

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</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.) ☒ 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>PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1952</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1952</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/1952</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>BHP COPPER INC.</u> <u>1500 POST OAK BLVD.</u> <u>HOUSTON, TX 77056</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>86-0219794</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>713-961-8500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>212200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>86-0219794</u>	2c Plan Sponsor's telephone number <u>713-961-8500</u>	2d Business code (see instructions) <u>212200</u>	
2b Employer Identification Number (EIN) <u>86-0219794</u>					
2c Plan Sponsor's telephone number <u>713-961-8500</u>					
2d Business code (see instructions) <u>212200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2018	JUSTIN LONG
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4281
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 0 6a(2) 0 6b 2274 6c 1213 6d 3487 6e 632 6f 4119 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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
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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)

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 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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 <u>PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BHP COPPER INC.</u>	D Employer Identification Number (EIN) <u>86-0219794</u>

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

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>256731712</u>	
b Actuarial value	2b	<u>256731712</u>	
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	<u>2882</u>	<u>154562276</u>	<u>154562276</u>
b For terminated vested participants	<u>1454</u>	<u>51961096</u>	<u>51961096</u>
c For active participants	<u>0</u>	<u>0</u>	<u>0</u>
d Total	<u>4336</u>	<u>206523372</u>	<u>206523372</u>
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	<u>5.78 %</u>	
6 Target normal cost	6	<u>434766</u>	

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		<u>10/11/2018</u>
Signature of actuary		Date
<u>KEVIN BILLS</u>		<u>17-07029</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>713-276-2100</u>
Firm name		Telephone number (including area code)
<u>500 DALLAS STREET, SUITE 1400 HOUSTON, TX 77002</u>		
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)	61990981	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	61990981	0
10 Interest on line 9 using prior year's actual return of 7.25 %	4494346	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4174745
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 5.98 %		249650
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		4424395
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	66485327	0

Part III Funding Percentages

14 Funding target attainment percentage	14	92.11%
15 Adjusted funding target attainment percentage	15	124.31%
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	121.45%
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
03/22/2017	1006250	0			
Totals ▶			18(b)	1006250	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	993933

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22
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	434766	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	434766	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	434766	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	993933	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	559167	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.	D Employer Identification Number (EIN) 86-0219794	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

PACIFIC INVESTMENT MGMT COMPANY

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	728736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT INVESTMENT CONSULTING

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	311959	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62	NONE	137904	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

HAM, LANGSTON & BREZINA, LLP

76-0448495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14571	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN GARRIS, LLC

36-4565693

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017					
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.				D Employer Identification Number (EIN) 86-0219794	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVESTMENT FUND					
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, NA					
c EIN-PN 45-6138589-084		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2496222	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

SCHEDULE H (Form 5500) <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 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BHP COPPER INC.</u>	D Employer Identification Number (EIN) <u>86-0219794</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	140534	120088
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	3018750	0
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	17225504	13974096
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2154619	579134
	(2) U.S. Government securities.....	1c(2)	79343840	91213039
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	4136476	5319815
	(B) All other.....	1c(3)(B)	49474801	51866109
	(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)	2426487	2496222
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	117713553	113172284
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	10308908	8825146

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	285943472 287565933
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	29150133 22264672
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	29150133 22264672
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	256793339 265301261

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1006250
	(B) Participants	2a(1)(B)	0
	(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)	1006250
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	29344
	(B) U.S. Government securities	2b(1)(B)	1293743
	(C) Corporate debt instruments	2b(1)(C)	2520815
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans	2b(1)(E)	0
	(F) Other	2b(1)(F)	462930
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	4306832
(2)	Dividends: (A) Preferred stock	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	0
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5288316
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	5288316
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	938006082
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	934862453
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	3143629
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	3997024
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	3997024

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		46959
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		7746803
c Other income	2c		250540
d Total income. Add all income amounts in column (b) and enter total.....	2d		25786353

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	15706380	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		15706380
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)	475033	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	728736	
(4) Other	2i(4)	368282	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1572051
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		17278431

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8507922
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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: **HAM, LANGSTON, & BREZINA, LLP**

(2) EIN: **76-0448495**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4080954. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.		D Employer Identification Number (EIN) 86-0219794
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 0.0% Investment-Grade Debt: 58.4% High-Yield Debt: 2.4% Real Estate: 0.0% Other: 39.2%

- 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):

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

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT**

As of and for the Years Ended December 31, 2017 and 2016

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

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Hourly-Rated Employees of BHP Copper Inc. (the Plan) which comprise the Statements of Net Assets Available for Benefits as of December 31, 2017 and 2016, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the Statement of Accumulated Plan Benefits as of December 31, 2016, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Northern Trust Company (Trustee), the trustee of the Plan, except for comparing the 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, 2017 and 2016, 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.

INDEPENDENT AUDITOR'S REPORT, continued

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2017, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2017, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2017, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

Ham, Lange & Bryna, L.L.P.

Houston, Texas
October 10, 2018

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets:		
Investments, at fair value (See Notes 2 and 3):		
Cash, interest-bearing	\$ 586,801	\$ 2,241,982
Collective investment funds	2,496,222	2,426,487
Corporate bonds	57,185,924	53,251,457
Government securities	99,444,071	88,911,677
Cash collateral held elsewhere	635,421	1,681,172
Private investment portfolio	113,172,283	117,713,554
Asset-backed securities	235,521	327,827
Collateralized mortgage obligations	-	474,820
Derivatives	<u>(164,406)</u>	<u>(1,329,758)</u>
Total investments at fair value	<u>273,591,837</u>	<u>265,699,218</u>
Receivables:		
Company contributions	-	3,018,750
Accrued income	<u>1,169,845</u>	<u>1,014,138</u>
Total receivables	<u>1,169,845</u>	<u>4,032,888</u>
Total assets	<u>274,761,682</u>	<u>269,732,106</u>
Liabilities:		
Liability for pending trades	9,350,421	12,828,767
Obligation to return cash collateral	<u>110,000</u>	<u>110,000</u>
Total liabilities	<u>9,460,421</u>	<u>12,938,767</u>
Net assets available for benefits	<u>\$ 265,301,261</u>	<u>\$ 256,793,339</u>

See accompanying notes to financial statements.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 9,748,058	\$ 10,574,385
Net appreciation in fair value of investments less certain investment expenses	<u>13,991,350</u>	<u>6,965,257</u>
Total investment income	23,739,408	17,539,642
Company contributions	<u>1,006,250</u>	<u>4,847,321</u>
Total additions	<u>24,745,658</u>	<u>22,386,963</u>
Deductions from net assets attributed to:		
Benefit payments	15,706,380	15,684,342
Administrative expenses	<u>531,356</u>	<u>454,955</u>
Total deductions	<u>16,237,736</u>	<u>16,139,297</u>
Net increase in net assets available for benefits	8,507,922	6,247,666
Net assets available for benefits, beginning of year	<u>256,793,339</u>	<u>250,545,673</u>
Net assets available for benefits, end of year	<u>\$ 265,301,261</u>	<u>\$ 256,793,339</u>

See accompanying notes to financial statements.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statement of Accumulated Plan Benefits
December 31, 2016*

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants and beneficiaries currently receiving payments	\$ 187,431,146
Other participants	<u>75,177,528</u>

Total actuarial present value of accumulated plan benefits	<u>\$ 262,608,674</u>
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* The Plan presents accumulated plan benefits using beginning of year actuarial data.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Statement of Changes in Accumulated Plan Benefits
For the Year Ended December 31, 2016*

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 273,156,554</u>
Increase (decrease) during the period attributed to:	
Benefit payments	(15,684,342)
Increase in interest due to decrease in discount period	8,866,139
Benefits accumulated and Plan experience	614,378
Change in actuarial assumptions	<u>(4,344,055)</u>
Net decrease	<u>(10,547,880)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 262,608,674</u>

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

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

Notes to Financial Statements

December 31, 2017 and 2016

1. Description of Plan

The following description of the Pension Plan for Hourly-Rated Employees of BHP Copper Inc. (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, established October 1, 1952, is a defined benefit pension plan covering substantially all hourly-rated employees of BHP Copper Inc. (BHP or the Company) who were hired prior to September 1, 2005 and compensated on an hourly basis for services performed as an employee and whose duties are under the control of BHP including any affiliated or subsidiary company (collectively referred to as Participating Companies) and who is in a unit of employees subject to a collective bargaining agreement. Any employee who is rehired as an hourly employee on or after September 1, 2005, after previously terminating employment with a vested Plan benefit, who is subject to a collective bargaining agreement as defined in the Plan document, may participate in the Plan upon rehire.

The Plan has been amended and restated from time to time, most recently on January 1, 2015, to incorporate all previous amendments and to comply with the latest tax laws and regulations. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

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

Funding Policy

The Company contributes such amounts as are necessary, based on actuarial calculations, to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants and their beneficiaries. The contributions to the Plan are subject to the limitations of maximum tax-deductible contributions and minimum required contributions determined by the actuary and the funding policy adopted by the Company. The Company was not required to make any minimum funding contributions to the Plan for the years ended December 31, 2017 and 2016. However, the Company chose to accelerate the funding of the Plan beyond the required amount and the Company contributed \$1,006,250 and \$4,847,321 for the years ended December 31, 2017 and 2016, respectively.

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

Investments

During the years ended December 31, 2017 and 2016, the Plan's investments were held in a separate account within the BHP USA Master Retirement Trust, and accordingly, this separate account holds only investments specific to the Plan. This segregation of assets was implemented to more effectively manage the cash needs of the Plan and to match the maturities of the investments to the needs of the Plan.

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

Notes to Financial Statements

December 31, 2017 and 2016

1. Description of Plan, continued

Pension Benefits and Vesting Provisions

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

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

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

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

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

1. Description of Plan, continued

Pension Benefits and Vesting Provisions, continued

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

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

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

Death and Disability Benefits

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

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

Payment of Benefits

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

Forfeitures

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

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits.

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

Notes to Financial Statements

December 31, 2017 and 2016

1. Description of Plan, continued

Administrative Expenses, continued

During 2017 and 2016, Pension Benefit Guaranty Corporation (PBGC) premiums, audit fees, investment management fees, and other similar direct charges were paid by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Risks and Uncertainties

The Plan's investments consist of collective investment funds, fixed income securities, private investment portfolios, collateralized mortgage obligations and asset-backed securities. Investment securities, in general, are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and, that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

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

Benefit Payments

Benefits are recorded when paid.

Investment Valuation and Income Recognition

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

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

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

2. Summary of Significant Accounting Policies, continued

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU No. 2015-07 applies to reporting entities that elect to measure the fair value of an investment using the net asset value (NAV) per share (or its equivalent) as a practical expedient. Under the amendments in this update, investments for which fair value is measured using NAV per share (or its equivalent) as the practical expedient should not be categorized in the fair value hierarchy. Removing those investments from the fair value hierarchy not only eliminates the diversity in practice resulting from the way in which investments measured at NAV per share (or its equivalent) with future redemption dates are classified, but also ensures that all investments categorized in the fair value hierarchy are classified using a consistent approach. Investments that calculate NAV per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy. A reporting entity should continue to disclose information on investments for which fair value is measured at NAV (or its equivalent) as a practical expedient to help users understand the nature and risks of the investments and whether the investments, if sold, are probable of being sold at amounts different from NAV. ASU No. 2015-07 is effective for fiscal years beginning on or after December 15, 2016 on a retrospective basis. Early adoption is permitted and accordingly, Plan management elected to early adopt ASU No. 2015-07 during the 2015 Plan year. The adoption of ASU 2015-07 in 2015 impacted disclosures only by removing those investments measured at fair value using NAV as a practical expedient from classification in the fair value hierarchy in Note 3.

3. Fair Value Measurements

The FASB Accounting Standards Codification Topic 820 (ASC 820), *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Notes to Financial Statements

December 31, 2017 and 2016

3. Fair Value Measurements, continued

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

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

Following is a description of the valuation methodologies used for investment assets measured at fair value. There were no changes in the methodologies used at December 31, 2017 and 2016.

Interest-bearing cash: Valued using the closing price reported on the active market. (Market approach)

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

Derivatives: Valued at the unit price as reported by the investment managers for the derivatives. Derivatives are exchange-traded through a clearinghouse and investment managers use the exchange traded prices as the basis for the unit price. Credit risk on such transactions is limited to the failure of the regulated exchange. (Market approach)

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

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

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

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

Notes to Financial Statements

December 31, 2017 and 2016

3. Fair Value Measurements, continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets and liabilities measured at fair value, on a recurring basis, as of December 31, 2017 and 2016:

Investment Assets at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash, interest-bearing	\$ 586,801	\$ -	\$ -	\$ 586,801
Cash collateral held	635,421	-	-	635,421
Fixed income securities	-	156,865,516	-	156,865,516
Derivatives	-	(164,406)	-	(164,406)
	<u>\$ 1,222,222</u>	<u>\$ 156,701,110</u>	<u>\$ -</u>	<u>\$ 157,923,332</u>
Investments measured at NAV ^(a)				<u>115,668,505</u>
Total investment assets at fair value				<u>\$ 273,591,837</u>

Investment Liabilities at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Obligation to return cash collateral held	\$ 110,000	\$ -	\$ -	\$ 110,000
Pending trades	-	9,350,421	-	9,350,421
	<u>\$ 110,000</u>	<u>\$ 9,350,421</u>	<u>\$ -</u>	<u>\$ 9,460,421</u>

Investment Assets at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash, interest-bearing	\$ 2,241,982	\$ -	\$ -	\$ 2,241,982
Cash collateral held	1,681,172	-	-	1,681,172
Fixed income securities	-	142,965,781	-	142,965,781
Derivatives	-	(1,329,758)	-	(1,329,758)
	<u>\$ 3,923,154</u>	<u>\$ 141,636,023</u>	<u>\$ -</u>	<u>\$ 145,559,177</u>
Investments measured at NAV ^(a)				<u>120,140,041</u>
Total investment assets at fair value				<u>\$ 265,699,218</u>

Investment Liabilities at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Obligation to return cash collateral held	\$ 110,000	\$ -	\$ -	\$ 110,000
Pending trades	-	12,828,767	-	12,828,767
	<u>\$ 110,000</u>	<u>\$ 12,828,767</u>	<u>\$ -</u>	<u>\$ 12,938,767</u>

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

3. Fair Value Measurements, continued

- (a) In accordance with ASU 2015-07, investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities that use NAV

The following table summarizes the investments measured at fair value based on NAV per share as a practical expedient at December 31, 2017 and 2016:

<u>Investment</u>	<u>Fair Value December 31,</u>		<u>Unfunded Commitment</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
	<u>2017</u>	<u>2016</u>			
Northern Trust Collective Short Term Investment Fund	\$ 2,496,222	\$ 2,426,487	N/A	Daily	30 days
PIMCO Short Term Floating NAV Portfolio	117,909	7,990,503	N/A	Daily	30 days
PIMCO Long Duration Corporate Bond Portfolio	82,833,547	84,910,849	N/A	Daily	30 days
PIMCO Asset-Backed Securities Portfolio	11,278,780	6,841,726	N/A	Daily	30 days
PIMCO Investment Grade Corporate Portfolio	<u>18,942,047</u>	<u>17,970,476</u>	N/A	Daily	30 days
	<u>\$115,668,505</u>	<u>\$120,140,041</u>			

Derivatives - Interest Rate Swaps, Credit Default Swaps and Swaptions

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

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

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

Notes to Financial Statements

December 31, 2017 and 2016

3. Fair Value Measurements, continued

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

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

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

Derivative securities of the Plan as of December 31, 2017 and 2016 and activity for the years then ended are summarized, on a net basis, as follows:

December 31, 2017			
	Notional/Par Amount	Number of Contracts	Fair Value
Credit default index swaps - liabilities	\$ (7,650,000)	8	\$ (140,464)
Credit default swaps - liabilities	1,350,000	11	(59,961)
Interest rate swaps - assets	6,300,000	5	36,019
Total derivatives	<u>\$ -</u>		<u>\$ (164,406)</u>

December 31, 2016			
	Notional/Par Amount	Number of Contracts	Fair Value
Credit default swaps - liabilities	\$ 3,600,000	11	\$ (144,283)
Credit default index swaps	11,050,000	4	(148,322)
Credit default index swaptions	(4,400,000)	2	(2,827)
Fixed income futures - options	(3,200,000)	2	(853)
Interest rate swaps - assets	10,800,000	4	261,594
Interest rate swaptions - assets	67,600,000	14	4,499,734
Interest rate swaptions - liabilities	(197,900,000)	15	(5,794,801)
Total derivatives	<u>\$ (112,450,000)</u>		<u>\$ (1,329,758)</u>

Included in net appreciation in the Statements of Changes in Net Assets Available for Benefits are realized and unrealized gains and losses totaling \$787,967 and \$(604,552) for the years ended December 31, 2017 and 2016, respectively.

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

Notes to Financial Statements

December 31, 2017 and 2016

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

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the financial statements and supplemental schedules, including investments held at December 31, 2017 and 2016, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2017 and 2016, was obtained from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

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 and supplemental schedules.

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries, (ii) beneficiaries of employees who have died, and (iii) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date.

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

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

The actuarial present value of accumulated plan benefits was calculated as of January 1, 2017 and, accordingly, the Plan presents the Statements of Accumulated Plan Benefits and the Statement of Changes in Accumulated Plan Benefits using beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2016, there would be no material differences. The significant actuarial assumptions underlying the actuarial valuation as of January 1, 2017 are as follows:

Assumed rate of return on investments	2016	3.35% compounded annually
	2017	3.50% compounded annually

Mortality basis:

Healthy participants	MRP-2007 mortality separately for employees and retirees and for males and females with blue collar adjustment and MSS-2007 generational mortality improvement scale
Disabled participants	RP-2000 disabled mortality (sex distinct)

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Withdrawal/retirement rates:

2016 Percentage of males and females withdrawing from employment with less than 5 years of vesting service:

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

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

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

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

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

2017 The Plan contains no active participants; thus, withdrawal and retirement rates are not applicable to the valuation as of January 1, 2017.

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

5. Actuarial Present Value of Accumulated Plan Benefits, continued

Disability Rates: **2016** Percentage of employees qualifying for disability during the ages shown:

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

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

2017 The Plan contains no active participants; thus, disability rates are not applicable to the valuation as of January 1, 2017.

Percentage Married: Male – 80%, Female – 50%

Spouse Age Difference: Husbands are assumed to be three years older than their wives.

Form of Payment: Actives – 50% will select 50% joint and survivor annuities without pop-up. Remaining actives will select single life annuities.

Current vested deferred – 50% will select single life annuities and the remainder will select 50% joint and survivor annuities.

Future deaths – 100% will select single life annuities.

Benefit Commencement: Immediate for retirees. Age 62 for vested terminees.

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

The assumptions used in determining the actuarial present value of accumulated plan benefits remained unchanged from the prior year's valuation except for updates in the discount rate from 3.35% to 3.50%.

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

Notes to Financial Statements

December 31, 2017 and 2016

6. Income Tax Status

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

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue contributions at any time and terminate the Plan. In the event of Plan termination, the assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. Any assets remaining after all Plan expenses have been paid and all accrued liabilities have been provided for by the purchase of annuities or otherwise will revert to the Company.

8. Related-Party Transactions

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

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Notes to Financial Statements
December 31, 2017 and 2016

8. Related-Party Transactions, continued

The Company provided administrative services and incurred costs on behalf of the Plan, related to 2017 and 2016, but has not received any related compensation or reimbursement from the Plan. The Company also paid certain fees on behalf of the Plan during 2017 and 2016.

9. Form 5500 Reconciliation

For the 2017 and 2016 Plan years, total net assets available for benefits and the net increase in net assets available for benefits per the financial statements agree to the amounts per the Forms 5500. Differences between the individual line items on the Statements of Changes in Net Assets Available for Benefits and the Forms 5500 are attributed to classification differences.

10. Subsequent Events

Plan management has evaluated subsequent events through October 10, 2018, which is the date the financial statements were available to be issued, and has concluded that there are no significant events to report.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods
ACTUARIAL ASSUMPTIONS
DISCOUNT RATE SPONSOR ELECTIONS

• Segment rates or full yield curve	Segment		
• Look-back months	4		
	<u>Stabilized Rates</u>	<u>Nonstabilized Rates</u>	
• First 5 years	4.16%	1.52%	
• Next 15 years	5.72%	3.80%	
• Over 20 years	6.48%	4.79%	

MORTALITY SPONSOR ELECTIONS

• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on scale AA.
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. All others use the healthy participant mortality assumption.

OTHER ECONOMIC ASSUMPTIONS

• Inflation	Not applicable
• Expected investment return	Not applicable
• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums with current year PBGC premiums replacing prior year) discounted to beginning of year are included in normal cost.

RATIONALE FOR SIGNIFICANT ECONOMIC ASSUMPTIONS

- Discount rates – These are the IRS prescribed rates. The plan sponsor elected this methodology from alternative IRS prescribed options
- Expenses – Based on actual experience.

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

DEMOGRAPHIC ASSUMPTIONS		
• Benefit commencement age for		
— Current vested deferred	62	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
— Percentage married	80%	50%
— Spouse age difference	3 years younger	3 years older
Form of payment	<u>Single life</u>	<u>50% J&S</u>
• Future deaths	100%	0%
• Current vested deferred	50%	50%
Unpredictable contingent event assumptions	Not applicable	

RATIONALE FOR SIGNIFICANT DEMOGRAPHIC ASSUMPTIONS

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

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL METHODS****Asset Methods**

The asset valuation method is the fair market value.

Participant Methods

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

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

Minimum Funding Methods

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

A detailed description of the calculation follows:

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

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-01-2017 TO 03-02-2017 CUSIP: 77799MAR5	1	\$ 9,800,000	\$ -	\$ 9,800,000	\$ 9,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-01-2017 TO 03-02-2017 CUSIP: 77799MAR5	1	\$ -	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-02-2017 TO 03-03-2017 CUSIP: 77799MAR5	1	\$ 12,800,000	\$ -	\$ 12,800,000	\$ 12,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-02-2017 TO 03-03-2017 CUSIP: 77799MAR5	1	\$ -	\$ 12,800,000	\$ 12,800,000	\$ 12,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-07-2017 TO 03-08-2017 CUSIP: 77799MAR5	1	\$ 11,700,000	\$ -	\$ 11,700,000	\$ 11,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-07-2017 TO 03-08-2017 CUSIP: 77799MAR5	1	\$ -	\$ 11,700,000	\$ 11,700,000	\$ 11,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-09-2017 TO 03-10-2017 CUSIP: 77799MAR5	1	\$ 10,700,000	\$ -	\$ 10,700,000	\$ 10,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-09-2017 TO 03-10-2017 CUSIP: 77799MAR5	1	\$ -	\$ 10,700,000	\$ 10,700,000	\$ 10,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-07-2017 TO 03-10-2017 CUSIP: 77799MAR5	1	\$ 8,700,000	\$ -	\$ 8,700,000	\$ 8,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-10-2017 TO 03-13-2017 CUSIP: 77799MAR5	1	\$ -	\$ 8,700,000	\$ 8,700,000	\$ 8,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-10-2017 TO 03-13-2017 CUSIP: 77799MAR5	1	\$ 8,800,000	\$ -	\$ 8,800,000	\$ 8,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-13-2017 TO 03-14-2017 CUSIP: 77799MAR5	1	\$ -	\$ 8,800,000	\$ 8,800,000	\$ 8,800,000	\$ -

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .51% FROM 03-06-2017 TO 03-07-2017 CUSIP: 77799MAR5	1	\$ 12,800,000	\$ -	\$ 12,800,000	\$ 12,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .51% FROM 03-06-2017 TO 03-07-2017 CUSIP: 77799MAR5	1	\$ -	\$ 12,800,000	\$ 12,800,000	\$ 12,800,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .53% FROM 03-03-2017 TO 03-06-2017 CUSIP: 77799MAR5	1	\$ 11,700,000	\$ -	\$ 11,700,000	\$ 11,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .53% FROM 03-03-2017 TO 03-06-2017 CUSIP: 77799MAR5	1	\$ -	\$ 11,700,000	\$ 11,700,000	\$ 11,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .55% FROM 03-14-2017 TO 03-15-2017 CUSIP: 77799MAR5	1	\$ 8,700,000	\$ -	\$ 8,700,000	\$ 8,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .55% FROM 03-14-2017 TO 03-15-2017 CUSIP: 77799MAR5	1	\$ -	\$ 8,700,000	\$ 8,700,000	\$ 8,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .6% FROM 01-04-2017 TO 01-05-2017 CUSIP: 77799JAN1	1	\$ 7,700,000	\$ -	\$ 7,700,000	\$ 7,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .6% FROM 01-04-2017 TO 01-05-2017 CUSIP: 77799JAN1	1	\$ -	\$ 7,700,000	\$ 7,700,000	\$ 7,700,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 03-27-2017 TO 03-28-2017 CUSIP: 77799MAR5	1	\$ 7,900,000	\$ -	\$ 7,900,000	\$ 7,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 03-27-2017 TO 03-28-2017 CUSIP: 77799MAR5	1	\$ -	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-03-2017 TO 04-04-2017 CUSIP: 77799APR5	1	\$ 15,900,000	\$ -	\$ 15,900,000	\$ 15,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-03-2017 TO 04-04-2017 CUSIP: 77799APR5	1	\$ -	\$ 15,900,000	\$ 15,900,000	\$ 15,900,000	\$ -

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-04-2017 TO 04-05-2017 CUSIP: 77799APR5	1	\$ 16,900,000	\$ -	\$ 16,900,000	\$ 16,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-04-2017 TO 04-05-2017 CUSIP: 77799APR5	1	\$ -	\$ 16,900,000	\$ 16,900,000	\$ 16,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-11-2017 TO 04-12-2017 CUSIP: 77799APR5	1	\$ 9,000,000	\$ -	\$ 9,000,000	\$ 9,000,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-11-2017 TO 04-12-2017 CUSIP: 77799APR5	1	\$ -	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .84% FROM 03-30-2017 TO 03-31-2017 CUSIP: 77799MAR5	1	\$ 6,900,000	\$ -	\$ 6,900,000	\$ 6,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .84% FROM 03-30-2017 TO 03-31-2017 CUSIP: 77799MAR5	1	\$ -	\$ 6,900,000	\$ 6,900,000	\$ 6,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-07-2017 TO 04-10-2017 CUSIP: 77799APR5	1	\$ 12,000,000	\$ -	\$ 12,000,000	\$ 12,000,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-07-2017 TO 04-10-2017 CUSIP: 77799APR5	1	\$ -	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-10-2017 TO 04-11-2017 CUSIP: 77799APR5	1	\$ 7,900,000	\$ -	\$ 7,900,000	\$ 7,900,000	\$ -
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-10-2017 TO 04-11-2017 CUSIP: 77799APR5	1	\$ -	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES APRIL CUSIP: 01F032641	4	\$ 10,607,656	\$ -	\$ 10,607,656	\$ 10,607,656	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES APRIL CUSIP: 01F032641	4	\$ -	\$ 10,620,891	\$ 10,607,656	\$ 10,620,891	\$ 13,235

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES FEBRUARY CUSIP: 01F032625	4	\$ 3,165,875	\$ -	\$ 3,165,875	\$ 3,165,875	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES FEBRUARY CUSIP: 01F032625	5	\$ -	\$ 18,000,754	\$ 18,001,672	\$ 18,000,754	\$ (918)
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH CUSIP: 01F032633	10	\$ 12,872,250	\$ -	\$ 12,871,837	\$ 12,872,250	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH CUSIP: 01F032633	10	\$ -	\$ 12,838,660	\$ 12,871,837	\$ 12,838,660	\$ (33,177)
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES NOVEMBER SEDOL: B7WKNR4	2	\$ 7,834,234	\$ -	\$ 7,831,563	\$ 7,834,234	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES NOVEMBER SEDOL: B7WKNR4	2	\$ -	\$ 7,831,563	\$ 7,831,563	\$ 7,831,563	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES OCTOBER SEDOL: B8S1CC6	2	\$ 7,838,094	\$ -	\$ 7,858,281	\$ 7,838,094	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES OCTOBER SEDOL: B8S1CC6	2	\$ -	\$ 7,855,313	\$ 7,858,281	\$ 7,855,313	\$ (2,968)
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES SEPTEMBER SEDOL: B8HCC42	4	\$ 7,892,422	\$ -	\$ 7,880,750	\$ 7,892,422	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES SEPTEMBER SEDOL: B8HCC42	4	\$ -	\$ 7,880,750	\$ 7,880,750	\$ 7,880,750	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES DECEMBER SEDOL: B91KL97	4	\$ 8,797,797	\$ -	\$ 8,797,797	\$ 8,797,797	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES DECEMBER SEDOL: B91KL97	4	\$ -	\$ 8,802,102	\$ 8,797,797	\$ 8,802,102	\$ 4,305

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES JUNE CUSIP: 01F030660	7	\$ 8,419,807	\$ -	\$ 8,419,807	\$ 8,419,807	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES JUNE CUSIP: 01F030660	7	\$ -	\$ 8,434,499	\$ 8,419,807	\$ 8,434,499	\$ 14,692
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES OCTOBER SEDOL: B852288	3	\$ 8,303,391	\$ -	\$ 8,303,391	\$ 8,303,391	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES OCTOBER SEDOL: B852288	3	\$ -	\$ 8,334,193	\$ 8,303,391	\$ 8,334,193	\$ 30,802
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES SEPTEMBER SEDOL: B795FR6	4	\$ 7,842,375	\$ -	\$ 7,842,375	\$ 7,842,375	\$ -
Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES SEPTEMBER SEDOL: B795FR6	4	\$ -	\$ 7,833,109	\$ 7,842,375	\$ 7,833,109	\$ (9,266)
Pacific Investment Management Company	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	6	\$ 6,128,533	\$ -	\$ 6,128,533	\$ 6,128,533	\$ -
United States Treasury	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	10	\$ -	\$ 14,806,957	\$ 13,867,364	\$ 14,806,957	\$ 939,593
United States Treasury	MFO PIMCO SHORT TERM FLOATING NAV II CUSIP: 72201P613	61	\$ 63,228,423	\$ -	\$ 63,228,423	\$ 63,228,423	\$ -
United States Treasury	MFO PIMCO SHORT TERM FLOATING NAV II CUSIP: 72201P613	38	\$ -	\$ 71,100,000	\$ 71,102,036	\$ 71,100,000	\$ (2,036)
United States Treasury	UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	27	\$ 75,462,758	\$ -	\$ 75,462,758	\$ 75,462,758	\$ -
United States Treasury	UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	29	\$ -	\$ 73,095,092	\$ 73,104,119	\$ 73,095,092	\$ (9,027)
United States Treasury	UNITED STATES TREAS BDS 2.25% DUE 08-15-2027 SEDOL: BF53YJ5	30	\$ 72,058,817	\$ -	\$ 72,058,817	\$ 72,058,817	\$ -
United States Treasury	UNITED STATES TREAS BDS 2.25% DUE 08-15-2027 SEDOL: BF53YJ5	31	\$ -	\$ 70,193,687	\$ 70,202,371	\$ 70,193,687	\$ (8,684)

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Party Involved	(b) Description of Asset	No. of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
United States Treasury	UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	20	\$ 11,780,723	\$ -	\$ 11,780,723	\$ 11,780,723	\$ -
United States Treasury	UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	12	\$ -	\$ 10,330,708	\$ 10,299,359	\$ 10,330,708	\$ 31,349
United States Treasury	UNITED STATES TREAS BDS 3% DUE 02-15-2047 REG SEDOL: BDRJ2Q0	29	\$ 53,386,644	\$ -	\$ 53,386,644	\$ 53,386,644	\$ -
United States Treasury	UNITED STATES TREAS BDS 3% DUE 02-15-2047 REG SEDOL: BDRJ2Q0	31	\$ -	\$ 53,491,583	\$ 53,362,967	\$ 53,491,583	\$ 128,616
United States Treasury	UNITED STATES TREAS NTS DTD 2.25% 11-15-2027 SEDOL: BF92XX5	17	\$ 34,138,400	\$ -	\$ 34,138,400	\$ 34,138,400	\$ -
United States Treasury	UNITED STATES TREAS NTS DTD 2.25% 11-15-2027 SEDOL: BF92XX5	15	\$ -	\$ 31,107,231	\$ 31,134,897	\$ 31,107,231	\$ (27,666)
United States Treasury	UNITED STATES TREAS NTS WI TREASURY NOTE 2% DUE 11-15-2026 REG SEDOL: BYYRSN3	8	\$ 22,036,211	\$ -	\$ 22,036,211	\$ 22,036,211	\$ -
United States Treasury	UNITED STATES TREAS NTS WI TREASURY NOTE 2% DUE 11-15-2026 REG SEDOL: BYYRSN3	8	\$ -	\$ 31,594,225	\$ 31,274,832	\$ 31,594,225	\$ 319,393
United States Treasury	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG SEDOL: BYPG9T2	52	\$ 271,014,850	\$ -	\$ 271,014,850	\$ 271,014,850	\$ -
United States Treasury	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG SEDOL: BYPG9T2	53	\$ -	\$ 257,802,926	\$ 257,686,206	\$ 257,802,926	\$ 116,720
United States Treasury	UTD STATES TREAS 1.75% 11-30-2019 SEDOL: BF2W0Y2	6	\$ 22,078,513	\$ -	\$ 22,078,513	\$ 22,078,513	\$ -
United States Treasury	UTD STATES TREAS 1.75% 11-30-2019 SEDOL: BF2W0Y2	5	\$ -	\$ 12,781,719	\$ 12,789,136	\$ 12,781,719	\$ (7,417)
United States Treasury	UTD STATES TREAS 3% DUE 05-15-2047 SEDOL: BF0T9Z9	37	\$ 35,322,141	\$ -	\$ 35,322,141	\$ 35,322,141	\$ -
United States Treasury	UTD STATES TREAS 3% DUE 05-15-2047 SEDOL: BF0T9Z9	35	\$ -	\$ 31,155,667	\$ 31,216,537	\$ 31,155,667	\$ (60,870)

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BHP COPPER INC.	D Employer Identification Number (EIN) 86-0219794	
E Type of plan: ☒ 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>2017</u>		
2	Assets:		
	a Market value.....	2a	256,731,712
	b Actuarial value	2b	256,731,712
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	2,882	154,562,276
	b For terminated vested participants	1,454	51,961,096
	c For active participants	0	0
	d Total	4,336	206,523,372
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	5.78%
6	Target normal cost	6	434,766

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	<div style="font-size: 2em; font-family: cursive;">KB</div> Signature of actuary KEVIN BILLS Type or print name of actuary MERCER Firm name 500 DALLAS STREET, SUITE 1400 HOUSTON TX 77002 Address of the firm	<div style="font-size: 1.2em; font-family: cursive;">10/11/2018</div> Date 1707029 Most recent enrollment number 713-276-2100 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2017

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).....	61,990,981	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	61,990,981	0
10 Interest on line 9 using prior year's actual return of <u>7.25%</u>	4,494,346	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4,174,745
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>5.98%</u>		249,650
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		4,424,395
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	66,485,327	0

Part III Funding Percentages

14 Funding target attainment percentage	14	92.11%
15 Adjusted funding target attainment percentage	15	124.31%
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	121.45%
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
03/22/2017	1,006,250	0			
Totals ▶			18(b)	1,006,250	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	993,933

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22
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	434,766	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	434,766	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	434,766	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	993,933	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	559,167	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Part V — Summary of Plan Provisions

SUMMARY OF MAJOR PLAN PROVISIONS

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

Schedule SB, Part V — Summary of Plan Provisions

EARLY RETIREMENT	
• Eligibility	Retirement before age 62 and after both attaining age 60 and completing ten years of service.
• Benefit	Equal to the normal retirement benefit reduced by 1/3 of 1% for each month (4% for each year) that payment starts before age 62.
30-YEAR EARLY RETIREMENT	
• Eligibility	Retirement before age 62 and after the participant has completed thirty years of service.
• Benefit	Equal to the normal retirement benefit, unreduced for early payment. If the Participant has attained age 60, the Participant will also receive a temporary supplement equal to \$400 per month until age 62, and \$200 per month until Social Security Full Retirement Age.
70-80 EARLY RETIREMENT	
• Eligibility	Retirement before age 62, and after either (1) the attainment of age 55 and the sum of age and years of Service equals 70 or more, or (2) the sum of age and years of Service equals 80 or more, provided the participant was an eligible employee at some time after 1997.
• Benefit	Equal to the greater of <ol style="list-style-type: none"> 1. the Participant's normal retirement benefit, reduced by 1/3 of 1% for each of the first 24 months and by ½ of 1% for each additional month (if any) that payment begins before the Participant's normal retirement date; or 2. the Participant's Years of Benefit Service as of the earlier of December 31, 1997, or the date of termination multiplied by \$25 for each of the first 15 of such full and fractional Years of Benefit Service, \$26.50 for each of the next 15 of such full and fractional Years of Benefit Service, and \$28 for any such full and fractional Years of Benefit Service in excess of 30.
70-80 INVOLUNTARY EARLY RETIREMENT	
• Eligibility	Retirement under 70-80 early retirement of a participant who was on layoff for at least 6 consecutive months prior to the time the participant ceased to be an employee.
• Benefit	Equal to the participant's unreduced normal retirement benefit. In addition, the Participant also shall receive a temporary supplement equal to \$400 per month until age 62 or the participant's death, whichever is earlier.

Schedule SB, Part V — Summary of Plan Provisions

LATE RETIREMENT	
• Eligibility	Retirement after age 62.
• Benefit	<p>Equal to the greater of the following options:</p> <ol style="list-style-type: none"> 1. The accrued benefit calculated as of age 62, increased by 0.75% for each of the first 120 months commencement is deferred, 1.00% for the next 120 months, and 1.25% for months worked beyond age 82. 2. or the benefit calculated as of the date of termination.
DEFERRED VESTED	
• Eligibility	Termination before age 62, before eligibility for a normal or early retirement benefit and after the completion of five years of service. The vested termination benefit is payable at age 62, or the benefit may be commenced at age 60 if the Participant has completed 10 years of service.
• Benefit	Equal to the normal retirement benefit, reduced by 2/3 of 1% for each of the first 12 months and by 3/5 of 1% for each of the next 12 months (if any) that payment begins before the normal retirement date.
DISABILITY	
• Eligibility	<p>Termination due to Total and Permanent Disability before age 62 and after the completion of 10 years of service, provided that the participant was an Eligible Employee either at the time he or she ceased to be an Employee or at some time after 1997.</p> <p>Eligible for commencement on the first day of any month following the later of five months after the Participant became Totally and Permanently Disabled or the month in which BHP determines that the Participant is Totally and Permanently Disabled.</p>
• Benefit	Equal to the greater of \$150 or the Normal Retirement Benefit, unreduced for early payment. If the participant was an eligible employee on the date that he or she ceased to be an employee, the participant also shall receive a temporary supplement equal to \$300 until the earlier of age 62, when the participant becomes entitled to a Social Security disability benefit or when BHP finds that the participant is no longer totally and permanently disabled.

Schedule SB, Part V — Summary of Plan Provisions

PRE-RETIREMENT DEATH	
• Eligibility	Death of a vested participant who has been married for at least a year. Eligible for commencement on the first of any month following the date on which the participant would have been eligible to commence his benefit and before the participant's normal retirement date.
• Pre-Retirement Survivor Benefit	Equal to the survivor's portion of the 50% Joint and Survivor Annuity that would have been payable on the earlier of the participant's termination or death; however, if the participant was an Employee, was receiving a Disability Retirement Benefit, or had deferred commencement of a Regular or 70-80 Early Retirement Benefit upon death, the survivor benefit is unreduced for early commencement.
BENEFIT OFFSETS	
FORM OF BENEFITS	
• Automatic form for unmarried participants	The normal form of payment for monthly pension benefits is a single life annuity for single participants.
• Automatic form for married participants	For married participants eligible for normal or early retirement, the normal form of payment is a 55% joint & survivor annuity, where the benefit reverts to the amount payable as a single life annuity if the spouse predeceases the participant. The normal form for married participants eligible for a vested termination benefit is a 50% joint & survivor annuity.
• Optional forms	Optional forms of payment include: <ul style="list-style-type: none"> • Single life annuity (SLA) • 75% joint & survivor • 5 year certain & life annuity (97.5% of SLA) • 10 year certain & life annuity (92.5% of SLA) • 15 year certain & life annuity (85.0% of SLA) Mandatory lump sums are paid if the present value of the plan benefit is less than \$5,000.
• Optional form conversion factors	Conversion factor for PopUp 55% J&S is 90% of SLA. Conversion factor for 50% J&S is 87.5% of SLA. Conversion factor for 75% J&S is actuarially equivalent to 50% J&S or 55% J&S depending on the type of retirement.
MISCELLANEOUS	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

*Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded**

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

- **Most recent plan amendments included:** Amendment #6.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan has two unpredictable contingent event benefits. We have not valued based on discussions with BHP Copper Inc. resulting in a de minimis determination.

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

Maximum benefit amounts under IRS rules were updated from 2016 to 2017.

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December 31, 2017

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Pacific Investment Management Company	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	\$ 78,162,022	\$ 82,833,547
*	Pacific Investment Management Company	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP PORTFOLIO INSTL CL CUSIP: 722005873	19,659,496	18,942,047
	United States Treasury	UNITED STATES TREAS 2.25% DUE 02-15-2027 REG SEDOL: BYPG9T2	13,328,644	13,174,781
*	Pacific Investment Management Company	MFO PIMCO PAPS ASSET BACKED SECURITIES CUSIP: 72200Q109	11,075,500	11,278,780
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMT00338 11-15-2027 (UNDDATE) BEO SEDOL: 2946061	9,508,800	10,907,274
	United States Treasury	UNITED STATES TREAS BDS DTD 2.75% 08-15-2047 SEDOL: BF53YK6	9,280,908	9,518,884
	United States Treasury	UNITED STATES TREAS 1.75% 11-30-2019 SEDOL: BF2W0Y2	9,289,377	9,276,750
	United States Treasury	UNITED STATES OF AMER TREAS NOTES 2.0% 11-30-2022 SEDOL: BZ56VL5	6,130,250	6,143,568
	Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES FEBRUARY CUSIP: 01F030629	4,375,631	4,394,240
	United States Treasury	FUT MAR 18 10 YR T-NOTES CUSIP: 999599GH0	4,359,531	4,341,641
	Tennessee Valley Authority	TENNESSEE VY AUTH GLOBAL PWR BD 2000 SERG 7.125% DUE 05-01-2030 REG SEDOL: B4PVQM9	3,589,572	4,224,421
	United States Treasury	UNITED STATES TREAS 3% DUE 05-15-2047 SEDOL: BF0T9Z9	4,105,604	4,144,489
	Federal National Mortgage Association	FNMA PRIN STRIP PRIN PMT ON 7.25% 2030 DEB 05-15-2030 (UNDDATE) REG SEDOL: B88MWF2	3,649,472	4,136,706
	Goldman Sachs	GOLDMAN SACHS 6.125% DUE 02-15-2033 SEDOL: B7M7YX8	2,940,177	3,951,127
	United States Treasury	US TREAS BD STRIPPED PRIN PMT 11-15-2027REG SEDOL: 2415817	3,525,705	3,703,224
	United States Treasury	UNITED STATES TREAS NTS DTD 2.25% 11-15-2027 SEDOL: BF92XX5	3,003,503	3,016,848
*	Northern Trust	COLTV SHORT TERM INVT FD CUSIP: 195998AC3	2,496,222	2,496,222

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	Deutsche Telekom AG	DEUTSCHE TELEKOM STEP CPN 8.75% DUE 06-15-2030 SEDOL: B1S7195	\$ 1,911,228	\$ 2,441,325
	United States Treasury	UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	2,358,639	2,326,346
	Wachovia Bank N. A.	WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO SEDOL: B1PB082	2,023,308	2,308,302
	Resolution Funding Corporation	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030 SEDOL: 2172413	1,673,687	2,111,205
	Federal National Mortgage Association	FNMA NT 5.625 07-15-2037 SEDOL: B23G0S6	1,871,978	1,964,967
	American Municipal Power	AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO TAXABLE SEDOL: B51JWV5	1,806,188	1,951,300
	United States Treasury	UNITED STATES TREAS BDS 1.375 02-15-2044 REG SEDOL: BK0HZL6	1,644,214	1,924,381
	AT&T	AT&T CORP USD SR NT VAR RATE DUE 11-15-2031BEO SEDOL: B0BFSH6	1,565,849	1,890,638
	United States Treasury	UNITED STATES TREAS BDS 2.25% DUE 08-15-2027 SEDOL: BF53YJ5	1,856,446	1,849,620
	Metropolitan Transportation Authority	METROPOLITAN TRANSN AUTH N Y REV 6.668% 11-15-2039 BEO TAXABLE SEDOL: B5NGB40	1,655,888	1,769,288
	United States Treasury	UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	1,541,363	1,638,235
	Federal National Mortgage Association	FNMA STEP UP 04-17-2028 PREASSIGN 00530 SEDOL: BZ16JH1	1,414,335	1,622,634
	Los Angeles County Public Works Financing Authority	LOS ANGELES CNTY CALIF PUB WKS FING AUTHLEASE REV 7.618% 08-01-2040 BEO TAXABLE SEDOL: B4LZW83	1,312,080	1,553,380
	United States Treasury	TSY INFL IX N/B TREAS BONDS 0.75% 02-15-2045 SEDOL: BVXLS02	1,411,281	1,526,462
	Export-Import Bank of Korea	EXPORT-IMPORT BK KOREA 1.75 DUE 02-27-2018 BEO CUSIP: 302154BG3	1,495,080	1,498,620
	BP Capital Markets, plc	BP CAP MKTS P L C 3.245 DUE 05-06-2022 SEDOL: BCDPC76	1,400,000	1,434,972
	EQT Corporation	EQT CORP 3.9% DUE 10-01-2027 SEDOL: BZ2Z1G0	1,398,852	1,391,785

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	United States Treasury	UNITED STATES TREAS BDS 00203 5% DUE 05-15-2037 REG SEDOL: BSTJ VX3	\$ 1,380,403	\$ 1,376,618
	Royal KPN N.V. (KPN)	ROYAL KPN NV FORMERLY ROYAL PTT NEDERLAND NV TO 07/06/1998 8.375 10-1-30 CUSIP: 780641AH9	1,353,965	1,373,651
	Orange S.A.	ORANGE NT STEP UP 03-01-2031 02-28-2031 SEDOL: B2PPTQ2	1,092,554	1,350,266
	Realty Income Corporation	REALTY INCOME CORP 3.65% 01-15-2028 SEDOL: BYVHXJ7	1,297,114	1,309,586
	Alibaba Group Holding	ALIBABA GROUP HLDG 3.4% DUE 12-06-2027 SEDOL: BF5BK79	1,292,148	1,299,672
	JP Morgan Chase	JPMORGAN CHASE & 3.2% DUE 06-15-2026 SEDOL: BYZ2G99	1,299,441	1,299,303
	Bunge Ltd Finance Corp	BUNGE LTD FIN CORP 3.75% DUE 09-25-2027 SEDOL: BD8Q7B0	1,296,568	1,281,253
	Mission Health System	MISSION HLTH SYS 4.424% DUE 12-01-2039 CUSIP: 605068AB1	1,180,740	1,279,008
	BNSF Railway Company	BNSF RY CO 2007-1 PASS THRU TR PASSTHRU CTF 5.996 DUE 04-01-2024 SEDOL: B3D3XH4	1,132,974	1,271,878
	Resolution Funding Corporation	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030 SEDOL: 2739852	1,151,838	1,264,792
	Time Warner	TIME WARNER ENTMT 8.375% DUE 03-15-2023 SEDOL: 2891484	1,277,930	1,214,131
	Port Authority New York and New Jersey	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE SEDOL: B8FPQ52	1,052,163	1,212,467
	Santa Clara Valley Transportation Authority	SANTA CLARA VY CALIF TRANSN AUTH SALES TAX REV 5.876% 04-01-2032 BEO TAXABLE SEDOL: B7WK2Y4	1,231,180	1,211,800
	Thermo Fisher Scientific	THERMO FISHER 3.15% DUE 01-15-2023 SEDOL: B7FFGR7	1,094,225	1,113,742
	Metlife Inc.	METLIFE INC 6.375% DUE 06-15-2034 SEDOL: B019VJ1	892,528	1,086,990
	GE Capital International	GE CAP INTL FDG CO 4.418% DUE 11-15-2035 SEDOL: BYNWXZ6	1,000,127	1,068,188
	Wells Fargo Bank, N.A.	WELLS FARGO BK 5.95% DUE 08-26-2036 SEDOL: B1CL665	769,576	1,025,287

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	Discovery Communications, Inc.	DISCOVERY 4.875% DUE 04-01-2043 SEDOL: B7VJ231	\$ 998,880	\$ 993,079
	Federal National Mortgage Association	FNMA DTD 11/03/2000 6.625 11-15-2030 CUSIP: 31359MGK3	985,552	984,414
	Western Gas Partners LP	WESTN GAS PARTNERS 2.6% DUE 08-15-2018 SEDOL: BCZTDN9	898,911	901,533
	United States Treasury	UNITED STATES TREAS BDS DTD 00210 4.25% DUE 05-15-2039 REG SEDOL: BYQLTZ2	896,457	899,929
	Deutsche Bank	DEUTSCHE BK AG FRANKFURT SR NT 4.25% DUE10-14-2021 SEDOL: BZ044G0	850,178	884,310
	United States Treasury	UNITED STATES TREAS BDS 00205 4.375% DUE02-15-2038 REG SEDOL: BD0CMD3	858,711	857,753
	Oracle Corporation	ORACLE CORP 3.85% DUE 07-15-2036 SEDOL: BY7RCZ0	799,880	845,402
	Cigna Corporation	CIGNA CORP FIXED 3.05% DUE 10-15-2027 SEDOL: BF58H46	798,464	785,788
	State of California	CALIFORNIA STATE BUILD AMERICA 6.875 11-01-2026 REG TXBL OID 6.881 @99.934 CUSIP: 13063BKD3	789,564	768,318
	Anheuser-Busch	ANHEUSER-BUSCH 3.65% DUE 02-01-2026 SEDOL: BYMLCJ1	720,253	722,385
	Credit Suisse	CR SUISSE GROUP 3.8% DUE 06-09-2023 SEDOL: BYVGMD1	697,998	721,906
	Cooperatieve Rabobank U.A.	COOPERATIEVE 3.75% DUE 07-21-2026 CUSIP: 21684AAF3	696,822	709,125
	Essex Portfolio, LP	ESSEX PORTFOLIO L 3.25 DUE 05-01-2023 SEDOL: B401V52	694,064	705,671
	Lowe's Inc.	LOWES COS INC 3.7% DUE 04-15-2046 SEDOL: BD0SCD1	696,108	702,866
	Apple Inc	APPLE INC 4.65% DUE 02-23-2046 CUSIP: 037833BX7	641,112	702,621
	United States Treasury	INTEREST AND NON-INTEREST BEARING CASH	699,222	699,222
	Royal Bank of Scotland	ROYAL BK SCOTLAND 4.8% DUE 04-05-2026 SEDOL: BD398X3	648,824	698,397

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	JP Morgan Chase	JPMORGAN CHASE & 2.95% DUE 10-01-2026 SEDOL: BDHBPY5	\$ 698,488	\$ 687,568
	General Motors	GENERAL MTRS CO 5.15% DUE 04-01-2038 SEDOL: BD93QC4	599,622	639,692
	Southern Company	SOUTHERN CO 4.4% DUE 07-01-2046 SEDOL: BYT1540	596,892	638,984
	Kinder Morgan	KINDER MORGAN 4.15% DUE 02-01-2024 SEDOL: BCR4C13	607,176	622,270
	American International Group	AMERN INTL GROUP 3.9% DUE 04-01-2026 SEDOL: BDFXRB4	599,700	622,205
	Morgan Stanley	MORGAN STANLEY FIXED 3.7% DUE 10-23-2024 SEDOL: BRJZZY3	598,602	619,997
	Morgan Stanley	MORGAN STANLEY SR NT FLTG DUE 10-24-2023/10-24-2022 REG SEDOL: BYQ74P5	600,000	617,069
	First Energy	FIRSTENERGY CORP 3.9% 07-15-2027 SEDOL: BDC3P91	598,002	614,788
	Verizon Global	VERIZON 5.012% DUE 04-15-2049 SEDOL: BDFLJP6	431,738	611,443
	Morgan Stanley	MORGAN STANLEY FORMERLY MORGAN STANLEY 3.591% 07-22- 2028 SEDOL: BZ9P8W8	600,000	605,522
	JP Morgan Chase	JPMORGAN CHASE & 3.3% DUE 04-01-2026 SEDOL: BD3J3C7	599,286	604,730
	Verizon Global	VERIZON FLTG RT 1.99594% DUE 05-22-2020 SEDOL: BF2JH97	600,000	603,488
	Faisier Foundation Hospitals, Inc.	KAISER FNDTN HOSPS 3.15% DUE 05-01-2027 SEDOL: BF0YLP8	597,810	600,565
	United States Treasury	ZERO COUPON 04-15-2029 (UNDDATE) REG CUSIP: 76116EHM5	365,941	577,249
	Pacific Gas and Electric Company	PAC GAS & ELEC CO 5.8% DUE 03-01-2037 SEDOL: B1V4L37	574,358	561,561
	Fidelity National Information Services, Inc.	FIDELITY NATL FINANCIAL 5.5 DUE 09-01-2022 BEO SEDOL: B8G30S6	497,565	551,609
	Bank of America	BANK AMER CORP CORP BD 4.125 DUE 01-22-2024 REG SEDOL: BJ7B570	512,640	531,778

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	Marsh & McLennan Companies Incorporated	MARSH & MCLENNAN COS INC SR NT 3.5 DUE 06-03-2024 SEDOL: BYVDJ53	\$ 510,635	\$ 516,616
	Axis Specialty Finance LLC.	AXIS SPECIALTY FIN 4% 12-06-2027 SEDOL: BFD9P92	498,900	502,255
	National Retail Properties	NATIONAL RETAIL PPTYS INC 3.5% 10-15-2027 CUSIP: 637417AK2	497,965	491,261
	Halliburton Corporation	HALLIBURTON CO 4.85% DUE 11-15-2035 SEDOL: BYNR6K7	365,124	448,737
	The J.M. Smucker Company	SMUCKER J M CO 3.375% DUE 12-15-2027 SEDOL: BF1Q658	399,864	400,532
	GE Capital	GENERAL ELEC CAP CORP TRANCHE # TR 005286.75% DUE 03-15-2032/03-20-2002 SEDOL: BG48W16	308,485	393,156
	West Texas Utilities Company	AEP TEX CENT CO 6.65% DUE 02-15-2033 SEDOL: B3BQ074	322,845	391,988
	American International Group	AMERN INTL GROUP 6.25% DUE 05-01-2036 SEDOL: B1CYG08	299,886	387,226
	Southern California Edison	SOUTHN CAL EDISON 6% DUE 01-15-2034 SEDOL: 2317894	309,744	386,385
	Corporación Nacional del Cobre	PVTPL CORPORACION NACIONAL DEL COBRE DE CHILE BD 144A 6.15% DUE 10-24-2036 BEO CUSIP: P3143NAH7	317,226	380,415
	Corporación Nacional del Cobre	CORP NAC DEL COBRE 5.625% BDS 21/09/35 USD1000 SEDOL: B0L89Y9	296,598	361,284
	Credit Suisse First Boston	CCP RECEIVABLE FROM BANK OF AMERICA SEDOL: 9D5E99U	343,000	343,000
	United States Treasury	US TREAS INFL INDEXED BONDS 2.375 DUE 01-15-2025 BEO SEDOL: B021PJ4	341,927	342,976
	Teva Pharmaceutical Industries Ltd.	TEVA 3.15% DUE 10-01-2026 SEDOL: BD3GT31	398,936	330,259
	United Continental Holdings	CONTL AIRLS PASS 4.75% DUE 07-12-2022 SEDOL: B3WXF80	304,989	319,778
	United States Treasury	FUT MAR 18 U.S. T-BONDS CUSIP: 999599GH0	305,344	306,000
	United States Treasury	0% DUE 10-15-2028 BEO CUSIP: 76116EHL7	187,858	293,008

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	Federal National Mortgage Association	FNMA PREASSIGN 00084 6.5 07-25-2031 CUSIP: 313920DM9	\$ 243,933	\$ 262,787
	Vodafone Group, plc	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO SEDOL: B1SBFX9	229,786	250,860
	United States Small Business Adminsitration	SMALL BUSINESS ADMIN GTD DEV PARTN CTF 2008-20A PARTN CTF 5.17 DUE 1-1-28 REG CUSIP: 83162CRN5	238,251	235,521
	Bank of America	BANK AMER CORP 4.1% DUE 07-24-2023 SEDOL: BFLRDC7	203,424	212,391
	Kinder Morgan	KINDER MORGAN INC FLTG RT 3.00019% DUE 01-15-2023 SEDOL: BZ9P8B7	200,000	203,313
	EQT Corporation	EQT MIDSTREAM 4.125% DUE 12-01-2026 SEDOL: BZ1C601	198,382	199,163
	Walgreens Boots Alliance, Inc.	WALGREENS BOOTS 3.45% DUE 06-01-2026 SEDOL: BYVG9S5	199,496	197,771
	AT&T	AT&T INC 4.75% DUE 05-15-2046 SEDOL: BX2H2X6	183,315	195,609
	Morgan Stanley	OTC DERIVATIVE CASH COLL RECEIVABLE FROMMORGAN STANLEY SEDOL: 9A32HKU	180,000	180,000
	United States Treasury	UNITED STATES TREAS BDS DTD 00206 4.5% DUE 05-15-2038 REG SEDOL: BSTJVV1	142,011	144,265
	United States Treasury	UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG SEDOL: BYZ2TS9	155,641	143,639
	Progress Energy Inc	PROGRESS ENERGY 7.75% DUE 03-01-2031 SEDOL: 2747822	119,771	139,966
	Vale Overseas Limited	VALE OVERSEAS LTD 6.875% DUE 11-21-2036 SEDOL: B1HMKF0	98,478	122,500
*	Pacific Investment Management Company	MFO PIMCO SHORT TERM FLOATING NAV II CUSIP: 72201P613	117,921	117,909
	General Motors	GENERAL MTRS CO 4.2% DUE 10-01-2027 SEDOL: BF6NPZ7	99,852	103,621
	Old Republic International Corporation	OLD REP INTL CORP 3.875% DUE 08-26-2026 SEDOL: BD606N9	98,232	100,663
	General Motors	GENERAL MTRS CO FLTG RT 2.11167% DUE 08-07-2020 SEDOL: BD93QG8	100,000	100,599

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	Bank of America	CME_IRS CME_BOFAUS USD P 2.25%/R 3M LIBOR 12/21/2046 SWU00INI4 SEDOL: 9G1VXEU	\$ -	\$ 74,361
	United States Treasury	UNITED STATES TREAS BD STRIPPED PRIN PMT00102 05-15-2044 (UNDDATE) REG SEDOL: BYT06H7	41,134	48,165
	Amgen Inc.	AMGEN INC 4.563% DUE 06-15-2048 SEDOL: BDR5CM4	30,544	43,485
	Bank of America	CDS ICE_BOFAUS SELL PROTECTION ON GENERAL MTRS CO 06-20-2022 SWPC0F152 SEDOL: 9G1VWFU	-	36,192
	Bank of America	CME_IRS CME_BOFAUS USD P 2.0%/R 3M LIBOR 07/12/2023 SWU00M7Q5 SEDOL: 9G1VXNU	-	35,103
	United States Treasury	UNITED STATES TREAS BDS 3% DUE 02-15-2047 REG SEDOL: BDRJ2Q0	23,678	24,189
	Bank of America	CDS ICE_BOFAUS SELL PROTECTION ON CONOCOPHILLIPS 06-20-2021 SWPC0E6K7 SEDOL: 9G1VWMU	-	19,153
	Federal National Mortgage Association	FNMA POOL #946887 6% DUE 10-01-2037 REG CUSIP: 31413JNC4	15,515	16,759
	Federal National Mortgage Association	FNMA PREASSIGN 00703 4 02-25-2019 CUSIP: 31393UR88	14,805	16,652
	Federal Home Loan Mortgage Corporation	FHLMC MULTICLASS PREASSIGN 00024 01-15-2033 SEDOL: BYT4JC5	14,219	14,134
	Teva Pharmaceutical Industries Ltd.	TEVA 6.15% DUE 02-01-2036 CUSIP: 88163VAD1	9,958	10,018
	Bank of America	CDS ICE_BOFAUS SELL PROT ON BERKSHIRE HATHAWAY I 12-20-2021 SWPC0DU30 SEDOL: 9G1VWKU	-	9,388
	BNP Paribas	CDS BNPAFRPP SELL PROTECTION ON RIO TINTO FIN USA LT 12-20-2021 SWPC0DYR3 SEDOL: 9EXALCU	-	9,040
	Bank of America	CDS ICE_BOFAUS SELL PROT ON BERKSHIRE HATHAWAY I 12-20-2022 SWPC0GCR0 SEDOL: 9G2BVRU	6,833	6,808
	Bank of America	CDS BOFAUS6NGFX SELL PROTECTION ON ITALYREP 06-20-2021 SWPC0CRI3 SEDOL: 9E4QU3U	-	5,827
	Bank of America	CME_IRS CME_BOFAUS USD P 2.5%/R 3M LIBOR 06/15/2046 SWU00FLJ0 SEDOL: 9G1VXGU	-	4,742
	Barclays Capital	CDS BARCGB33 SELL PROTECTION ON ITALY REP 06-20-2021 SWPC0CR93 SEDOL: 9E4PA0U	-	4,370

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	BNP Paribas	CDS BNPAFRPP SELL PROTECTION ON ITALY REP 06-20-2021 SWPC0CRX0 SEDOL: 9E4QTEU	\$ -	\$ 4,370
	Bank of America	ICE_CDS BOFAGB2U 12/20/2022 SELL SHERWIN-WILLIAMS CO 7. SWPC0GBH3 SEDOL: 9G56A5U	3,572	3,817
	Nomura Global Financial Products Inc.	CDS NGFPUS33 SELL PROTECTION ON SAUDI ARABIA (KINGDO 06-20-2022 SWPC0FJM6 SEDOL: 9F5KERU	2,355	2,270
	Nomura Global Financial Products Inc.	CDS NGFPUS33 SELL PROTECTION ON SAUDI ARABIA (KINGDO 06-20-2022 SWPC0FJM6 SEDOL: 9F5PN7U	1,401	1,513
	Bank of America	CME_IRS CME_BOFAUS USD P 2.0%/R 3M LIBOR 12/20/2019 SWU00LT75 SEDOL: 9G1VXJU	-	1,397
	Barclays Capital	CDS BARCGB33 SELL PROTECTION ON UNITED MEXICAN STS M 06-20-2022 SWPC0F673 SEDOL: 9F4PYYU	-	993
	Bank of America	CDS BOFAUS6NGFX SELL PROTECTION ON GAZ CAP SA LUXEMBOUR 06-20-2019 SWPC04FK9 SEDOL: 9E2KCMU	-	764
	Federal Home Loan Mortgage Corporation	FHLMC MULTICLASS SER 3346 CL FA 02-15-2019 SEDOL: B7YL256	600	600
	BNP Paribas	CDS BNPAFRPP SELL PROTECTION ON UNITED MEXICAN STS M 06-20-2022 SWPC0F9H8 SEDOL: 9F59PCU	-	124
	Barclays Capital	CDS BARCGB33 06-20-2021 SWPC0CR93 SEDOL: 9E4PA0L	(2,511)	-
	Barclays Capital	CDS BARCGB33 06-20-2022 SWPC0F673 SEDOL: 9F4PYYL	(5,764)	-
	BNP Paribas	CDS BNPAFRPP 06-20-2021 SWPC0CRX0 SEDOL: 9E4QTEL	(1,910)	-
	BNP Paribas	CDS BNPAFRPP 06-20-2022 SWPC0F9H8 SEDOL: 9F59PCL	(698)	-
	BNP Paribas	CDS BNPAFRPP 12-20-2021 SWPC0DYR3 SEDOL: 9EXALCL	(4,169)	-
	Bank of America	CDS BOFAUS6NGFX 06-20-2019 SWPC04FK9 SEDOL: 9E2KCML	(11,587)	-
	Bank of America	CDS BOFAUS6NGFX 06-20-2021 SWPC0CRI3 SEDOL: 9E4QU3L	(3,716)	-
	Goldman Sachs Internationl	CDS GSILGB2X 12-20-2022 SWPC0G6H9 SEDOL: 9FZ9WLL	(598)	(250)

* Represents a party-in-interest

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2017

EIN: 86-0219794
PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	HSBC Bank USA	CDS MRMDUS33 12-20-2022 SWPC0G6E6 SEDOL: 9FZ9LSL	\$ (1,302)	\$ (499)
	Credit Suisse First Boston	CDS / STS ICE_BOFAUS 12-20-2021 SWPC0DTU2 SEDOL: 9G1VWHL	-	(33,517)
	Credit Suisse First Boston	CDS / STS ICE_BOFAUS 06-20-2022 SWPC0FA52 SEDOL: 9G1VWPL	-	(40,610)
	Bank of America	CME_IRS CME_BOFAUS USD P 2.75%/R 3M LIBOR 12/20/2047 SWU00L9U6 SEDOL: 9G1VXLL	-	(79,584)
	Morgan Stanley Capital Services	CDS / STS MSCSUS33 09-17-2058 SWPC0DNM6 SEDOL: 9E9BNBL	(143,806)	(88,486)
	Credit Suisse First Boston	CDS / STS ICE_BOFAUS 06-20-2021 SWPC0CHQ6 SEDOL: 9G1VWEL	-	(141,696)
	United States Treasury	FUT MAR 18 U.S. T-BONDS CUSIP: 999599GH0	(305,344)	(306,000)
	Federal National Mortgage Association	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES FEBRUARY CUSIP: 01F032625	(3,881,938)	(3,895,445)
	United States Treasury	FUT MAR 18 10 YR T-NOTES CUSIP: 999599GH0	(4,359,531)	(4,341,641)
			<u>\$ 259,924,683</u>	<u>\$ 273,591,837</u>

* Represents a party-in-interest

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Amgen, Inc.	AMGEN INC 3.2% 11-02-2027	\$ 697,207	\$ 699,335
Apple, Inc.	APPLE INC 3.35% DUE 02-09-2027	1,000,000	1,025,010
AutoNation, Inc.	AUTONATION INC DISC COML PAPER 4/A2 YRS 1&2 CPN 03-21-2017	599,866	599,866
AutoNation, Inc.	AUTONATION INC DISC COML PAPER 4/A2 YRS 1&2 03-24-2017	599,653	599,653
Bank of America, N.A.	CDS ICE_BOFAUS SELL PROT ON BERKSHIRE HATHAWAY I 12-20-2021 SWPC0DU30	-	7,374
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-01-2017 TO 03-02-2017	9,800,000	9,800,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-02-2017 TO 03-03-2017	12,800,000	12,800,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-07-2017 TO 03-08-2017	11,700,000	11,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-09-2017 TO 03-10-2017	10,700,000	10,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-10-2017 TO 03-13-2017	8,700,000	8,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .5% FROM 03-13-2017 TO 03-14-2017	8,800,000	8,800,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .51% FROM 03-06-2017 TO 03-07-2017	12,800,000	12,800,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .53% FROM 03-03-2017 TO 03-06-2017	11,700,000	11,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .55% FROM 03-14-2017 TO 03-15-2017	8,700,000	8,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .6% FROM 01-04-2017 TO 01-05-2017	7,700,000	7,700,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 03-27-2017 TO 03-28-2017	7,900,000	7,900,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-03-2017 TO 04-04-2017	15,900,000	15,900,000

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
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For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-04-2017 TO 04-05-2017	\$ 16,900,000	\$ 16,900,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .8% FROM 04-11-2017 TO 04-12-2017	9,000,000	9,000,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .84% FROM 03-30-2017 TO 03-31-2017	6,900,000	6,900,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-07-2017 TO 04-10-2017	12,000,000	12,000,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS .85% FROM 04-10-2017 TO 04-11-2017	7,900,000	7,900,000
Barclays Capital	BUY TO OPEN REPO W/BARCLAYS 1.1% FROM 06-20-2017 TO 06-21-2017	5,300,000	5,300,000
British American Tobacco	B A T CAP CORP NT FLTG 144A DUE 08-14-2020 BEO	1,100,000	1,100,704
Broadcom Corporation	BROADCOM CORP / 3.875% 144A 01-15-2027	896,022	926,190
CenturyLink, Inc.	CENTURYLINK, INC. DUE 01-15-2025 BEO	895,500	878,625
CitiGroup Global Markets, Inc.	BND C OP SBNYUS33 103.484375 07 AUG 20173175A0147 US01F0326821	3,625	3,625
Credit Suisse First Boston	CDS / STS ICE_CSFBUS 06-20-2022 SWPC0FA52	-	28,597
Credit Suisse First Boston	CDS ICE_CSFBUS SELL PROTECTION ON GENERAL MTRS CO 06-20-2022 SWPC0F152	34,086	-
Credit Suisse First Boston	CME_IRS CME_CSFBUS USD P 1.25%/R 3M LIBOR 06/21/2022 SWU00KLI1	263,507	233,440
Credit Suisse First Boston	CME_IRS CME_CSFBUS USD P 2.0%/R 3M LIBOR 07/12/2023 SWU00M7Q5	25,459	-
Credit Suisse First Boston	CME_IRS CME_CSFBUS USD P 2.0%/R 3M LIBOR 12/20/2019 SWU00LT75	-	6,864
Credit Suisse First Boston	CME_IRS CME_CSFBUS USD P 2.75%/R 3M LIBOR 12/20/2047 SWU00L9U6	-	64,328
Credit Suisse First Boston	CME_IRS CME_CSFBUS USD P 3M LIBOR/R 2.4% 02/21/2027 SWU00L0R2	1,304	-

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
For the Year Ended December 31, 2017

EIN: 86-0219794

PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Credit Suisse International	BND C OP CSFPGB2L 103.625 08-07-2017 3175A0378 US01F0326821	\$ -	\$ 3,121
Credit Suisse International	BND C OP CSIDLN 103.484375 08-07-2017 3175A0907 US01F0326821	-	3,625
Credit Suisse International	BND C OP CSIDLN 103.53125 07 AUG 2017 3175H1155 US01F0326821	-	3,375
Credit Suisse International	CCP RECEIVABLE FROM UCREDIT SUISSE SECURITIES	484,000	484,000
Credit Suisse International	CCP DUE TO/FROM CREDIT SUISSE	157,000	358,000
Diamond 1 Finance Corporation	DIAMOND 1 FIN CORP 4.42% DUE 06-15-2021	211,226	210,334
Diamond 1 Finance Corporation	DISCOVERY COMMUNICATIONS LLC DISC COML PAPER 4/A2 YRS 1&2 03-24-2017	1,099,444	1,099,444
Energy Future Intermediate Holding Company LLC	ENERGY FUTURE INTERMEDIATE HOLDING CO LLC DELAYED T L SEN SEC 06-23-2018	507,818	510,841
Energy Transfer Partners, L.P.	ENERGY TRANSFER PARTNERS L P DISC COML PAPER 4/2 YRS 1&2 CPN 03-20-2017	599,653	599,653
Energy Transfer Partners, L.P.	ENERGY TRANSFER PARTNERS L P DISC COML PAPER 4/2 YRS 1&2 03-21-2017	599,653	599,653
Entergy Corp.	ENTERGY CORP DISC COML PAPER 4/2 YRS 1&2 10-31-2017	299,025	299,420
Entergy Corp.	ENTERGY CORP DISC COML PAPER 4/2 YRS 1&2 11-17-2017	298,790	299,175
Entergy Corp.	ENTERGY CORP DISC COML PAPER 4/2 YRS 1&2CPN 04-28-2017	598,765	598,765
Goldman Sachs Bank, N.A	BND C OP GOLDUS33 103.609375 05 OCT 20173175A3042 US01F0326A74	3,875	5,813
Goldman Sachs Bank, N.A	BND P OP GOLDUS33 103.109375 05 OCT 20173175Y3541 US01F0326A74	2,109	6,152
Goldman Sachs Bank, N.A	BND P OP GOLDUS33 99.265625 08-07-2017 317526B75 US01F0306864	-	5,078
Goldman Sachs Bank, N.A	CALL SWAPTION USD GSCMUS33 3MLIBOR/6M 1.88% European 317U220N6 07-07-2017	-	2,255

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
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For the Year Ended December 31, 2017

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(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Goldman Sachs Bank, N.A	PUT SWPTN USD GSCMUS33 6M 2.48%/3MLIBOR European 317U221N5 07-07-2017	\$ -	\$ 3,570
Goldman Sachs International	FUT CALL APR 17 T-NOTE OPTION 1260	1	1,851
Goldman Sachs International	FUT CALL AUG 17 T-NOTE OPTION 1260	4	675
Goldman Sachs International	FUT CALL AUG 17 T-NOTE OPTION 1280	1	3,301
Goldman Sachs International	FUT CALL JUL 17 T-NOTE OPTION 1265	3	2,327
Goldman Sachs International	FUT CALL JUL 17 T-NOTE OPTION 1270	2	7,751
Goldman Sachs International	FUT CALL JUL 17 T-NOTE OPTION 1275	1	2,423
Goldman Sachs International	FUT CALL JUN 17 T-NOTE OPTION 1260	2,656	9,985
Goldman Sachs International	FUT CALL JUN 17 T-NOTE OPTION 1280	1	1,742
Goldman Sachs International	FUT CALL MAY 17 T-NOTE OPTION 1260	-	1,400
Goldman Sachs International	FUT CALL NOV 17 T-NOTE OPTION 1280	2,264	2,982
Goldman Sachs International	FUT CALL OCT 17 T-NOTE OPTION 1270	885	2,276
Goldman Sachs International	FUT CALL SEP 17 T-NOTE OPTION 1280	2	9,352
Goldman Sachs International	FUT PUT APR 17 T-NOTE OPTION 1210	1	1,742
Goldman Sachs International	FUT PUT AUG 17 T-NOTE OPTION 1235	1	2,807
Goldman Sachs International	FUT PUT AUG 17 T-NOTE OPTION 1240	1	487
Goldman Sachs International	FUT PUT AUG 17 T-NOTE OPTION 1250	703	2,393

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
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For the Year Ended December 31, 2017

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(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
Goldman Sachs International	FUT PUT AUG 17 T-NOTE OPTION 1255	\$ 7	\$ 23,061
Goldman Sachs International	FUT PUT JUL 17 T-NOTE OPTION 1215	101	2,159
Goldman Sachs International	FUT PUT JUL 17 T-NOTE OPTION 1220	101	1,455
Goldman Sachs International	FUT PUT JUL 17 T-NOTE OPTION 1235	775	4,312
Goldman Sachs International	FUT PUT JUL 17 T-NOTE OPTION 1255	1	5,671
Goldman Sachs International	FUT PUT JUN 17 T-NOTE OPTION 1210	84	1,635
Goldman Sachs International	FUT PUT JUN 17 T-NOTE OPTION 1240	1	1,304
Goldman Sachs International	FUT PUT JUN 17 T-NOTE OPTION 1260	1	6,616
Goldman Sachs International	FUT PUT MAY 17 T-NOTE OPTION 1220	1	1,476
Goldman Sachs International	FUT PUT NOV 17 T-NOTE OPTION 1235	577	3,169
Goldman Sachs International	FUT PUT OCT 17 T-NOTE OPTION 1230	135	1,955
Goldman Sachs International	FUT PUT OCT 17 T-NOTE OPTION 1250	1,161	29,028
Goldman Sachs International	FUT PUT SEP 17 T-NOTE OPTION 1240	2	10,530
HSBC Bank USA, N.A.	HSBC HLDGS PLC 6% 12-31-2049	600,000	627,000
JP Morgan Chase	BND C OP CHASUS33 103.4453125 06 SEP 2017 3175N0374 US01F0326904	-	3,047
JP Morgan Chase	BND C OP CHASUS33 103.53125 09-06-2017 317571917 US01F0326904	-	1,195
JP Morgan Chase	BND C OP CHASUS33 103.546875 09-06-2017 317571925 US01F0326904	-	1,195

Pension Plan for Hourly-Rated Employees of BHP Copper Inc.
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For the Year Ended December 31, 2017

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(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
MetLife, Inc.	MET LIFE GLOBAL 2.65% DUE 04-08-2022	\$ 599,778	\$ 606,840
Morgan Stanley Captial Services, LLC	EQX C OP MSCSUS33 09-21-2017 OCD002380	69,760	63,280
Morgan Stanley Captial Services, LLC	PUT SWPTN USD MSCSUS33 6M 1.52%/3MLIBOR European 317U930M9 05-15- 2017	1,416	-
Plains All American Pipeline, L.P.	PLAINS ALL AMERICAN PIPELINE LP CPN 04-24-2017	1,697,053	1,697,053
Plains All American Pipeline, L.P.	PLAINS ALL AMERN PIPELINE L P DISC COML PAPER 4/A2 YRS 1&2 CPN 04-05- 2017	599,150	599,150
Plains All American Pipeline, L.P.	PLAINS ALL AMERN PIPELINE L P DISC COML PAPER 4/A2 YRS 1&2 03-23-2017	599,632	599,632
Plains All American Pipeline, L.P.	PLAINS ALL AMERN PIPELINE L P DISC COML PAPER 4/A2 YRS 1&2 04-03-2017	599,235	599,235
Royal Bank of Canada	OTC DERIVATIVE CASH COLL PAY TO RBC	60,000	60,000
TIAA	TEACHERS INS & 4.27% DUE 05-15-2047	598,080	624,012
Thermo Fisher Scientific, Inc.	THERMO FISHER SCIENTIFIC INC DISC COML PAPER 4/2 YRS 1&2 CPN 06-13- 2017	597,840	597,840
United States Treasury	TSY INFL IX N/B US GVT NATIONAL 0.125% 04-15-2022	2,011,867	2,010,050
U.S. Bancorp	US BANCORP DEL 5.625% DUE 12-29-2049	300,000	325,200
Verizon Communications, Inc.	VERIZON COMMUNICATIONS 4.125% DUE 03-16-2027	595,536	628,028
Viacom, Inc.	VIACOM INC NEW DISC COML PAPER 4/2 YRS 1&2 DUE 08-04-2017	698,950	698,950
Wells Fargo Bank, N.A.	SWAP COLL RECIEVABLE FROM WELLS FARGO BANK, N.A.CHARLOTTE, NC, US	120,000	120,000
		<u>\$ 205,935,357</u>	<u>\$ 206,473,457</u>

Schedule SB, Line 24 — Change in Actuarial Assumptions

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- The expense component of normal cost was updated to reflect our expectations for the current plan year.