

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
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>EMPLOYEES RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.</u>	1b Three-digit plan number (PN) ▶ <u>004</u>
	1c Effective date of plan <u>07/01/1986</u>
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) <u>LAFARGE NORTH AMERICA , INC.</u> <u>8700 W BRYN MAWR AVE., STE 300</u> <u>CHICAGO, IL 60631</u>	2b Employer Identification Number (EIN) <u>58-1290226</u> 2c Plan Sponsor's telephone number <u>773-372-1000</u> 2d Business code (see instructions) <u>327300</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2016</u>	<u>LAUREEN STROHL</u>
	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

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

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT ADMINISTRATION COMMITTEE 8700 W. BRYN MAWR ROAD, SUITE 300N CHICAGO, IL 60631	3b Administrator's EIN 58-1290226
	3c Administrator's telephone number 773-372-1000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 626
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) 5
b Retired or separated participants receiving benefits.....	6b 350
c Other retired or separated participants entitled to future benefits.....	6c 115
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 470
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 63
f Total. Add lines 6d and 6e	6f 533
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 11	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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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 EMPLOYEES RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.	B Three-digit plan number (PN) 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAFARGE NORTH AMERICA , INC.	D Employer Identification Number (EIN) 58-1290226

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	9605139	
b Actuarial value	2b	9011343	
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	376	5585281	5585281
b For terminated vested participants	249	2233112	2233112
c For active participants	1	5072	5072
d Total	626	7823465	7823465
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	6.09%	
6 Target normal cost	6	123500	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>10/07/2016</div> <div>Signature of actuary</div> <div>DAVID WEBBER, FSA</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON DELAWARE INC</div> <div>Firm name</div> <div>901 NORTH GLEBE ROAD ARLINGTON, VA 22203</div> <div>Address of the firm</div>	<div>10/07/2016</div> <div>Date</div> <div>14-06137</div> <div>Most recent enrollment number</div> <div>703-258-8000</div> <div>Telephone number (including area code)</div>
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Liquidity shortfall as of end of quarter of this plan year

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
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	123500										
b Excess assets, if applicable, but not greater than line 31a	31b	123500										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment												
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	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1269111										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	1269111										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2015 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>EMPLOYEES RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.</u>	B Three-digit plan number (PN) ►	<u>004</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAFARGE NORTH AMERICA , INC.</u>	D Employer Identification Number (EIN) <u>58-1290226</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PENSION MASTER TRUST

b Name of sponsor of entity listed in (a): LAFARGE BUILDING MATERIALS INC

c EIN-PN <u>75-1805462-003</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LAFARGE NORTH AMERICA TRUST

b Name of sponsor of entity listed in (a): LAFARGE NORTH AMERICA, INC

c EIN-PN <u>22-3481535-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8212608</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>EMPLOYEES RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LAFARGE NORTH AMERICA , INC.</u>	D Employer Identification Number (EIN) <u>58-1290226</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	1375000
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	1291761	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	8313379	8212608
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9605140	9587608

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	78841	173303
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	78841	173303

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9526299	9414305
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1375000	
(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)		1375000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-298023
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1076977

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	785455	
(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)		785455
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	403516	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		403516
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1188971

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-111994
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CHERRY BEKAERT LLP

(2) EIN: 56-0574444

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

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

A Name of plan <u>EMPLOYEES RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LAFARGE NORTH AMERICA , INC.</u>	D Employer Identification Number (EIN) <u>58-1290226</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>41</u>

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

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

Part III	Amendments
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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
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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.
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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): _____

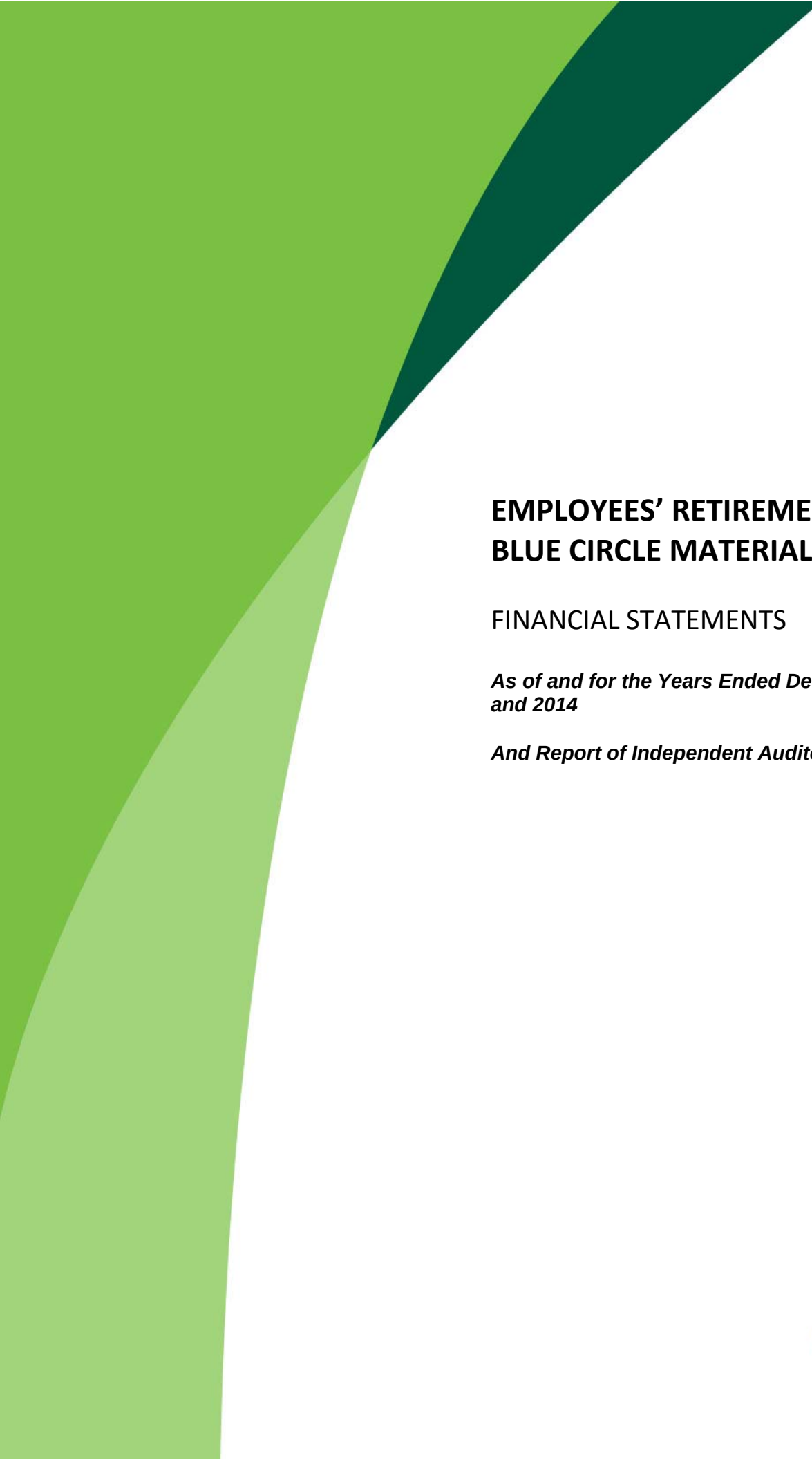
14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of 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
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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: <u>0.0</u> % Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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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

A large, abstract graphic on the left side of the page, consisting of several overlapping curved shapes in various shades of green, ranging from a light lime green to a dark forest green.

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

FINANCIAL STATEMENTS

***As of and for the Years Ended December 31, 2015
and 2014***

And Report of Independent Auditor

EMPLOYEES’ RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.
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FINANCIAL STATEMENTS

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Note: Schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have not been presented because the Employees’ Retirement Plan of Blue Circle Materials, S.E.’s only investment is in the Lafarge North America Inc. Master Trust.

Report of Independent Auditor

The Pension Committee
Employees' Retirement Plan of Blue Circle Materials, S.E.
Chicago, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Employees' Retirement Plan of Blue Circle Materials, S.E. (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 (in liquidation) and 2014 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2015 (in liquidation) and December 31, 2014 (ongoing), 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, 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 5, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 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.

Emphasis Matter

As described in Note 7 to the financial statements, the Blue Circle Aggregates Inc. Union Hourly Pension Plan and the Blue Circle Aggregates Hourly Pension Plan were merged into the Plan effective December 31, 2014. In addition, as described in Notes 1 and 7, the Plan's investment in the Blue Circle America Inc. Master Trust was transferred to the Lafarge North America Inc. Master Trust effective January 1, 2015.

As discussed in Notes 1, 9, and 11 to the financial statements, the Benefit Plan Design Committee of the Plan Sponsor voted on January 30, 2015, to terminate the Plan effective March 31, 2015. On May 12, 2016, lump sum distributions and annuities of approximately \$9,370,000 were paid to vested participants or their beneficiaries as part of the termination of the Plan described in Note 9. At this date, the Plan was fully liquidated. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis in presenting the 2014 financial statements to the liquidation basis used in presenting the 2015 financial statements. Our opinion is not modified with respect to this matter.

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

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

A handwritten signature in black ink that reads "Cherry BeKaert LLP". The signature is written in a cursive, flowing style.

Tysons Corner, Virginia
October 14, 2016

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

	2015	2014
ASSETS		
Investments in the Master Trust, at fair value	\$ 8,212,608	\$ 8,313,379
Employer contribution receivable	1,375,000	-
Transfer in receivable from other Plans	-	1,291,761
Total assets	9,587,608	9,605,140
LIABILITIES		
Administrative expenses payable	83,303	78,841
Accrued expenses expected to be incurred through liquidation	90,000	-
Total liabilities	173,303	78,841
Net assets available for benefits	\$ 9,414,305	\$ 9,526,299

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

	2015	2014
ADDITIONS		
Net investment (loss) income in the Master Trust	\$ (298,023)	\$ 1,248,388
Employer contributions	<u>1,375,000</u>	<u>-</u>
Total additions	<u>1,076,977</u>	<u>1,248,388</u>
DEDUCTIONS		
Benefits paid to participants	785,455	2,516,405
Administrative expenses	<u>403,516</u>	<u>232,044</u>
Total deductions	<u>1,188,971</u>	<u>2,748,449</u>
Net decrease in net assets available for benefits	(111,994)	(1,500,061)
Transfer of assets from other Plans	-	1,291,761
Net assets available for benefits at beginning of year	<u>9,526,299</u>	<u>9,734,599</u>
Net assets available for benefits at end of year	<u><u>\$ 9,414,305</u></u>	<u><u>\$ 9,526,299</u></u>

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 1—Description of Plan

The following description of the Employees' Retirement Plan of Blue Circle Materials, S.E. (the "Plan") provides only general information. Participants should refer to the Plan document, as amended and restated, for a more complete description of the Plan's provisions.

General – The Plan was adopted effective July 1, 1986 by Lafarge Building Materials Inc. and was most recently amended effective March 31, 2015, to (1) eliminate charges for pre-retirement survivor annuity benefits; (2) increase the automatic lump sum distribution level from \$1,000 to \$5,000; (3) eliminate the requirement that spouses must be legally married for at least one year to be considered an eligible spouse for purposes of Plan distribution rules; (4) make the 120 month certain and continuous annuity available under all conditions; and (5) add as an optional payment form a 50% joint and survivor annuity with a non-spouse survivor. Effective December 31, 2014, the Blue Circle Aggregates Inc. Union Hourly Pension Plan and the Blue Circle Aggregates Inc. Hourly Pension Plan were merged into the Plan and Lafarge North America Inc. assumed sponsorship of the merged plans from Lafarge Building Materials, Inc. See Note 7 for further information. The ultimate Plan Sponsor for the Plan is Lafarge North America Inc. (the "Company"). On July 10, 2015, the Company completed a merger with Holcim Ltd and became Lafarge Holcim. The Plan is a noncontributory defined benefit plan that provides for pension and disability benefits to hourly compensated employees who meet specified service and age requirements of the Company's facilities including the Blue Circle Williams Division, the Hall and Douglasville facilities, and the Lithonia, Georgia, plant and is covered by certain collective bargaining agreements. The Plan consists of a basic Plan document and several supplements relating to certain locations and/or unions. Each supplement to the Plan document addresses eligibility, vesting, pension benefits, etc. which may be different from the basic Plan document. The Plan is intended to qualify under Section 401(a) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). On January 30, 2015, a plan of liquidation was approved by the Benefit Plan Design Committee of the Plan Sponsor effective March 31, 2015. On May 12, 2016, lump sum distributions and annuities of approximately \$9,370,000 were paid to vested participants or their beneficiaries as part of the termination of the Plan. At this date, the Plan was fully liquidated. See Notes 9 and 11 for further information.

Effective December 31, 1989, benefits under the Plan were frozen. Employees who participated in the Plan are entitled to the benefit which had accrued as of December 31, 1989, but will not accrue any additional benefits for service after that date. Employees participating in the Plan on December 31, 1989 became fully vested in their Plan benefits if they were not already vested. No new participants were permitted in the Plan after December 31, 1989.

The Plan is administered by the Company's Investment Committee and Benefit Administration Committee (collectively the "Committees"). The Committees have overall responsibility for the operation and administration of the Plan. The Committees determine the appropriateness of the Plan's investment offerings and monitor Plan investment performance.

Effective January 1, 2015, the assets of the Plan and certain other pension plans of the Company were transferred from the Blue Circle America Inc. Master Trust to the Lafarge North America Inc. Master Trust ("Master Trust"). During the years ended December 31, 2015 and 2014, assets in the Lafarge North America Inc. Master Trust and Blue Circle America Inc. Master Trust were held by The Northern Trust Company (the "trustee"). Upon the order of the Company, the trustee pays amounts to specified Plan beneficiaries. SEI Investments Company ("SEI") currently acts as investment manager and has authority to invest and reinvest the Master Trust assets.

Pension Benefits – Plan participants are eligible for their Plan benefit after retiring or terminating employment with vesting rights. If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits. Effective December 31, 1989, the Plan was frozen and no additional benefits accrued after that date for existing Plan participants.

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 1—Description of Plan (continued)

Benefit payments are based upon a flat rate for each year of credited service. Upon retirement or termination, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment or a monthly annuity payable for their lifetime. If the value of the employee's vested benefit is \$1,000 or less, the benefit automatically will be paid out in the form of a lump sum. Effective January 1, 2016, the Company amended the Plan to increase the automatic lump sum distribution level from \$1,000 to \$5,000. The monthly annuity payables have a variety of payment options.

Death and Disability Benefits – If an employee dies, the vested benefits may be paid to the surviving qualified spouse. No benefits are paid to a beneficiary of a participant who does not have a surviving qualified spouse when the employee dies. Active employees who become totally disabled and are vested in their benefits may elect to receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled.

Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, based on the participant's vested benefit service and the benefit factor as of the date they became permanently disabled.

Note 2—Summary of significant accounting policies

Basis of Accounting – The accompanying financial statements of the Plan have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") as of and for the year ended December 31, 2014, and for the period from January 1, 2015 to January 30, 2015. As of January 30, 2015 (date of termination), the Plan switched to the liquidation basis of accounting which is considered GAAP for entities in liquidation or for which liquidation is imminent.

Cash and Cash Equivalents – For purposes of the disclosure of investments in the Master Trust (see Note 5), the Plan considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents held in the Master Trust may include short-term investments held by institutions that are not covered by the Federal Deposit Insurance Corporation.

Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's net interest in the Master Trust is stated at the fair value of the underlying net assets of the Master Trust as determined by the trustee.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Under the Master Trust, investment transactions, income on investments, and realized and unrealized appreciation and depreciation have been prorated by the trustee among the plans based on each plan's proportionate share of the market value of the Master Trust on a monthly basis.

Funding Policy – The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirements. During 2015, the Company was required to make contributions of \$1,375,000. The Company was not required to make a contribution during 2014. The Company's contributions for 2015 and 2014 met or exceeded the minimum funding requirements of ERISA.

Benefits Paid to Participants – Benefits paid to participants are recorded when paid.

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 2—Summary of significant accounting policies (continued)

Estimates – The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, 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, and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties – The Master Trust makes investments in various securities, which are exposed to various risks such as interest rate, credit, and market risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amount reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Master Trust contributions are made, and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Administrative Expenses – Administrative expenses include plan-specific expenses as well as expenses incurred by the Master Trust. Expenses related specifically to the Master Trust are allocated to the respective plan based on the ending market value of assets held in each plan as a percentage of total assets in the Master Trust.

New Accounting Pronouncements – In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and 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*. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures and provides for a measurement-date practical expedient. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provides certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investment 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. Parts I and III are not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. As permitted, the Plan has elected early adoption of Part II and has applied the ASU retrospectively for all periods presented. The adoption of Part II eliminated the historical disclosure of individual investments which comprise 5% or more of total net assets available for benefits, disclosure of investments by nature, characteristics and risks, as well as the net appreciation or depreciation of fair value types.

Fair Value Measurement – GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements).

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 2—Summary of significant accounting policies (continued)

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Mutual Funds – These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

Cash and Cash Equivalents – These investments are public investment vehicles valued using \$1 for the NAV, and are classified within Level 1 of the valuation hierarchy.

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

Note 3—Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the services rendered by employees to December 31, 1989. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries and (b) surviving spouse of employees who have died, and (c) present participants or their beneficiaries.

Benefits for active, retired, or terminated participants or their beneficiaries are based on (a) the monthly pension factor established in the Plan and (b) the participants' number of years of credited service as of December 31, 1989. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to participant service rendered until December 31, 1989. The actuarial information is based on reports prepared by the Plan's actuary, Willis Towers Watson, as of January 1, 2015. The actuarial calculations are based on participants becoming fully vested after five years of continuous service. The actuarial calculations are also based on the participants covered under the Plan as of January 1, 2015.

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 3—Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits was calculated using the present value of accrued benefits method as required by the Pension Protection Act of 2006 ("PPA"). As of January 1, 2015, significant assumptions underlying the actuarial computations include an effective interest rate of 6.09%, a decrease from 6.32% as of January 1, 2014, the use of the RP-2000 Employees and RP-2000 Healthy Annuitants mortality tables used for the calculation of the current liability, and the assumption that retirement takes place at various ages, ranging from 60 to over 65. The actuarial value of assets was determined using the average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, with certain adjustments made for contributions, benefits, administrative expenses and expected earnings.

The actuarial present value of accumulated plan benefits as of January 1, 2015 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 5,743,512
Other participants	<u>2,325,433</u>
Total vested benefits	<u>8,068,945</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 8,068,945</u>

The following is a summary of the changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2015:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 8,575,594
Increase (decrease) during the year attributable to:	
Benefits accumulated & non-investment experience	1,726,203
Increase for interest due to decrease in discount period	440,143
Benefits paid	(2,516,405)
Assumption changes	<u>(156,590)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 8,068,945</u>

Certain actuarial assumptions changed during 2015; the segment interest rates used to calculate the funding target were updated from an applicable month of September 2013 to September 2014, and the required mortality table used to calculate the funding target was updated to include one additional year of projected mortality improvements.

As noted in Notes 1 and 7, effective December 31, 2014, other plans were merged into the Plan. Accordingly, the other plans' accumulated plan benefits and net assets were transferred into the Plan on January 1, 2015.

As noted in Note 1, the Plan was amended effective March 31, 2015 and on January 30, 2015, a plan of liquidation was approved. As described in Note 11, On May 12, 2016, lump sum distributions and annuities of approximately \$9,370,000 were paid to vested participants or their beneficiaries as part of the termination of the Plan. At this date, the Plan was fully liquidated. These events were not reflected in the valuation as of January 1, 2015 above.

The actuarial assumptions are based on the presumption that the Plan was going to continue. As of January 30, 2015, the Plan was terminated; accordingly, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits going forward.

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 4—Income tax status

The Plan has received its latest determination letter from the IRS dated December 29, 2015 stating that the Plan, as then designed, is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. The Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income and that the Plan and trust continue to be tax exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5—Interest in the Master Trust (unaudited)

The Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and several other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the trustee. Effective January 1, 2015, the assets of the Plan and certain other pension plans of the Company were transferred from the Blue Circle America Inc. Master Trust to the Lafarge North America Inc. Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment (loss) income less actual distributions and allocated administrative expenses. At December 31, 2015 and 2014, the Plan's interest in the investments of the Master Trust was approximately 1.39% and 13.39%, respectively. Investment (loss) income and administrative expenses relating to the Master Trust are allocated to the individual plans based on each Plan's interest.

All investment information disclosed in the accompanying financials, including investments held at December 31, 2015 and 2014 and net investment (loss) income in the Master Trust for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee. The trustee has also certified the Plan's proportionate share of such items to be complete and accurate.

The fair values of investments in the Master Trust are as follows:

	December 31,	
	2015	2014
Investments at fair value:		
Mutual funds	\$ 582,725,581	\$ 61,928,561
Cash and cash equivalents	4,898,276	153,719
	<u>\$ 587,623,857</u>	<u>\$ 62,082,280</u>

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 5—Interest in the Master Trust (unaudited) (continued)

Investment (loss) income for the Master Trust is as follows:

	Year Ended December 31,	
	2015	2014
Net (depreciation) appreciation in fair value of investments	(\$ 38,540,149)	\$ 6,183,954
Interest and dividends	<u>19,084,711</u>	<u>1,973,992</u>
	<u>(\$ 19,455,438)</u>	<u>\$ 8,157,946</u>

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

Note 6—Fair value of financial instruments

The Master Trust's financial instruments carried at fair value on a recurring basis by the fair value hierarchy levels described in Note 2.

Assets at Fair Values as of December 31, 2015				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 582,725,581	\$ -	\$ -	\$ 582,725,581
Cash and cash equivalents	<u>4,898,276</u>	<u>-</u>	<u>-</u>	<u>4,898,276</u>
Total assets	<u>\$ 587,623,857</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587,623,857</u>

Assets at Fair Values as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 61,928,561	\$ -	\$ -	\$ 61,928,561
Cash and cash equivalents	<u>153,719</u>	<u>-</u>	<u>-</u>	<u>153,719</u>
Total assets	<u>\$ 62,082,280</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,082,280</u>

Note 7—Significant Plan transactions

Effective December 31, 2014, the Blue Circle Aggregates Inc. Union Hourly Pension Plan and the Blue Circle Aggregates Inc. Hourly Pension Plan were merged into the Plan. In addition, Lafarge North America Inc. assumed sponsorship of the merged plans from Lafarge Building Materials, Inc., and the assets were transferred from the Blue Circle America Inc. Master Trust to the Lafarge North America Inc. Master Trust.

The following amounts were transferred into the Plan.

Blue Circle Aggregates Inc. Union Hourly Pension Plan	\$ 310,453
Blue Circle Aggregates Inc. Hourly Pension Plan	<u>981,308</u>
Total assets transferred into the Plan	<u>\$ 1,291,761</u>

EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS, S.E.

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

Note 8—Party-in-interest transactions

Certain investments of the Master Trust are shares of SEI. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These fees were based on customary and reasonable rates for such services, and are party-in-interest transactions for which a statutory exemption exists under ERISA.

Note 9—Plan termination

On January 30, 2015, the Plan Sponsor voted to terminate the Plan. Participants became 100% vested upon termination and the net assets of the Plan were set aside for payment of such vested benefits as prescribed by ERISA. If the fund is not sufficient to meet all the benefit obligations, allocations will be made to provide benefits in the order specified in Note 10.

Note 10—Termination priorities

As discussed in Note 9, the Plan Sponsor voted to terminate the Plan on January 30, 2015 effective March 31, 2015. The pension funds will be applied to provide participants' benefits in the manner set forth in the Plan. If the fund is not sufficient to meet all the benefit obligations, allocations will be made to provide benefits in the following order of precedence:

Priority Class (A): Participants and beneficiaries whose Plan benefits were in pay status three years prior to the termination date of the Plan; or participants and beneficiaries who would have been eligible to receive benefits three years prior to the termination of the Plan

Priority Class (B): Payment of all other benefits up to the amount guaranteed by the Pension Benefit Guaranty Corporation

Priority Class (C): Payment of all non-forfeitable benefits; and

Priority Class (D): Any other benefits accrued before the Plan's termination

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC"). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits will depend on the sufficiency of the Plan's net assets available for benefits to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 11—Subsequent events

On May 12, 2016, lump sum distributions and annuities of approximately \$9,370,000 were paid to vested participants or their beneficiaries as part of the termination of the Plan described in Note 9. At this date, the Plan was fully liquidated

The Plan has evaluated events through October 14, 2016 in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

[illegible]

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- ▶ Applicable month September 2014 based on yields
through August preceding the
valuation date
- ▶ Yield curve basis Segment rates

Interest rates:

	Not reflecting MAP-21/HATFA corridors	Reflecting MAP-21/HATFA
▶ First segment rate	1.15%	4.72%
▶ Second segment rate	4.06%	6.11%
▶ Third segment rate	5.15%	6.81%

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.00% for the preceding plan year and 6.50% for the second preceding plan year during the 12 month periods preceding the valuation date (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p> <p>The IRS has not issued formal guidance in circumstances of pension plan mergers and spin-offs. The following approach was taken for plans affected by the December 31, 2014 mergers: Deferred investment gains and losses were determined for each affected plan prior to the mergers, and then aggregated for the plans affected by each merger, prior to applying the 10% corridor around each merged plan's market value of assets.</p>
Benefits not valued	All significant benefits described in the Plan Provisions were valued except (1) plant shutdown and other "unpredictable contingent event benefits" which are not valued until and unless the triggering event occurs (unless otherwise noted) and (2) automatic lump sum distribution in the event that the present value of benefits is no more than \$1,000 or \$5,000 as applicable. In addition, see "Benefits not valued" below. Willis Towers Watson has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	<p>The segment interest rates used to calculate the funding target were updated from an applicable month of September 2013 to September 2014.</p> <p>The required mortality table used to calculate the funding target was updated to include one additional year of projected mortality improvements.</p> <p>The administrative expense was updated to reflect expected expenses for 2015.</p>

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004

Attachment to 2015 Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Data sources	Willis Towers Watson used asset data and retiree data supplied by the trustees. Lafarge North America Inc. furnished other participant data, the dates and amounts of the contributions that were paid in 2015 for the 2014 plan year, and funding balance elections. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Willis Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.
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Other

Plan investments	During 2014, the investment targets changed from 60% equity and 40% long duration fixed income, to 48% equity, 40% long duration fixed income, and 12% return-seeking fixed income.
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Assumptions Rationale - Significant Economic Assumptions

Discount rate	For plan funding purposes, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality for Plan Funding Purposes	Assumptions used for plan funding purposes are as prescribed by IRC §430(h).
Disabled Mortality for Plan Funding Purposes	Assumptions used for plan funding purposes are as prescribed by IRC §430(h).
Retirement	Retirement rates were based on an experience study conducted in 2010 with annual considerations of whether any conditions have changed that would be expected to produce different results in the future.
Termination	Termination rates were based on an experience study conducted in 2010, with annual considerations of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	Forms of payment and commencement date (for terminated vested participants) are based on an experience study conducted in 2010, with annual considerations of whether any conditions have changed that would be expected to produce different results in the future.
Unpredictable contingent event	Unpredictable contingent event assumptions are based on annual input from the plan sponsor about future expected experience.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Effective Interest Rate 6.09%

Demographic Assumptions

Mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2022 using Scale AA)

Termination Rates varying by age and service. Representative rates are shown below:

Age	Service					
	< 1	1	2	3	4	5+
20	0.3000	0.2700	0.2500	0.2000	0.1800	0.1500
25	0.3000	0.2700	0.2500	0.2000	0.1800	0.1410
30	0.3000	0.2700	0.2500	0.2000	0.1800	0.1320
35	0.3000	0.2700	0.2500	0.2000	0.1800	0.1205
40	0.3000	0.2700	0.2500	0.2000	0.1800	0.1090
45	0.3000	0.2700	0.2500	0.2000	0.1800	0.0995
50	0.3000	0.2700	0.2500	0.2000	0.1800	0.0900
55	0.3000	0.2700	0.2500	0.2000	0.1800	0.0180

Disability None

Retirement	Rates varying by age:	
	<i>Age</i>	<i>Rate</i>
	60	0.0500
	61	0.1500
	62	0.1500
	63	0.1500
	64	0.1500
	65	1.0000
Deferred vested benefit commencement date	Current inactives: the earlier of unreduced retirement age or age 62; current actives: earlier of age 62 with 10 years of service or age 65	
Form of payment for future retirees	50%	Life annuity
	35%	Joint and 50% survivor annuity
	15%	Joint and 75% survivor annuity
	For current deferred vesteds, normal unmarried form	
Percent married	75% of males; 75% of females	
Spouse age	Wife three years younger than husband	
Administrative expense	\$123,500, reflective of the period between January 1, 2015 and March 31, 2015 (proposed plan termination date)	
Benefits not valued	The charge for pre-retirement survivor benefits is not included in the valuation of plan liabilities.	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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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 EMPLOYEES' RETIREMENT PLAN OF BLUE CIRCLE MATERIALS S.E.	B Three-digit plan number (PN)	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAFARGE NORTH AMERICA INC.	D Employer Identification Number (EIN) 58-1290226	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	9,605,139	
b Actuarial value	2b	9,011,343	
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.....	376	5,585,281	5,585,281
b For terminated vested participants.....	249	2,233,112	2,233,112
c For active participants.....	1	5,072	5,072
d Total.....	626	7,823,465	7,823,465
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	6.09%	
6 Target normal cost.....	6	123,500	

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	David Webber Signature of actuary	<u>October 14, 2016</u> Date 1406137 Most recent enrollment number 703-258-8000 Telephone number (including area code)
DAVID WEBBER, FSA Type or print name of actuary TOWERS WATSON DELAWARE INC Firm name 901 NORTH GLEBE ROAD ARLINGTON VA 22203 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)	0	78,000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	78,000
10 Interest on line 9 using prior year's actual return of <u>14.84%</u>	0	11,575
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		6,063
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.32%</u>		392
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		6,455
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	89,575

Part III Funding Percentages

14 Funding target attainment percentage	14	114.03%
15 Adjusted funding target attainment percentage	15	115.18%
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	115.85%
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
05/09/2016	1,375,000				
Totals ▶			18(b)	1,375,000	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 1,269,111
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
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	123,500
b Excess assets, if applicable, but not greater than line 31a		31b	123,500
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
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	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		1,269,111
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1,269,111
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
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		

Employees' Retirement Plan of Blue Circle Materials S.E.

EIN 58-1290226

PN 004

Attachment to 2015 Form 5500, Schedule SB, Line Item 22: Weighted Average Retirement Age

The average retirement age is 64.

The weighted average retirement age is computed as follows:

(A) <u>Age</u>	(B) Probability of Attaining <u>Age</u>	(C) Retirement <u>Rate</u>	(D) Percentage Retiring <u>at Each Age</u>	(A) * (D)
60	1.000	0.050	0.050	3.000
61	0.950	0.150	0.143	8.693
62	0.808	0.150	0.121	7.510
63	0.686	0.150	0.103	6.486
64	0.583	0.150	0.088	5.601
65	0.496	1.000	0.496	<u>32.234</u>
Average Retirement Age				63.523

Employees' Retirement Plan of Blue Circle Materials S.E.

EIN 58-1290226/PN 004

Attachment to 2015 Schedule SB, Lines 7 - 13 – Explanation of Discrepancy in Beginning of Year Carryover and Prefunding Balances

Effective December 31, 2014, the Blue Circle Aggregates Inc. Union Hourly Pension Plan and the Blue Circle Aggregates Inc. Hourly Pension Plan were merged into the Employees' Retirement Plan of Blue Circle Materials S.E.

The following table reconciles the funding balances between the 2014 and 2015 schedules SB for the affected plans.

**Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004**

Attachment to 2015 Schedule SB, Lines 7 - 13 – Explanation of Discrepancy in Beginning of Year Carryover and Prefunding Balances

Part II: Reconciliation of Carryover Balance

		Plan Name:	Employees Retirement Plan of Blue Circle Materials S.E.	Blue Circle Aggregates Inc. Union Hourly Pension Plan	Blue Circle Aggregates Inc. Hourly Pension Plan	Employees Retirement Plan of Blue Circle Materials S.E.
		EIN/PN:	58-1290226/004	22-2452187/048	22-2452187/047	58-1290226/004
Line			<i>Prior to 12/31/2014 Merger</i>	<i>Prior to 12/31/2014 Merger</i>	<i>Prior to 12/31/2014 Merger</i>	<i>Reflecting Merger</i>
7		Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	-	-	-	-
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)	-	-	-	-
10	Interest	Prior year's actual return	14.84%	13.42%	13.51%	14.84%
10		Interest on line 9 using prior year's actual return	-	-	-	-
11	(a)	Present value of excess contributions (line 38a from prior year)				
11	Interest	Prior year's effective interest rate				
11	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				
11	b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return				
11	c	Total available at beginning of current plan year to add to prefunding balance				
11	d	Portion of (c) to be added to prefunding balance				
12		Other reductions in balances due to elections or deemed elections	N/A	N/A	N/A	-
13		Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	N/A	N/A	N/A	-

**Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004**

Attachment to 2015 Schedule SB, Lines 7 - 13 – Explanation of Discrepancy in Beginning of Year Carryover and Prefunding Balances

Part II: Reconciliation of Prefunding Balance

		Plan Name:	Employees Retirement Plan of Blue Circle Materials S.E.	Blue Circle Aggregates Inc. Union Hourly Pension Plan	Blue Circle Aggregates Inc. Hourly Pension Plan	Employees Retirement Plan of Blue Circle Materials S.E.
		EIN/PN:	58-1290226/004	22-2452187/048	22-2452187/047	58-1290226/004
Line			<i>Prior to 12/31/2014 Merger</i>	<i>Prior to 12/31/2014 Merger</i>	<i>Prior to 12/31/2014 Merger</i>	<i>Reflecting Merger</i>
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		78,000	-	-	78,000
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)		78,000	-	-	78,000
10	Interest	Prior year's actual return	14.84%	13.42%	13.51%	14.84%
10		Interest on line 9 using prior year's actual return	11,575	-	-	11,575
11	(a)	Present value of excess contributions (line 38a from prior year)	-	6,063	-	6,063
11	Interest	Prior year's effective interest rate	6.32%	6.46%	6.45%	6.32%
11	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	-	392	-	392
11	b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return	-	-	-	-
11	c	Total available at beginning of current plan year to add to prefunding balance	-	6,455	-	6,455
11	d	Portion of (c) to be added to prefunding balance	N/A	N/A	N/A	-
12		Other reductions in balances due to elections or deemed elections	N/A	N/A	N/A	-
13		Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	N/A	N/A	N/A	89,575

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Summary of Plan Provisions

Effective Date	The original effective date of this plan was July 1, 1986.
Covered Employees	All employees of the Blue Circle Williams Division of Blue Circle Inc.
Participation Date	All employees hired on or before June 30, 1986 are automatic participants of the plan as of July 1, 1986. Other employees become participants as of the first day of the calendar month on or immediately following completion of one year of eligibility service or attainment of age 21, whichever is later. No new employees will become participants after December 31, 1989.
Definitions	
Eligibility service	Used for benefit eligibility purposes, years (and fractional years) of the participant's last period of continuous employment. Periods of temporary illness, authorized leaves of absence, and periods of termination of employment not in excess of one year will be counted as eligibility service.
Credited service	<p>Used for benefit amount purposes, credited service is the same as eligibility service, except that periods of employment after January 1, 1990 will not be counted as credited service.</p> <p>Note: As of January 1, 2002, the sponsoring employer had no employees (many former employees of the sponsor are now employees of Lafarge North America Inc.). Consequently, no periods of employment after December 31, 2001 will be considered credited service for the purpose of calculating the amount of any benefits under this plan.</p>
Normal retirement date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Monthly pension benefit	The accrued benefit for an employee is equal to \$16.50 multiplied by credited service.
Monthly preretirement Death benefit	50% of the accrued monthly pension benefit as of the date of death, reduced for 50% joint and survivor election and reduced for payment as early as the participant's earliest retirement date.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	The first day of the month coinciding with or next following the attainment of age 55.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reason other than death or retirement after completing 5 years of eligibility service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit actuarially reduced if payments commence prior to age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit is equal to the accrued normal retirement benefit as of the date of termination. If the benefit starts before normal retirement date, the benefit will be reduced using early retirement benefit reduction factors.
Preretirement death	Monthly preretirement death benefits on behalf of both active and terminated vested employees.

Other Plan Provisions

Charge for preretirement death benefits	Participants who were not employed as of December 31, 2001 are assessed a charge for preretirement death benefit coverage by reducing the accrued benefit per full or partial year the coverage is in effect. The reduction is 0.06% for ages 35-44, 0.12% for ages 45-54, and 0.50% for ages 55-64. There is no reduction for 1985 or prior years, when the participant is not legally married, if coverage is waived, or for retirements after March 31, 2015.
Forms of payment	<p>Monthly pension benefits are paid as a life annuity (if the participant is unmarried), an actuarially equivalent 50% joint and survivor annuity (if the participant is married), or if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.</p> <p>Optional forms are:</p> <ul style="list-style-type: none">▶ Joint and 75% survivor annuity (married participants only)▶ Life annuity▶ 10 year certain and continuous annuity (effective March 31, 2015)▶ Joint and 50% survivor annuity with non-spouse beneficiary▶ Certain participants were eligible to elect a lump sum for a limited period during 2014, with the lump sum paid effective November 2014.

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Summary of Plan Provisions

Actuarial equivalence for annuity optional form conversion:

- ▶ Participant mortality: Buck 1984 male
- ▶ Beneficiary mortality: Buck 1984 female
- ▶ Interest rate: 8.00%

Lump sums are calculated using IRC § 417(e) assumptions. The lump sum is calculated as the present value of the benefit commencing at normal retirement age. An automatic lump sum distribution is made if the present value of benefits is no more than \$1,000 (\$5,000 effective March 31, 2015) and \$5,000 for survivor benefits.

Maximum on benefits

All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Change in control

Upon a change in control as defined in the Plan, any excess of the fair market value of assets over the present value of all accrued benefits is allocated to the participants, in proportion to the participant's present value of their accrued benefit. The present value is determined using the UP84 mortality and PBGC interest rates.

Changes in Plan Provisions Since Prior Year Valuation and Other Events

Lafarge sponsored a limited period lump sum offering for certain participants for payment effective November 2014; this plan change is reflected in the 2015 valuation.

Effective December 31, 2014, the Blue Circle Aggregates Inc. Union Hourly Pension Plan and the Blue Circle Aggregates Inc. Hourly Pension Plan were merged into the Employees' Retirement Plan of Blue Circle Materials S.E. In addition, Lafarge North America Inc. assumed sponsorship of the merged plan from Lafarge Building Materials Inc., and the assets were transferred from the Blue Circle America Inc. Master Trust to the Lafarge North America Inc. Master Trust.

Effective March 31, 2015, the plan was amended, as may be applicable, to (1) commence a plan termination with a March 31, 2015 proposed termination date subject to regulatory approval; (2) eliminate charges for pre-retirement survivor annuity benefits, increase the automatic lump sum distribution level from \$1,000 to \$5,000; (3) eliminate the requirement that spouses must be legally married for at least one year to be considered an eligible spouse for purposes of plan distribution rules; (4) make the 120 month certain and continuous annuity available under all conditions; and (5) add as an optional payment form a 50% joint and survivor annuity with a non-spouse survivor. The 2015 amendment was not reflected in the valuation.

Effective July 2015, Lafarge (the parent company of Lafarge North America Inc.) merged with Holcim to form LafargeHolcim. This did not impact the plan valuation, and the plan sponsor remains Lafarge North America Inc.

No other plan changes were recognized. Willis Towers Watson is not aware of any plan changes which are required to be reflected.

Plan provisions for employees formerly participating in the Blue Circle Aggregates Inc. Union Hourly Pension Plan

Covered Employees	Any person employed at the company's Lithonia, Georgia facility on an hourly or piecework basis and who is represented by Local #131, United Steelworkers of America.
Participation Date	Participating employees attain eligibility on the January 1st or July 1st immediately following attainment of age 20 1/2 and completion of 6 months of service or completion of 1,000 or more hours of service in a calendar year of employment.
Definitions	
Eligibility service	One year of eligibility service is accrued for each plan year during which 1,000 or more hours of service are completed. A partial year of service is credited for less than 1,000 hours of service in a plan year.
Credited service	<p>One year of credited service is accrued for each plan year during which 2,080 or more hours of service are completed. A partial year of credited service is accrued for less than 2,080 hours of service in a plan year.</p> <p>Note: As of January 1, 2002, the sponsoring employer had no employees (many former employees of the sponsor are now employees of Lafarge North America Inc.). Consequently, no periods of employment after December 31, 2001 will be considered credited service for the purposes of this plan.</p>
Normal retirement date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Monthly pension benefit	The accrued benefit for an employee is equal to \$14.00 multiplied by credited service.
Monthly preretirement death benefit	50% of the accrued monthly pension benefit as of the date of death, reduced for 50% joint and survivor election and reduced for payment as early as the participant's earliest retirement date.

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	The first day of the month coinciding with or next following the attainment of age 55 with 10 years of eligibility service.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reason other than death or retirement after completing 5 years of eligibility service.
Disability retirement	A participant with 15 years eligibility service who is unable to obtain gainful employment by reason of total and permanent disability is eligible for disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit actuarially reduced if payments commence prior to age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit is equal to the accrued normal retirement benefit as of the date of termination. If the benefit starts before normal retirement date, the benefit will be reduced using early retirement benefit reduction factors.
Disability retirement	The monthly disability benefit, which commences on the first of the month following disability, is equal to the accrued benefit as of the date of disability.
Preretirement death	Monthly preretirement death benefits on behalf of both active and terminated vested employees are reduced as described above.

Other Plan Provisions

Charge for preretirement death benefits

Generally, married participants who were not employed on or after December 31, 2001 are assessed a charge for preretirement death benefit coverage by reducing the accrued benefit per full or partial year the coverage is in effect. There is no reduction for retirements after March 31, 2015.

Forms of payment

Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of an actuarially equivalent joint and 50% survivor annuity, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional form:

- ▶ Joint and 75% survivor annuity
- ▶ 120 month certain and continuous annuity
- ▶ Joint and 50% survivor annuity with non-spouse beneficiary (effective March 31, 2015)

Actuarial equivalence for optional form conversion other than lump sums:

- ▶ Participant mortality: GAM 1971 male
- ▶ Beneficiary mortality: GAM 1971 male set back 6 years
- ▶ Interest rate: 7.50%

An automatic lump sum distribution is made if the present value of benefits is no more than \$1,000 (\$5,000 effective March 31, 2015) and \$5,000 for survivor benefits.

Maximum on benefits

All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Change in control

Upon a change in control as defined in the Plan, any excess of the fair market value of assets over the present value of all accrued benefits is allocated to the participants, in proportion to the participant's present value of their accrued benefit. The present value is determined using the UP84 mortality and PBGC interest rates.

Employees' Retirement Plan of Blue Circle Materials S.E.
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Changes in Plan Provisions Since Prior Year Valuation and Other Events

Effective June 30, 2013, Lafarge divested certain operations affecting plan participants. As a result, employees participating in the plan were terminated. This event is reflected in the 2015 valuation.

Effective December 31, 2014, the Blue Circle Aggregates Inc. Union Hourly Pension Plan merged into the Employees' Retirement Plan of Blue Circle Materials S.E.

Effective March 31, 2015, that plan was amended, as may be applicable, to (1) commence a plan termination with a March 31, 2015 proposed termination date subject to regulatory approval; (2) eliminate charges for pre-retirement survivor annuity benefits, increase the automatic lump sum distribution level from \$1,000 to \$5,000; (3) eliminate the requirement that spouses must be legally married for at least one year to be considered an eligible spouse for purposes of plan distribution rules; (4) make the 120 month certain and continuous annuity available under all conditions; and (5) add as an optional payment form a 50% joint and survivor annuity with a non-spouse survivor. The 2015 amendment was not reflected in the valuation.

Effective July 2015, Lafarge (the parent company of Lafarge North America Inc.) merged with Holcim to form LafargeHolcim. This did not impact the plan valuation, and the plan sponsor remains Lafarge North America Inc.

No other plan changes were recognized. Willis Towers Watson is not aware of any plan changes which are required to be reflected.

Plan provisions for employees formerly participating in the Blue Circle Aggregates Inc. Hourly Pension Plan

Covered Employees

Any person employed at the company's Hall or Douglasville facilities on an hourly or piecework basis is a participating employee. No new employees will become participants after December 31, 1996.

Participation Date

A participating employee will attain eligibility in the plan on the January 1st or July 1st immediately following attainment of age 20 1/2 and completion of 6 months of service or completion of 1,000 or more hours of service in a calendar year of employment.

Definitions

Eligibility service

One year of eligibility service is accrued for each plan year during which 1,000 or more hours of service are completed. A partial year of service is credited for less than 1,000 hours of service in a plan year. Periods of employment with Lafarge North America after December 31, 2001 will be considered for the purposes of determining benefit eligibility.

Credited service

One year of credited service is accrued for each plan year during which 2,080 or more hours of service are completed. A partial year of credited service is accrued for less than 2,080 hours of service in a plan year. Service prior to October 1, 1980 is not included. No further credited service will accrue after December 31, 1996.

Normal retirement date (NRD)

First day of the month coinciding with or next following the attainment of age 65.

Monthly pension benefit

The accrued benefit for an employee is equal to \$10.00 multiplied by credited service

Monthly preretirement death benefit

50% of the accrued monthly pension benefit as of the date of death, reduced for 50% joint and survivor election and reduced for payment as early as the participant's earliest retirement date.

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	The first day of the month coinciding with or next following the attainment of age 55 with 10 years of eligibility service.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reason other than death or retirement after completing 5 years of eligibility service.
Disability retirement	A participant with 15 years eligibility service who is unable to obtain gainful employment by reason of total and permanent disability is eligible for disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit actuarially reduced if payments commence prior to age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit is equal to the accrued normal retirement benefit as of the date of termination and is payable at the normal retirement date. Early payment available upon completion of 10 or more years of eligibility service. If the benefit starts before normal retirement date, the benefit will be reduced using early retirement benefit reduction factors.
Disability retirement	The monthly disability benefit, which commences on the first of the month following disability, is equal to the accrued benefit as of the date of disability.
Preretirement death	Monthly preretirement death benefits on behalf of both active and terminated vested employees are reduced as described above.

Other Plan Provisions

Charge for preretirement death benefits

Generally, married participants who were not employed on or after December 31, 2001 are assessed a charge for preretirement death benefit coverage by reducing the accrued benefit per full or partial year the coverage is in effect. There is no reduction for retirements after March 31, 2015.

Forms of payment

Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of an actuarially equivalent joint and 50% survivor annuity, or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional form:

- ▶ Joint and 75% survivor annuity
- ▶ 120 month certain and continuous annuity
- ▶ Joint and 50% survivor annuity with non-spouse beneficiary (effective March 31, 2015)

Actuarial equivalence for optional form conversion other than lump sums:

- ▶ Participant mortality: GAM 1971 male
- ▶ Beneficiary mortality: GAM 1971 male set back 6 years
- ▶ Interest rate: 7.50%

An automatic lump sum distribution is made if the present value of benefits is no more than \$1,000 (\$5,000 effective March 31, 2015) and \$5,000 for survivor benefits.

Maximum on benefits

All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Change in control

Upon a change in control as defined in the Plan, any excess of the fair market value of assets over the present value of all accrued benefits is allocated to the participants, in proportion to the participant's present value of their accrued benefit. The present value is determined using the UP84 mortality and PBGC interest rates.

Employees' Retirement Plan of Blue Circle Materials S.E.
EIN 58-1290226/PN 004
Attachment to 2015 Schedule SB Part V – Summary of Plan Provisions

Changes in Plan Provisions Since Prior Year Valuation and Other Events

Effective December 31, 2014, the Blue Circle Aggregates Inc. Hourly Pension Plan merged into the Employees' Retirement Plan of Blue Circle Materials S.E.

Effective March 31, 2015, that plan was amended, as may be applicable, to (1) commence a plan termination with a March 31, 2015 proposed termination date subject to regulatory approval; (2) eliminate charges for pre-retirement survivor annuity benefits, increase the automatic lump sum distribution level from \$1,000 to \$5,000; (3) eliminate the requirement that spouses must be legally married for at least one year to be considered an eligible spouse for purposes of plan distribution rules; (4) make the 120 month certain and continuous annuity available under all conditions; and (5) add as an optional payment form a 50% joint and survivor annuity with a non-spouse survivor. The 2015 amendment was not reflected in the valuation.

Effective July 2015, Lafarge (the parent company of Lafarge North America Inc.) merged with Holcim to form LafargeHolcim. This did not impact the plan valuation, and the plan sponsor remains Lafarge North America Inc.

No other plan changes were recognized. Willis Towers Watson is not aware of any plan changes which are required to be reflected.