's 62nd birthday and before completing five years of service, as defined in the Plan document, forfeits all benefits accrued under the Plan. Forfeitures are used to offset future Company contributions.

1. Description of Plan, continued

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements.

During 2015 and 2014, Pension Benefit Guaranty Corporation (PBGC) premiums, audit fees, investment management fees, and other similar direct charges were paid by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

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

Risks and Uncertainties

The Plan's investments consist of collective investment funds, fixed income securities, mutual funds, collateralized mortgage obligations and asset-backed securities. Investment securities, in general, 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 Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

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. Because of uncertainties inherent in the estimation 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.

Benefit Payments

Benefits are recorded when paid.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value of investments.

2. Summary of Significant Accounting Policies, continued

Investment Valuation and Income Recognition, continued

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. The Plan includes in the Statements of Changes in Net Assets Available for Benefit the net (depreciation) appreciation in the fair value of investments, which consists of realized gains (losses) on the disposition of investments and appreciation (depreciation) of investments held at the end of the year, less certain investment expenses.

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): *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU No. 2015-07 applies to reporting entities that elect to measure the fair value of an investment using the net asset value (NAV) per share (or its equivalent) as a practical expedient. Under the amendments in this update, investments for which fair value is measured using NAV per share (or its equivalent) as the practical expedient should not be categorized in the fair value hierarchy. Removing those investments from the fair value hierarchy not only eliminates the diversity in practice resulting from the way in which investments measured at NAV 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. Investments that calculate NAV per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy. A reporting entity should continue to disclose information on investments for which fair value is measured at NAV (or its equivalent) as a practical expedient to help users understand the nature and risks of the investments and whether the investments, if sold, are probable of being sold at amounts different from NAV. ASU No. 2015-07 is effective for fiscal years beginning on or after December 15, 2016 on a retrospective basis. Early adoption is permitted and accordingly, Plan management has elected to early adopt ASU No. 2015-07. The adoption of ASU 2015-07 in 2015 impacted disclosures only by removing those investments measured at fair value using NAV as a practical expedient from classification in the fair value hierarchy in Note 3.

In July 2015, the FASB issued ASU No. 2015-12*, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*, to reduce the complexity in employee benefit plan accounting.

Part I - *Fully Benefit-Responsive Investment Contracts*: Eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Further, *Part I* clarifies the definition of fully benefit-responsive investment contracts to only include direct contracts between the Plan and the issuer of the contract. Indirect investments in fully benefit-responsive investment contracts (such as through stable value common or collective trusts) should no longer be reflected as fully benefit-responsive investment contracts.

2. Summary of Significant Accounting Policies, continued

Recent Accounting Pronouncements, continued

Part II - *Plan Investment Disclosures*: Eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. *Part II* also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset.

Part III - *Measurement Date Practical Expedient*: Reduces complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts 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 No. 2015-12 is effective for fiscal years beginning on or after December 15, 2015. *Parts I* and *II* are effective on a retrospective basis, and *Part III* is effective on a prospective basis. Early adoption is permitted. Plan management has elected to early adopt *Part II*. The adoption of ASU 2015-12 *Part II* resulted in: 1) the elimination of the footnote disclosing individual investments that represent 5 percent or more of net assets available for benefits and 2) the simplification of disclosures in the fair value measurement footnote. *Parts I* and *III* are not applicable to the Plan.

3. Fair Value Measurements

The FASB Accounting Standards Codification Topic 820 (ASC 820), *Fair Value Measurements and Disclosures*, establishes 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 hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 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:

- 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.

3. Fair Value Measurements, continued

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.

In determining fair value, the Plan uses two different approaches (the market approach and the income approach) depending on the nature of the assets and liabilities. The market approach uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities. The income approach uses valuation techniques to convert future amounts such as cash flows or earnings to a single present amount, with the measurement based on the value indicated by current market expectations about those future amounts.

Following is a description of the valuation methodologies used for investment assets measured at fair value. There were no changes in the methodologies used at December 31, 2015 and 2014.

Collective investment funds: Valued at the NAV of units of a collective fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective fund, the investment adviser reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. (Market approach and income approach)

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Market approach)

Fixed income securities: Includes corporate and governmental bonds, which have been valued based upon quoted prices from actively traded markets, and various asset-backed securities which have been valued using discounted cash flow and other similar models using information and assumptions about interest rates, prepayment rates, collateral values and creditworthiness of the issuers. (Market approach and income approach)

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management 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.

3. Fair Value Measurements, continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets measured at fair value on a recurring basis as of December 31, 2015 and 2014:

Investment Assets at Fair Value as of December 31, 2015

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 98,816,503	$ -	$ -	$ 98,816,503
Fixed income securities	-	138,228,764	-	138,228,764
Derivatives	-	11,673	-	11,673
	$ 98,816,503	$ 138,240,437	$ -	$ 237,056,940
Investments measured at NAV[(a)]				1,443,102
Total investment assets at fair value				$ 238,500,042

Investment Assets at Fair Value as of December 31, 2014

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 96,385,711	$ -	$ -	$ 96,385,711
Fixed income securities	-	160,589,107	-	160,589,107
Derivatives	-	(83,843)	-	(83,843)
	$ 96,385,711	$ 160,505,264	$ -	$ 256,890,975
Investments measured at NAV[(a)]				3,445,795
Total investment assets at fair value				$ 260,336,770

(a) In accordance with ASU 2015-07, investments that are 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 statements of net assets available for benefits.

Fair Value of Investments in Entities that use NAV

The following table summarizes the investment measured at fair value based on NAV per share as a practical expedient at December 31, 2015 and 2014:

Investment	Fair Value December 31, 2015	Fair Value December 31, 2014	Unfunded Commitment	Redemption Frequency (if currently eligible)	Redemption Notice Period
Northern Trust Collective Short Term Investment Fund	$ 1,443,102	$ 3,445,795	N/A	Daily	30 days

3. Fair Value Measurements, continued

Derivatives - Interest Rate Swaps, Credit Default Swaps and Swaptions

The Plan may invest in interest rate swap contracts and swaptions (an option for the right to enter into an interest rate swap). The Plan uses interest rate swap contracts and swaptions to manage its exposure to interest rates. Interest rate swap contracts entered into by the Plan typically represent the exchange by the Plan with a counterparty of a commitment to make variable rate and fixed rate payments with respect to a notional amount of principal. Such contracts may have a term of one to ten years, but typically require periodic interim settlement in cash, at which time both the value of the index or security and the specified interest rate are reset for the next settlement period.

During the period that the swap contract is open, the contract is marked-to-market the net amount due to or from the Plan in accordance with the terms of the contract based on the closing level of the relevant index or security and interest accrual through the valuation date. Changes in the value of the swap contract, including periodic cash settlements, are recorded in net appreciation (depreciation) in fair value of investments.

The Plan also invests in credit default swaps. Credit default swap contracts entered into by the Plan typically represent the exchange by the Plan with a counterparty of a commitment to provide a level of credit protection for a commitment to receive interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. Providing credit protection to a counterparty tends to increase a plan's exposure to the underlying instrument. Receiving credit protection from a counterparty tends to decrease a plan's exposure to the underlying instrument held by a plan, or hedge the fair value of other plan investments. Such contracts may have a term of one to ten years, but typically require periodic interim settlement in cash. During the period that the credit default swap contract is open, the contract is marked-to-market in accordance with the terms of the contract based on the current interest rate spreads and credit risk of the reference obligation of the underlying issuer and interest accrual through valuation date. Changes in the value of the credit default swaps, including periodic cash settlements, are recorded in net appreciation (depreciation) in fair value of investments.

Entering into a swap contract involves, to varying degrees, elements of credit, market, and interest rate risk in excess of the amounts reported in the statement of net assets available. Notional principal amounts are used to express the extent of involvement in the transactions, but are not delivered under the contracts. Accordingly, credit risk is limited to any amounts receivable from the counterparty. To reduce credit from potential counterparty default, the Plan enters into swap contracts with counterparties whose creditworthiness has been approved by the investment manager. The Plan bears the market risk arising from any change in index or security values or interest rates.

Derivative securities of the Plan as of December 31, 2015 and 2014 and activity for the years then ended are summarized as follows:

	December 31, 2015		
	Notional/Par Amount	Number of Contracts	Fair Value
Interest rate floor option	$ (2,200,000)	1	$ (1,778)
Interest rate swaptions - assets	4,300,000	3	103,136
Interest rate swaptions - liabilities	(9,500,000)	3	(81,804)
Credit default swaps	100,000	1	(7,881)
Total derivatives	$ (7,300,000)		$ 11,673

3. Fair Value Measurements, continued

Derivatives - Interest Rate Swaps, Credit Default Swaps and Swaptions, continued

	December 31, 2014		
	Notional/Par Amount	Number of Contracts	Fair Value
Interest rate floor option	$ (2,200,000)	1	$ (41,965)
Interest rate swaptions - assets	4,300,000	3	210,856
Interest rate swaptions - liabilities	(9,500,000)	3	(231,458)
Credit default swaps	100,000	1	(21,276)
Total derivatives	$ (7,300,000)		$ (83,843)

Included in net (depreciation) appreciation in the Statement of Changes in Net Assets Available for Benefits are realized and unrealized gains and losses totaling $100,926 and $1,352,866 for the years ended December 31, 2015 and 2014, respectively.

4. Information Certified by the Plan's Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended December 31, 2015 and 2014 was obtained from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

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.

5. 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 (i) retired or terminated employees or their beneficiaries, (ii) beneficiaries of employees who have died, and (iii) present employees or their beneficiaries. The accumulated plan benefits for active employees are based upon current benefit levels and actual service.

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

5. Actuarial Present Value of Accumulated Plan Benefits, continued

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, and 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. The actuarial present value of accumulated plan benefits was calculated as of January 1, 2015 and accordingly, the Plan presents the Statement of Accumulated Plan Benefits and the Statement of Changes in Accumulated Plan Benefits using beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2014, there would be no material differences. The significant actuarial assumptions underlying the actuarial valuation as of January 1, 2015 and 2014 are as follows:

Assumed rate of return on investments	**2015**	4.00% compounded annually
	2014	3.85% compounded annually
Mortality basis:		
Healthy participants	**2015**	MRP-2007 mortality separately for employees and retirees and for males and females with blue collar adjustment and MSS-2007 generational mortality improvement scale
	2014	RP-2000 100% blue collar mortality (sex distinct and separate tables for annuitants and non-annuitants), projected to 2021 with scale AA.
Disabled participants		RP-2000 disabled mortality (sex distinct)
Withdrawal/retirement rates:		Percentage of males and females withdrawing from employment with less than 5 years of vesting service:

Years of Vesting Service	Males	Females
0	22.7%	36.8%
1	18.6%	29.7%
2	14.7%	24.2%
3	11.3%	20.4%
4	8.7%	18.8%

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Percentage of employees, by male and female, with 5 or more years of vesting service withdrawing from employment during the year of age shown:

Age	Males	Females
20	0.75%	14.54%
25	0.75%	14.54%
30	5.89%	8.86%
35	3.20%	4.67%
40	1.79%	2.08%
45	1.11%	0.74%
50	0.73%	0.29%
55	0.39%	0.16%

Percentage of employees retiring from employment during the year of age shown:

	Years of Vesting Service		
Age	< 30	30	> 30
Under 60	0.00%	50.00%	10.00%
60	14.00%	67.00%	67.00%
61	7.00%	14.00%	14.00%
62	100.00%	100.00%	100.00%

Disability Rates:

Percentage of employees qualifying for disability during the ages shown:

	Disability Rates	
Age	Males	Females
20	0.145%	0.085%
25	0.209%	0.145%
30	0.300%	0.245%
35	0.417%	0.375%
40	0.568%	0.521%
45	0.771%	0.722%
50	1.110%	1.088%
55	1.876%	1.738%
60	2.816%	2.025%

20% of participants who qualify for disability retirement are assumed not to qualify for social security disability retirement, thereby qualifying for the Plan disability supplement. No recovery is assumed.

Percentage Married:

2015 Male – 80%, Female – 50%
2014 Male – 80%, Female – 80%

Spouse Age Difference:

2015 Husbands are assumed to be three years older than their wives.

2014 Husbands are assumed to be four years older than their wives.

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Form of Payment**:**	**2015**	Actives – 50% will select 50% joint and survivor annuities without pop-up. Remaining actives will select single life annuities. Current and Future vested deferred – 50% will select single life annuities and the remainder will select 50% joint and survivor annuities.
	2014	Actives – 55% will select 55% joint and survivor annuities with pop-up. Remaining actives will select single life annuities. Current and Future vested deferred – 45% will select single life annuities and the remainder will select 50% joint and survivor annuities.
Benefit Commencement:		Immediate for retirees. Age 62 for vested terminees.

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.

6. Income Tax Status

The Plan obtained its latest determination letter dated February 23, 2016, in which the Internal Revenue Service (IRS) stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue contributions at any time and terminate the Plan, subject to the provisions of ERISA and the provisions of the Plan. In the event of Plan termination, any non-vested participants would become 100% vested in their pension benefits and the assets of the Plan will be allocated in the manner and order of priority prescribed by ERISA to provide the benefits accrued under the Plan, as of the date of termination, to retired, terminated vested, and active participants and their beneficiaries and surviving spouses. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Any assets remaining after all Plan expenses have been paid and all accrued liabilities have been provided for by the purchase of annuities or otherwise will revert to the Company.

8. Related-Party Transactions

Certain investments are shares of collective investment funds, which are managed by an affiliate of the Trustee. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

The Company provided administrative services and incurred costs on behalf of the Plan, related to 2015 and 2014, but has not received any related compensation or reimbursement from the Plan. The Company also paid certain fees on behalf of the Plan during 2015 and 2014.

9. Form 5500 Reconciliation

For the 2015 and 2014 Plan years, total net assets available for benefits and the net (decrease) increase in net assets available for benefits per the financial statements agree to the amounts per the Forms 5500. Differences between the individual line items on the Statements of Changes in Net Assets Available for Benefits and the Forms 5500 are attributed to classification differences.

10. Subsequent Events

Plan management has evaluated subsequent events through October 12, 2016, which is the date the financial statements were issued, and has concluded that there are no significant events to report.

SUPPLEMENTAL SCHEDULES

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	PIMCO	Mutual Fund - Long Duration Corporate Bond Fund	$ 83,319,941	$ 78,882,589
	United States Treasury	Treasury Note, bearing interest at 2.50%, $27,100,000 face value, due May 15, 2024	27,701,943	27,691,756
	PIMCO	Mutual Fund - Pacific Investment Management Service Investment Grade Corporate Bond Portfolio	17,732,890	16,969,609
	United States Treasury	Treasury Bond, stripped, $14,000,000 face value, due November 15, 2027	9,508,800	10,248,910
	United States Treasury	Treasury Bond, bearing interest at 6.125%, $6,300,000 face value, due November 15, 2027	8,943,022	8,721,317
	Tennessee Valley Authority	Government Agency Obligation, bearing interest at 7.125%, $3,800,000 face value, due May 1, 2030	4,655,418	5,342,937
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 7.25%, $6,000,000 face value, due May 15, 2030	3,649,472	3,639,048
	Goldman Sachs	Corporate Bond, bearing interest at 6.125%, $3,100,000 face value, due February 15, 2033	2,940,177	3,631,449
	United States Treasury	Treasury Bond, stripped, $4,700,000 face value, due November 15, 2027	3,525,705	3,510,726
	AT&T Corporation	Corporate Note, bearing interest at 8.25%, $2,530,000 face value, due November 15, 2031	2,956,417	3,380,282
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 6.625%, $2,300,000 face value, due November 15, 2030	3,238,241	3,257,111
	PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	2,964,245	2,964,305
	Deutsche Telekom - Germany	Corporate Bond, bearing interest at 8.75%, $1,650,000 face value, due June 15, 2030	1,911,228	2,287,626
	Wachovia Bank National Association	Corporate Bond, bearing interest at 5.85%, $1,800,000 face value, due February 1, 2037	2,023,308	2,150,464
	Verizon Global Funding	Corporate Bond, bearing interest at 5.85%, $2,000,000 face value, due September 15, 2035	1,728,820	2,138,854
	Wal-Mart Stores	Corporate Bond, bearing interest at 5.25%, $1,850,000 face value, due September 1, 2035	1,613,459	2,107,292

* Represents a party-in-interest

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For the Year Ended December 31, 2015

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	United States Treasury	Treasury Note, bearing interest at 2.25%, $2,100,000 face value, due November 15, 2025	$ 2,104,516	$ 2,095,323
	Resolution Funding Corporation	Government Agency Obligation, bearing interest at 0.00%, $3,000,000 face value, due January 15, 2030	1,673,687	1,897,674
	United States Treasury	Treasury Bond, bearing interest at 1.375%, $1,800,000 face value, due February 15, 2044	1,843,067	1,869,464
	Amgen Incorporated	Corporate Bond, bearing interest at 6.375%, $1,600,000 face value, due June 1, 2037	1,597,098	1,863,278
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 5.625%, $1,400,000 face value, due July 15, 2037	1,871,978	1,857,790
	Pacific Gas & Electric Company	Corporate Bond, bearing interest at 6.05%, $1,500,000 face value, due March 1, 2034	1,627,665	1,767,360
	United States Treasury	Treasury Bond, bearing interest at 0.75%, $2,000,000 face value, due February 15, 2045	1,946,594	1,761,695
	Ohio American Municipal Power	Municipal Bond, bearing interest at 7.834%, $1,250,000 face value, due February 15, 2041	1,806,188	1,714,400
	Port Authority of New York & New Jersey	Municipal Bond, bearing interest at 4.458%, $1,750,000 face value, due October 1, 2062	1,753,605	1,666,280
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 5.625%, $1,300,000 face value, due April 17, 2028	1,414,335	1,640,275
	New York Metropolitan Transportation Authority	Municipal Bond, bearing interest at 6.668%, $1,250,000 face value, due November 15, 2039	1,655,888	1,638,488
	United States Treasury	Treasury Bond, stripped, $3,800,000 face value, due May 15, 2044	1,563,092	1,564,495
	BNSF Railway Company	Corporate Bond, bearing interest at 5.996%, $1,354,878 face value, due April 1, 2024	1,342,101	1,506,624
	Bank of Korea	Corporate Bond, bearing interest at 1.75%, $1,500,000 face value, due February 27, 2018	1,495,080	1,485,033
*	Northern Trust	Common Collective Trust - Short Term Investment Fund	1,443,102	1,443,102

* Represents a party-in-interest

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For the Year Ended December 31, 2015

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	Los Angeles County Public Works Financing Authority	Municipal Bond, bearing interest at 7.618%, $1,000,000 face value, due August 1, 2040	$ 1,312,080	$ 1,396,540
	BP Capital Markets P.L.C. - United Kingdom	Corporate Bond, bearing interest at 3.245%, $1,400,000 face value, due May 6, 2022	1,400,000	1,382,552
	Royal Bank of Scotland	Corporate Bond, bearing interest at 7.648%, $1,100,000 face value, due December 31, 2049	1,043,175	1,362,625
	Royal KPN NV - Netherlands	Corporate Bond, bearing interest at 8.375%, $1,000,000 face value, due October 1, 2030	1,353,965	1,310,238
	Orange NT	Corporate Note, bearing interest at 9.00%, $900,000 face value, due March 1, 2031	1,092,554	1,270,288
	Resolution Funding Corporation	Government Agency Obligation, bearing interest at 0.00%, $2,000,000 face value, due April 15, 2030	1,279,820	1,250,338
	Devon Energy Corporporation	Corporate Bond, bearing interest at 7.95%, $1,200,000 face value, due April 15, 2032	1,593,912	1,240,026
	Time Warner Entertainment	Corporate Bond, bearing interest at 8.375%, $1,000,000 face value, due March 15, 2023	1,277,930	1,228,089
	JPMorgan Chase	Corporate Bond, bearing interest at .8816%, $1,200,000 face value, due February 15, 2017	1,200,000	1,199,215
	Santa Clara Valley California Transporation Authority	Municipal Bond, bearing interest at 5.876%, $1,000,000 face value, due April 1, 2032	1,231,180	1,198,490
	Mission Health System	Corporate Bond, bearing interest at 4.424%, $1,200,000 face value, due December 1, 2039	1,180,740	1,125,628
	Thermo Fisher Scientific	Corporate Bond, bearing interest at 3.15%, $1,100,000 face value, due January 15, 2023	1,094,225	1,070,835
	Time Warner Companies	Corporate Bond, bearing interest at 6.95%, $900,000 face value, due January 15, 2028	1,020,186	1,067,385
	University of California Regents Medical Center	Municipal Bond, bearing interest at 6.548%, $800,000 face value, due May 15, 2048	870,432	1,029,360

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	General Electric Capital International Funding Corporation	Corporate Note, bearing interest at 4.418%, $987,000 face value, due November 15, 2035	$ 1,000,127	$ 1,007,216
	America Movil S.A.B De C.V - Mexico	Corporate Note, bearing interest at 6.125%, $900,000 face value, due March 30, 2040	968,800	990,095
	Discovery	Corporate Bond, bearing interest at 4.875%, $1,200,000 face value, due April 1, 2043	1,198,656	987,739
	Metlife Incorporated	Corporate Bond, bearing interest at 6.375%, $800,000 face value, due June 15, 2034	892,528	983,610
	Wells Fargo Bank	Corporate Bond, bearing interest at 5.95%, $800,000 face value, due August 26, 2036	769,576	960,937
	Home Depot Incorporated	Corporate Bond, bearing interest at 2.70%, $900,000 face value, due April 1, 2023	898,596	893,162
	Westin Gas Partners	Corporate Bond, bearing interest at 2.60%, $900,000 face value, due August 15, 2018	898,911	869,644
	California State - Build America	Municipal Bond, bearing interest at 6.875%, $600,000 face value, due November 1, 2026	789,564	774,324
	Essex Portfolio Limited Partnership	Corporate Bond, bearing interest at 3.25%, $700,000 face value, due May 1, 2023	694,064	679,201
	United States Treasury	Treasury Bond, bearing interest at 0.75%, $700,000 face value, due February 15, 2042	634,684	647,296
	Morgan Stanley	Corporate Bond, bearing interest at 3.70%, $600,000 face value, due October 23, 2024	598,602	602,885
	Verizon Communications	Corporate Bond, bearing interest at 5.15%, $500,000 face value, due September 15, 2023	498,380	549,663
	Fidelity National Financial	Corporate Bond, bearing interest at 5.50%, $500,000 face value, due September 1, 2022	497,565	530,659
	United States Treasury	Government Agency Obligation, bearing interest at 0.00%, $800,000 face value, due April 15, 2029	365,941	530,374

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	Altria Group Incorporated	Corporate Bond, bearing interest at 10.2%, $322,000 face value, due February 6, 2039	$ 432,563	$ 528,033
	Kinder Morgan	Corporate Bond, bearing interest at 4.15%, $600,000 face value, due February 1, 2024	607,176	517,679
	Bank of America Corporation	Corporate Bond, bearing interest at 4.125%, $500,000 face value, due January 22, 2024	512,640	516,425
	Verizon Communications	Corporate Bond, bearing interest at 4.672%, $547,000 face value, due March 15, 2055	481,940	474,906
	Bear Stearns Securities Corporation	Collateralized Mortgage Obligation Asset-backed securities, bearing interest at 2.94%, $452,870 face value, due July 25, 2036	449,332	426,073
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 6.50%, $360,484 face value, due July 25, 2031	374,104	414,314
	Continental Airlines Pass-Through Trust	Corporate Bond, bearing interest at 4.75%, $384,034 face value, due July 12, 2022	383,554	404,196
	United States Small Business Administration	Asset-backed securities, bearing interest at 5.17%, $366,360 face value, due January 1, 2028	396,927	403,284
	General Electric Capital Corporation	Corporate Bond, bearing interest at 6.75%, $287,000 face value, due March 15, 2032	308,485	374,996
	AEP Texas Central Company	Corporate Bond, bearing interest at 6.65%, $300,000 face value, due February 15, 2033	322,845	365,668
	Southern California Edison	Corporate Bond, bearing interest at 6.00%, $300,000 face value, due January 15, 2034	309,744	360,868
	American International Group	Corporate Bond, bearing interest at 6.25%, $300,000 face value, due May 1, 2036	299,886	346,458
	Corporacion Nacional Del Cobre De Chile	Corporate Bond, bearing interest at 6.15%, $300,000 face value, due October 24, 2036	317,226	287,169
	Codelco Incorporated - Chile	Corporate Bond, bearing interest at 5.625%, $300,000 face value, due September 21, 2035	296,598	274,371

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	United States Treasury	Government Agency Obligation, bearing interest at 0.00%, $400,000 face value, due October 15, 2028	$ 187,858	$ 272,119
	Southwestern Energy	Corporate Bond, bearing interest at 4.95%, $400,000 face value, due January 23, 2025	411,672	252,000
	Bank of America Corporation	Corporate Bond, bearing interest at 4.1%, $200,000 face value, due July 24, 2023	203,424	206,793
	Vodafone Group P.L.C. - United Kingdom	Corporate Bond, bearing interest at 6.15%, $200,000 face value, due February 27, 2037	229,786	197,361
	AT&T Corporation	Corporate Bond, bearing interest at 4.75%, $200,000 face value, due May 15, 2046	183,315	183,119
	Lehman Brothers Holdings Inc.	Escrow Holding, par value $2,000,000	-	147,500
	Progress Energy	Corporate Bond, bearing interest at 7.75%, $100,000 face value, due March 1, 2031	119,771	128,870
	State of Israel	Government Agency Note, bearing interest at 5.50%, $100,000 face value, due December 4, 2023	110,265	120,264
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 4.00%, $112,593 face value, due February 25, 2019	100,313	115,511
	Vale Overseas Limited	Corporate Bond, bearing interest at 6.25%, $100,000 face value, due January 23, 2017	99,267	99,810
	Vale Overseas Limited	Corporate Bond, bearing interest at 6.875%, $100,000 face value, due November 21, 2036	98,478	69,904
	Federal Home Loan Mortgage Corporation	Mortgage-backed securities, bearing interest at 0.5605%, $53,504 face value, due November 15, 2019	53,491	53,409
	Deutsche Bank	Put Swaption, 3.50%, 1,900,000 units, expiring August 17, 2017	159,967	46,998
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 6.00%, $26,804 face value, due October 1, 2037	27,993	30,331
	Bank of America, N.A.	Put Swaption, 3.50%, 1,200,000 units, expiring August 17, 2017	105,600	29,683

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PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
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For the Year Ended December 31, 2015

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	Altria Group Incorporated	Corporate Bond, bearing interest at 9.25%, $23,000 face value, due August 6, 2019	$ 27,771	$ 28,152
	Wells Fargo	Put Swaption, 3.50%, 1,200,000 units, expiring August 17, 2017	105,600	26,455
	Yum Brands, Inc	Corporate Bond, bearing interest at 6.875%, $26,000 face value, due November 15, 2037	25,890	22,107
	Federal Home Loan Mortgage Corporation	Mortgage-backed securities, bearing interest at 0.7305%, $21,573 face value, due January 15, 2033	21,715	21,780
	TEVA - Israel	Corporate Bond, bearing interest at 6.15%, $10,000 face value, due February 1, 2036	9,958	10,933
	Citbank, N.A.	Interest Rate Floor - US Dollar Floor Rate of 0.00%, $2,200,000 notional amount, maturing April 7, 2020	(19,800)	(1,778)
	Bank of America, N.A.	Credit Default Swap, 100,000 units, expiring June 20, 2019	(11,587)	(7,882)
	Bank of America, N.A.	Put Swaption, 3.50%, 2,700,000 units, expiring August 17, 2017	(112,068)	(23,250)
	J.P. MorganChase Bank, N.A.	Put Swaption, 3.50%, 2,700,000 units, expiring August 17, 2017	(112,019)	(23,250)
	Deutsche Bank	Put Swaption, 3.50%, 4,100,000 units, expiring August 17, 2017	(164,364)	(35,305)
			$ 238,562,589	$ 238,500,042

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
AT&T Corporation	Corporate Bond, 3.40%, due May 15, 2025	$ 193,964	$ 191,428
General Electric Capital Corporation	Corporate Bond, 4.418%, due November 15, 2035	-	206
Verizon Communications	Corporate Bond, 4.522%, due September 15, 2048	-	545,148
Verizon Communications	Corporate Bond, 4.672%, due March 15, 2055	535,830	-

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Ransactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
United States Treasury	Treasury Note, bearing interest at 2.50%, due May 15, 2024	10	$ 22,261,331	$ -	$ 22,261,331	$ 22,261,331	$ -
United States Treasury	Treasury Note, bearing interest at 2.50%, due May 15, 2024	14	-	38,316,672	37,645,454	38,316,672	671,218
Northern Trust	Collective Fund - Short-Term Investment	160	15,330,286	-	15,330,286	15,330,286	-
Northern Trust	Collective Fund - Short-Term Investment	112	-	17,332,979	17,332,979	17,332,979	-
PIMCO	Mutual Fund - Long Duration Corporate Bond Fund	11	15,448,937	-	15,448,937	15,448,937	-
PIMCO	Mutual Fund - Pacific Investment Management Service Investment Grade Corporate Bond Portfolio	4	17,732,890	-	17,732,890	17,732,890	-
PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	45	20,338,632	-	20,338,632	20,338,632	-
PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	21	-	39,800,000	39,811,131	39,800,000	(11,131)

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39											
40–44											
45–49											
50–54											
55–59											
60–64									1		1
65–69											
70 & up											
Total									1		1

In each cell, the number is the count of active participants for each age/service combination.

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

Actuarial Assumptions for Funding Valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	4.72%	1.15%
• Next 15 years	6.11%	4.06%
• Over 20 years	6.81%	5.15%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.	
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. All others use the healthy participant mortality assumption.	
Other economic assumptions		
• Salary increases	Not applicable	
• Flat-dollar benefit increases	Not applicable	
• Social Security wage base	Not applicable	
• Inflation	Not applicable	
• Expected investment return	Not applicable	
• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums with current year PBGC premiums replacing prior year) discounted to beginning of year are included in normal cost.	

Rationale for Significant Economic Assumptions

- Expenses – Based on actual experience.

Demographic assumptions	
• Withdrawal	See table of sample rates.
• Disability incidence	82% of 1985 Disability study class 4 rates. See table of sample rates.

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

- Retirement age

	Retirement rates		
	Years of vesting service		
Attained age	<30	30	>30
Under 60	0.00%	50.00%	10.00%
60	14.00	67.00	67.00
61	7.00	14.00	14.00
62	100.00	100.00	100.00

- Social Security disability incidence: 80% of active participants assumed to become disabled are also assumed to be eligible for Social Security disability payments.
  No inactive participants are assumed to be eligible for Social Security disability.
- Benefit commencement age for
  - Future vested deferred: 62
  - Current vested deferred: 62

	Male participants	Female participants
• Spouse assumptions		
— Percentage married	80%	50%
— Spouse age difference	3 years younger	3 years older

Form of payment	Single life	50% J&S
• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Future disabilities	100%	0%
• Future deaths	100%	0%
• Current vested deferred	50%	50%

Unpredictable contingent event assumptions: Based on analysis and guidance from BHP Copper Inc., we have not increased the liability for the two UCEBs in the plan due to concluding that the impact is de minimis. The two UCEBs relate to the Safety Valve Provision of Amendment Two and the additional benefits allowed under the 70-80 Early Retirement Benefit under Section 5(c)(ii)(A) of the plan document.

Table of Sample Rates

Withdrawal – less than 5 years of vesting service

Years of vesting service	Males	Females
0	22.70%	36.80%
1	18.60	29.70
2	14.70	24.20
3	11.30	20.40
4	8.70	18.80

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

Withdrawal – 5 or more years of vesting service

Attained age	Males	Females
20	0.75%	14.54%
25	0.75	14.54
30	5.89	8.86
35	3.20	4.67
40	1.79	2.08
45	1.11	0.74
50	0.73	0.29
55	0.39	0.16
60	0.00	0.00

Disability

Attained age	Males	Females
20	.145%	.085%
25	.209	.145
30	.300	.245
35	.417	.375
40	.568	.521
45	.771	.722
50	1.110	1.088
55	1.876	1.738
60	2.816	2.025

Rationale for Significant Demographic Assumptions

- Benefit commencement age, spouse assumptions, form of payment – Based on an experience study undertaken by Mercer in 2015 using experience from January 1, 2009 through December 31, 2013. The resulting assumptions balance the plan's historical experience with future expectations based on input and concurrence from the plan sponsor.

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

Actuarial Methods for Funding

Asset Methods

The asset valuation method is the fair market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Ransactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
United States Treasury	Treasury Note, bearing interest at 2.50%, due May 15, 2024	10	$ 22,261,331	$ -	$ 22,261,331	$ 22,261,331	$ -
United States Treasury	Treasury Note, bearing interest at 2.50%, due May 15, 2024	14	-	38,316,672	37,645,454	38,316,672	671,218
Northern Trust	Collective Fund - Short-Term Investment	160	15,330,286	-	15,330,286	15,330,286	-
Northern Trust	Collective Fund - Short-Term Investment	112	-	17,332,979	17,332,979	17,332,979	-
PIMCO	Mutual Fund - Long Duration Corporate Bond Fund	11	15,448,937	-	15,448,937	15,448,937	-
PIMCO	Mutual Fund - Pacific Investment Management Service Investment Grade Corporate Bond Portfolio	4	17,732,890	-	17,732,890	17,732,890	-
PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	45	20,338,632	-	20,338,632	20,338,632	-
PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	21	-	39,800,000	39,811,131	39,800,000	(11,131)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BHP COPPER INC.

D Employer Identification Number (EIN)
86-0219794

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	261,555,135
b Actuarial value	**2b**	261,555,135

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,681	146,409,772	146,409,772
b For terminated vested participants	1,756	59,821,240	59,821,240
c For active participants	1	196,838	196,838
d Total	4,438	206,427,850	206,427,850

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**	6.19%
6 Target normal cost	**6**	358,794

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

KB
Signature of actuary

10/12/2016
Date

KEVIN BILLS, FSA, EA, MAAA
Type or print name of actuary

1407029
Most recent enrollment number

MERCER
Firm name

713-276-2100
Telephone number (including area code)

500 DALLAS STREET, SUITE 1400
HOUSTON TX 77002
Address of the firm

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

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)	55,859,991	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	55,859,991	0
10	Interest on line 9 using prior year's actual return of 14.16%	7,909,775	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		495,702
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.41%		31,774
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		527,476
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	63,769,766	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.81%
15	Adjusted funding target attainment percentage	15	126.70%
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	118.75%
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
01/06/2016	1,828,571	0			
01/22/2016	1,828,571	0			
02/09/2016	1,828,571	0			
03/07/2016	1,828,571	0			
05/11/2016	1,828,571	0			
06/06/2016	1,828,571	0			
			Totals ► 18(b)	10,971,426	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	10,214,592

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72%	6.11%	6.81%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

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	358,794
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	358,794

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	247,908		247,908

36 Additional cash requirement (line 34 minus line 35)	36	110,886
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	10,214,592
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	10,103,706
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	247,908
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. Based on this assumption, the overall average retirement age is 61.

Participants with service more than 30 years.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10.00%	10,000	1,000.00	55,000
56	10.00%	9,000	900.00	50,400
57	10.00%	8,100	810.00	46,170
58	10.00%	7,290	729.00	42,282
59	10.00%	6,561	565.10	38,710
60	67.00%	5,905	3,956.28	237,377
61	14.00%	1,949	272.81	16,641
62	100.00%	1,676	1,675.81	103,900
Total			10,000.00	590,480
Average				59.05

Participants with service less than 30 years.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55-59	0.00%	10,000	0.00	0
60	14.00%	10,000	1,400.00	84,000
61	7.00%	8,600	602.00	36,722
62	100.00%	7,998	7,998.00	495,876
Total			10,000.00	616,598
Average				61.66

Note: Participants with exactly 30 years of service are assumed to retire at the rate of 50% if under age 60 with retirement rates in all other years similar to participants with service of more than 30 years.

Schedule SB, Part V — Summary of Plan Provisions

Effective date and plan year	Original plan: October 1, 1952 Restated plan: January 1, 2010 Plan year: Calendar year
Status of the plan	The plan has ongoing benefit accruals. New employees are not eligible to participate in the plan effective September 1, 2005.
Significant events that occurred during the year	None
Definitions	
• Covered employees	All hourly employees of BHP Copper Inc. who are in a unit of employees subject to a collective bargaining agreement with BHP Copper Inc.
• Participation	Covered employees become participants upon employment. Effective September 1, 2005, the Plan was closed to new entrants. If a participant terminated employment with a vested benefit in the Plan and is rehired as an eligible employee on or after September 1, 2005, their participation resumes immediately.
• Employee contributions	None
• Vesting service	Service for purposes of participation, vesting and eligibility includes periods of employment with the Company including: 1. any service recognized for benefit accrual and/or vesting under the terms of any prior plan, 2. any period during military or other types of leave of absence granted by the Company, 3. certain periods of interruption in employment, as governed by the Plan.
• Credited service	Service for purposes of benefit accrual includes all periods of service, except that certain service while on a leave of absence or layoff is generally excluded. Up to six months while on layoff immediately prior to qualifying for 70-80 Early Retirement may be included in benefit service.
• Accrued benefit	Normal retirement benefit as of the valuation date.
Normal retirement	
• Eligibility	Retirement on or after age 62.
• Benefit	A monthly benefit equal to $44 multiplied by the Participant's Years of Benefit Service.
Early retirement	
• Eligibility	Retirement before age 62 and after both attaining age 60 and completing ten years of service.
• Benefit	Equal to the normal retirement benefit reduced by 1/3 of 1% for each month (4% for each year) that payment starts before age 62.
30-year early retirement	
• Eligibility	Retirement before age 62 and after the participant has completed thirty years of service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Equal to the normal retirement benefit, unreduced for early payment. If the Participant has attained age 60, the Participant will also receive a temporary supplement equal to $400 per month until age 62, and $200 per month until Social Security Full Retirement Age.
70-80 early retirement	
• Eligibility	Retirement before age 62, and after either (1) the attainment of age 55 and the sum of age and years of Service equals 70 or more, or (2) the sum of age and years of Service equals 80 or more, provided the participant was an eligible employee at some time after 1997.
• Benefit	Equal to the greater of 1. the Participant's normal retirement benefit, reduced by 1/3 of 1% for each of the first 24 months and by ½ of 1% for each additional month (if any) that payment begins before the Participant's normal retirement date; or 2. the Participant's Years of Benefit Service as of the earlier of December 31, 1997, or the date of termination multiplied by $25 for each of the first 15 of such full and fractional Years of Benefit Service, $26.50 for each of the next 15 of such full and fractional Years of Benefit Service, and $28 for any such full and fractional Years of Benefit Service in excess of 30.
70-80 involuntary early retirement	
• Eligibility	Retirement under 70-80 early retirement of a participant who was on layoff for at least 6 consecutive months prior to the time the participant ceased to be an employee.
• Benefit	Equal to the participant's unreduced normal retirement benefit. In addition, the Participant also shall receive a temporary supplement equal to $400 per month until age 62 or the participant's death, whichever is earlier.
Late retirement	
• Eligibility	Retirement after age 62.
• Benefit	Equal to the greater of the following options: 1. The accrued benefit calculated as of age 62, increased by 0.75% for each of the first 120 months commencement is deferred, 1.00% for the next 120 months, and 1.25% for months worked beyond age 82. 2. or the benefit calculated as of the date of termination.
Deferred vested	
• Eligibility	Termination before age 62, before eligibility for a normal or early retirement benefit and after the completion of five years of service. The vested termination benefit is payable at age 62, or the benefit may be commenced at age 60 if the Participant has completed 10 years of service.
• Benefit	Equal to the normal retirement benefit, reduced by 2/3 of 1% for each of the first 12 months and by 3/5 of 1% for each of the next 12 months (if any) that payment begins before the normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Termination due to Total and Permanent Disability before age 62 and after the completion of 10 years of service, provided that the participant was an Eligible Employee either at the time he or she ceased to be an Employee or at some time after 1997. Eligible for commencement on the first day of any month following the later of five months after the Participant became Totally and Permanently Disabled or the month in which BHP determines that the Participant is Totally and Permanently Disabled.
• Benefit	Equal to the greater of $150 or the Normal Retirement Benefit, unreduced for early payment. If the participant was an eligible employee on the date that he or she ceased to be an employee, the participant also shall receive a temporary supplement equal to $300 until the earlier of age 62, when the participant becomes entitled to a Social Security disability benefit or when BHP finds that the participant is no longer totally and permanently disabled.
Pre-retirement death	
• Eligibility	Death of a vested participant who has been married for at least a year. Eligible for commencement on the first of any month following the date on which the participant would have been eligible to commence his benefit and before the participant's normal retirement date.
• Pre-Retirement Survivor Benefit	Equal to the survivor's portion of the 50% Joint and Survivor Annuity that would have been payable on the earlier of the participant's termination or death; however, if the participant was an Employee, was receiving a Disability Retirement Benefit, or had deferred commencement of a Regular or 70-80 Early Retirement Benefit upon death, the survivor benefit is unreduced for early commencement.
Benefit offsets	The plan benefits for certain participants are offset by benefits earned under prior plans.
Form of benefits	
• Automatic form for unmarried participants	The normal form of payment for monthly pension benefits is a single life annuity for single participants.
• Automatic form for married participants	For married participants eligible for normal or early retirement, the normal form of payment is a 55% joint & survivor annuity, where the benefit reverts to the amount payable as a single life annuity if the spouse predeceases the participant. The normal form for married participants eligible for a vested termination benefit is a 50% joint & survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	Optional forms of payment include: • Single life annuity (SLA) • 75% joint & survivor • 5 year certain & life annuity (97.5% of SLA) • 10 year certain & life annuity (92.5% of SLA) • 15 year certain & life annuity (85.0%of SLA) Mandatory lump sums are paid if the present value of the plan benefit is less than $5,000.
• Optional form conversion factors	• Conversion factor for PopUp 55% J&S is 90% of SLA. • Conversion factor for 50% J&S is 87.5% of SLA. • Conversion factor for 75% J&S is actuarially equivalent to 50% J&S or 55% J&S depending on the type of retirement.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2015, the limit is $210,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment #6, are included in this valuation.

- **Most recent plan amendments included:** Amendment #6.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan provides actuarial increases to benefits of participants who work beyond normal retirement, and we have reflected these increases in the active liabilities.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Involuntary 70-80 retirement:** No participants are assumed to depart under involuntary 70-80 retirement provisions.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

Schedule SB, Part V — Summary of Plan Provisions

- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan has two unpredictable contingent event benefits. We have not valued based on discussions with BHP Copper Inc. resulting in a de minimis determination.

Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2014 to 2015.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	PIMCO	Mutual Fund - Long Duration Corporate Bond Fund	$ 83,319,941	$ 78,882,589
	United States Treasury	Treasury Note, bearing interest at 2.50%, $27,100,000 face value, due May 15, 2024	27,701,943	27,691,756
	PIMCO	Mutual Fund - Pacific Investment Management Service Investment Grade Corporate Bond Portfolio	17,732,890	16,969,609
	United States Treasury	Treasury Bond, stripped, $14,000,000 face value, due November 15, 2027	9,508,800	10,248,910
	United States Treasury	Treasury Bond, bearing interest at 6.125%, $6,300,000 face value, due November 15, 2027	8,943,022	8,721,317
	Tennessee Valley Authority	Government Agency Obligation, bearing interest at 7.125%, $3,800,000 face value, due May 1, 2030	4,655,418	5,342,937
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 7.25%, $6,000,000 face value, due May 15, 2030	3,649,472	3,639,048
	Goldman Sachs	Corporate Bond, bearing interest at 6.125%, $3,100,000 face value, due February 15, 2033	2,940,177	3,631,449
	United States Treasury	Treasury Bond, stripped, $4,700,000 face value, due November 15, 2027	3,525,705	3,510,726
	AT&T Corporation	Corporate Note, bearing interest at 8.25%, $2,530,000 face value, due November 15, 2031	2,956,417	3,380,282
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 6.625%, $2,300,000 face value, due November 15, 2030	3,238,241	3,257,111
	PIMCO	Mutual Fund - Short Term Floating NAV Portfolio	2,964,245	2,964,305
	Deutsche Telekom - Germany	Corporate Bond, bearing interest at 8.75%, $1,650,000 face value, due June 15, 2030	1,911,228	2,287,626
	Wachovia Bank National Association	Corporate Bond, bearing interest at 5.85%, $1,800,000 face value, due February 1, 2037	2,023,308	2,150,464
	Verizon Global Funding	Corporate Bond, bearing interest at 5.85%, $2,000,000 face value, due September 15, 2035	1,728,820	2,138,854
	Wal-Mart Stores	Corporate Bond, bearing interest at 5.25%, $1,850,000 face value, due September 1, 2035	1,613,459	2,107,292

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	United States Treasury	Treasury Note, bearing interest at 2.25%, $2,100,000 face value, due November 15, 2025	$ 2,104,516	$ 2,095,323
	Resolution Funding Corporation	Government Agency Obligation, bearing interest at 0.00%, $3,000,000 face value, due January 15, 2030	1,673,687	1,897,674
	United States Treasury	Treasury Bond, bearing interest at 1.375%, $1,800,000 face value, due February 15, 2044	1,843,067	1,869,464
	Amgen Incorporated	Corporate Bond, bearing interest at 6.375%, $1,600,000 face value, due June 1, 2037	1,597,098	1,863,278
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 5.625%, $1,400,000 face value, due July 15, 2037	1,871,978	1,857,790
	Pacific Gas & Electric Company	Corporate Bond, bearing interest at 6.05%, $1,500,000 face value, due March 1, 2034	1,627,665	1,767,360
	United States Treasury	Treasury Bond, bearing interest at 0.75%, $2,000,000 face value, due February 15, 2045	1,946,594	1,761,695
	Ohio American Municipal Power	Municipal Bond, bearing interest at 7.834%, $1,250,000 face value, due February 15, 2041	1,806,188	1,714,400
	Port Authority of New York & New Jersey	Municipal Bond, bearing interest at 4.458%, $1,750,000 face value, due October 1, 2062	1,753,605	1,666,280
	Federal National Mortgage Association	Government Agency Obligation, bearing interest at 5.625%, $1,300,000 face value, due April 17, 2028	1,414,335	1,640,275
	New York Metropolitan Transportation Authority	Municipal Bond, bearing interest at 6.668%, $1,250,000 face value, due November 15, 2039	1,655,888	1,638,488
	United States Treasury	Treasury Bond, stripped, $3,800,000 face value, due May 15, 2044	1,563,092	1,564,495
	BNSF Railway Company	Corporate Bond, bearing interest at 5.996%, $1,354,878 face value, due April 1, 2024	1,342,101	1,506,624
	Bank of Korea	Corporate Bond, bearing interest at 1.75%, $1,500,000 face value, due February 27, 2018	1,495,080	1,485,033
*	Northern Trust	Common Collective Trust - Short Term Investment Fund	1,443,102	1,443,102

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Los Angeles County Public Works Financing Authority	Municipal Bond, bearing interest at 7.618%, $1,000,000 face value, due August 1, 2040	$ 1,312,080	$ 1,396,540
	BP Capital Markets P.L.C. - United Kingdom	Corporate Bond, bearing interest at 3.245%, $1,400,000 face value, due May 6, 2022	1,400,000	1,382,552
	Royal Bank of Scotland	Corporate Bond, bearing interest at 7.648%, $1,100,000 face value, due December 31, 2049	1,043,175	1,362,625
	Royal KPN NV - Netherlands	Corporate Bond, bearing interest at 8.375%, $1,000,000 face value, due October 1, 2030	1,353,965	1,310,238
	Orange NT	Corporate Note, bearing interest at 9.00%, $900,000 face value, due March 1, 2031	1,092,554	1,270,288
	Resolution Funding Corporation	Government Agency Obligation, bearing interest at 0.00%, $2,000,000 face value, due April 15, 2030	1,279,820	1,250,338
	Devon Energy Corporporation	Corporate Bond, bearing interest at 7.95%, $1,200,000 face value, due April 15, 2032	1,593,912	1,240,026
	Time Warner Entertainment	Corporate Bond, bearing interest at 8.375%, $1,000,000 face value, due March 15, 2023	1,277,930	1,228,089
	JPMorgan Chase	Corporate Bond, bearing interest at .8816%, $1,200,000 face value, due February 15, 2017	1,200,000	1,199,215
	Santa Clara Valley California Transporation Authority	Municipal Bond, bearing interest at 5.876%, $1,000,000 face value, due April 1, 2032	1,231,180	1,198,490
	Mission Health System	Corporate Bond, bearing interest at 4.424%, $1,200,000 face value, due December 1, 2039	1,180,740	1,125,628
	Thermo Fisher Scientific	Corporate Bond, bearing interest at 3.15%, $1,100,000 face value, due January 15, 2023	1,094,225	1,070,835
	Time Warner Companies	Corporate Bond, bearing interest at 6.95%, $900,000 face value, due January 15, 2028	1,020,186	1,067,385
	University of California Regents Medical Center	Municipal Bond, bearing interest at 6.548%, $800,000 face value, due May 15, 2048	870,432	1,029,360

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	General Electric Capital International Funding Corporation	Corporate Note, bearing interest at 4.418%, $987,000 face value, due November 15, 2035	$ 1,000,127	$ 1,007,216
	America Movil S.A.B De C.V - Mexico	Corporate Note, bearing interest at 6.125%, $900,000 face value, due March 30, 2040	968,800	990,095
	Discovery	Corporate Bond, bearing interest at 4.875%, $1,200,000 face value, due April 1, 2043	1,198,656	987,739
	Metlife Incorporated	Corporate Bond, bearing interest at 6.375%, $800,000 face value, due June 15, 2034	892,528	983,610
	Wells Fargo Bank	Corporate Bond, bearing interest at 5.95%, $800,000 face value, due August 26, 2036	769,576	960,937
	Home Depot Incorporated	Corporate Bond, bearing interest at 2.70%, $900,000 face value, due April 1, 2023	898,596	893,162
	Westin Gas Partners	Corporate Bond, bearing interest at 2.60%, $900,000 face value, due August 15, 2018	898,911	869,644
	California State - Build America	Municipal Bond, bearing interest at 6.875%, $600,000 face value, due November 1, 2026	789,564	774,324
	Essex Portfolio Limited Partnership	Corporate Bond, bearing interest at 3.25%, $700,000 face value, due May 1, 2023	694,064	679,201
	United States Treasury	Treasury Bond, bearing interest at 0.75%, $700,000 face value, due February 15, 2042	634,684	647,296
	Morgan Stanley	Corporate Bond, bearing interest at 3.70%, $600,000 face value, due October 23, 2024	598,602	602,885
	Verizon Communications	Corporate Bond, bearing interest at 5.15%, $500,000 face value, due September 15, 2023	498,380	549,663
	Fidelity National Financial	Corporate Bond, bearing interest at 5.50%, $500,000 face value, due September 1, 2022	497,565	530,659
	United States Treasury	Government Agency Obligation, bearing interest at 0.00%, $800,000 face value, due April 15, 2029	365,941	530,374

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Altria Group Incorporated	Corporate Bond, bearing interest at 10.2%, $322,000 face value, due February 6, 2039	$ 432,563	$ 528,033
	Kinder Morgan	Corporate Bond, bearing interest at 4.15%, $600,000 face value, due February 1, 2024	607,176	517,679
	Bank of America Corporation	Corporate Bond, bearing interest at 4.125%, $500,000 face value, due January 22, 2024	512,640	516,425
	Verizon Communications	Corporate Bond, bearing interest at 4.672%, $547,000 face value, due March 15, 2055	481,940	474,906
	Bear Stearns Securities Corporation	Collateralized Mortgage Obligation Asset-backed securities, bearing interest at 2.94%, $452,870 face value, due July 25, 2036	449,332	426,073
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 6.50%, $360,484 face value, due July 25, 2031	374,104	414,314
	Continental Airlines Pass-Through Trust	Corporate Bond, bearing interest at 4.75%, $384,034 face value, due July 12, 2022	383,554	404,196
	United States Small Business Administration	Asset-backed securities, bearing interest at 5.17%, $366,360 face value, due January 1, 2028	396,927	403,284
	General Electric Capital Corporation	Corporate Bond, bearing interest at 6.75%, $287,000 face value, due March 15, 2032	308,485	374,996
	AEP Texas Central Company	Corporate Bond, bearing interest at 6.65%, $300,000 face value, due February 15, 2033	322,845	365,668
	Southern California Edison	Corporate Bond, bearing interest at 6.00%, $300,000 face value, due January 15, 2034	309,744	360,868
	American International Group	Corporate Bond, bearing interest at 6.25%, $300,000 face value, due May 1, 2036	299,886	346,458
	Corporacion Nacional Del Cobre De Chile	Corporate Bond, bearing interest at 6.15%, $300,000 face value, due October 24, 2036	317,226	287,169
	Codelco Incorporated - Chile	Corporate Bond, bearing interest at 5.625%, $300,000 face value, due September 21, 2035	296,598	274,371

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	United States Treasury	Government Agency Obligation, bearing interest at 0.00%, $400,000 face value, due October 15, 2028	$ 187,858	$ 272,119
	Southwestern Energy	Corporate Bond, bearing interest at 4.95%, $400,000 face value, due January 23, 2025	411,672	252,000
	Bank of America Corporation	Corporate Bond, bearing interest at 4.1%, $200,000 face value, due July 24, 2023	203,424	206,793
	Vodafone Group P.L.C. - United Kingdom	Corporate Bond, bearing interest at 6.15%, $200,000 face value, due February 27, 2037	229,786	197,361
	AT&T Corporation	Corporate Bond, bearing interest at 4.75%, $200,000 face value, due May 15, 2046	183,315	183,119
	Lehman Brothers Holdings Inc.	Escrow Holding, par value $2,000,000	-	147,500
	Progress Energy	Corporate Bond, bearing interest at 7.75%, $100,000 face value, due March 1, 2031	119,771	128,870
	State of Israel	Government Agency Note, bearing interest at 5.50%, $100,000 face value, due December 4, 2023	110,265	120,264
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 4.00%, $112,593 face value, due February 25, 2019	100,313	115,511
	Vale Overseas Limited	Corporate Bond, bearing interest at 6.25%, $100,000 face value, due January 23, 2017	99,267	99,810
	Vale Overseas Limited	Corporate Bond, bearing interest at 6.875%, $100,000 face value, due November 21, 2036	98,478	69,904
	Federal Home Loan Mortgage Corporation	Mortgage-backed securities, bearing interest at 0.5605%, $53,504 face value, due November 15, 2019	53,491	53,409
	Deutsche Bank	Put Swaption, 3.50%, 1,900,000 units, expiring August 17, 2017	159,967	46,998
	Federal National Mortgage Association	Mortgage-backed securities, bearing interest at 6.00%, $26,804 face value, due October 1, 2037	27,993	30,331
	Bank of America, N.A.	Put Swaption, 3.50%, 1,200,000 units, expiring August 17, 2017	105,600	29,683

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Altria Group Incorporated	Corporate Bond, bearing interest at 9.25%, $23,000 face value, due August 6, 2019	$ 27,771	$ 28,152
	Wells Fargo	Put Swaption, 3.50%, 1,200,000 units, expiring August 17, 2017	105,600	26,455
	Yum Brands, Inc	Corporate Bond, bearing interest at 6.875%, $26,000 face value, due November 15, 2037	25,890	22,107
	Federal Home Loan Mortgage Corporation	Mortgage-backed securities, bearing interest at 0.7305%, $21,573 face value, due January 15, 2033	21,715	21,780
	TEVA - Israel	Corporate Bond, bearing interest at 6.15%, $10,000 face value, due February 1, 2036	9,958	10,933
	Citbank, N.A.	Interest Rate Floor - US Dollar Floor Rate of 0.00%, $2,200,000 notional amount, maturing April 7, 2020	(19,800)	(1,778)
	Bank of America, N.A.	Credit Default Swap, 100,000 units, expiring June 20, 2019	(11,587)	(7,882)
	Bank of America, N.A.	Put Swaption, 3.50%, 2,700,000 units, expiring August 17, 2017	(112,068)	(23,250)
	J.P. MorganChase Bank, N.A.	Put Swaption, 3.50%, 2,700,000 units, expiring August 17, 2017	(112,019)	(23,250)
	Deutsche Bank	Put Swaption, 3.50%, 4,100,000 units, expiring August 17, 2017	(164,364)	(35,305)
			$ 238,562,589	$ 238,500,042

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
For the Year Ended December 31, 2015

EIN: 86-0219794
PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
AT&T Corporation	Corporate Bond, 3.40%, due May 15, 2025	$ 193,964	$ 191,428
General Electric Capital Corporation	Corporate Bond, 4.418%, due November 15, 2035	-	206
Verizon Communications	Corporate Bond, 4.522%, due September 15, 2048	-	545,148
Verizon Communications	Corporate Bond, 4.672%, due March 15, 2055	535,830	-

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial Assumption Changes Since Prior Valuation

- Interest discounts and mortality rates were updated from 2014 to 2015 in accordance with PPA.
- The expense component of normal cost was updated to reflect our expectations for the current plan year.
- The percentage married, spouse age difference and form of payment assumptions were updated to reflect the results of the experience study completed.