

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 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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>ONESUBSEA LLC RETIREMENT SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>04/01/2013</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>ONESUBSEA LLC</u> <u>3600 BRIARPARK DR</u> <u>SUITE MD-4</u> <u>HOUSTON, TX 77042</u>	2b	Employer Identification Number (EIN) <u>32-0401809</u>
		2c	Plan Sponsor's telephone number <u>713-689-0000</u>
		2d	Business code (see instructions) <u>333610</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.	10/15/2019	LORRAINE MAH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	LORRAINE MAH
	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 (2018)
v. 171027

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	5 812
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) 624 6a(2) 638 6b 0 6c 171 6d 809 6e 5 6f 814 6g 814 6h 28
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2H 2J 2S 2T 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 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider 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>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ONESUBSEA LLC RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ONESUBSEA LLC	D Employer Identification Number (EIN) 32-0401809	

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	
VANGUARD MARKETING CORP	100 VANGUARD BLVD MALVERN, PA 19355

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN FUNDS	PO BOX 6007 INDIANAPOLIS, IN 46206

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL FUND ADVISORS	6300 BEE CAVE ROAD AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T. ROWE PRICE	
52-1309931	

(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)

CAPTRUST FINANCIAL PARTNERS

4208 SIX FORKS RD
#1700
RALEIGH, NC 27609

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T ROWE PRICE RPS INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

(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?
15 21 25 28 37 38 49 50 52 59 62 64 65	NONE	26362	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

DOEREN MAYHEW CPAS AND ADVISORS

36-4745545

(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	20600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	DOEREN MAYHEW TEXAS PLLC	b EIN:	36-4745545
c Position:	ACCOUNTANT		
d Address:	ONE RIVERWAY SUITE 1200 HOUSTON, TX 77056	e Telephone:	713-789-7077

Explanation: THE PLAN SPONSOR HAS TERMINATED THEIR PRIOR AUDIT FIRM IN AN EFFORT TO OBTAIN BETTER SERVICES AND FEES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>ONESUBSEA LLC RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ONESUBSEA LLC</u>	D Employer Identification Number (EIN) <u>32-0401809</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP STABLE VALUE COMMON TRUST FUND</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>52-1309931-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHLUM MASTER PROFIT SHARING TRUST</u>		
b Name of sponsor of entity listed in (a): <u>SCHLUMGERGER LIMITED</u>		
c EIN-PN <u>36-6923039-010</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21223179</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ONESUBSEA LLC RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ONESUBSEA LLC	D Employer Identification Number (EIN) 32-0401809	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	253060	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	16183328	0
(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)	2356146	0
(9) Value of interest in common/collective trusts	1c(9)	12858096	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	21223179
(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)	121675123	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	153325753	21223179

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	153325753	21223179
---	-----------	-----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5085310	
(B) Participants	2a(1)(B)	4004984	
(C) Others (including rollovers)	2a(1)(C)	63950	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9154244
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	73354	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		73354
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2330305	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2330305
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-2807309
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2890827
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		11641421

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13995106	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		13995106
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)	20600	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	71362	
(4) Other	2i(4)	36351	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		128313
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14123419

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2481998
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		129620576

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: BDO USA, LLP

(2) EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ 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)
SCHLUMBERGER TECHNOLOGY CORPORATION SAVINGS AND PROFIT SHARING PLAN	22-1692661	016

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 _____. (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>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ONESUBSEA LLC RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ONESUBSEA LLC		D Employer Identification Number (EIN) 32-0401809
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): 52-1481931		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

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

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

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

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

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

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

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

OneSubsea LLC Retirement Savings Plan

Financial Statements

As of December 31, 2018 and 2017 and
for the Year Ended December 31, 2018

OneSubsea LLC Retirement Savings Plan

Financial Statements

As of December 31, 2018 and 2017 and for the Year Ended December 31, 2018

OneSubsea LLC Retirement Savings Plan

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Independent Auditor's Report

To the Plan Administrator of the
OneSubsea LLC Retirement Savings Plan
Houston, Texas

We were engaged to audit the accompanying financial statements of the OneSubsea LLC Retirement Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for 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 the 2018 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 on the 2018 Financial Statements

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, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by T. Rowe Price Trust Company (T. Rowe Price), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that The Northern Trust Company held the Plan's investment assets and executed investment transactions from July 13, 2018 to December 31, 2018, and T. Rowe Price held the Plan's investment assets and executed investment transactions as of December 31, 2017 and for the period from January 1, 2018 to July 13, 2018. The Plan Administrator has obtained certifications from T. Rowe Price as of December 31, 2017, and for the period from January 1, 2018 to July 13, 2018, that the information provided to the Plan Administrator by T. Rowe Price 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 the 2018 financial statements.



Other Matter - 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017 was audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the T. Rowe Price, the Trustee. Their report, dated October 15, 2018, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the T. Rowe Price, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2018 financial statements, other than that derived from the information certified by T. Rowe Price, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

New York, New York
October 15, 2019

Financial Statements

OneSubsea LLC Retirement Savings Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2018	2017
Investments, at fair value:		
Plan interest in the Schlumberger Master Profit Sharing Trust	21,223,179	-
Mutual funds	-	121,675,123
Schlumberger common stock	-	16,183,328
Common collective trust	-	12,858,096
Total investments, at fair value	21,223,179	150,716,547
Receivables:		
Notes receivable from participants	-	2,356,146
Employer contributions	-	253,060
Total receivables	-	2,609,206
Net assets available for benefits	\$ 21,223,179	\$ 153,325,753

See accompanying notes to financial statements.

OneSubsea LLC Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2018
Additions (reductions):	
Investment income:	
Plan interest in the Schlumberger Master Profit Sharing Trust investment loss	\$ (2,807,309)
Appreciation in fair value of investments	2,890,827
Dividends and interest	2,330,305
Total investment income	2,413,823
Interest income on notes receivable from participants	73,354
Contributions:	
Participants	4,004,984
Employer	5,085,310
Rollovers	63,950
Total contributions	9,154,244
Total additions	11,641,421
Deductions:	
Benefits paid to participants	13,995,106
Administrative expenses	128,313
Total deductions	14,123,419
Net decrease before net transfers	(2,481,998)
Net transfers	(129,620,576)
Net assets available for benefits, beginning of year	153,325,753
Net assets available for benefits, end of year	\$ 21,223,179

See accompanying notes to financial statements.

OneSubsea LLC Retirement Savings Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the OneSubsea LLC Retirement Savings Plan (the “Plan”) is provided for general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

General

The OneSubsea LLC Retirement Savings Plan (the Plan) is a defined contribution plan established on April 1, 2013 for the benefit of OneSubsea LLC (the Company or Plan Sponsor), a wholly owned subsidiary of Schlumberger Limited (Schlumberger). The Plan is intended to qualify under section 401(a) of the Internal Revenue Code (IRC) as a profit sharing plan with a 401(k) feature. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan Sponsor was originally formed as a joint venture between Cameron International Corporation (Cameron) and Schlumberger. During the time of the joint venture, Cameron common stock was offered as an investment option in the Plan. Effective April 1, 2016, Schlumberger acquired Cameron and in connection therewith, each share of Cameron common stock held by the Plan was exchanged for 0.716 shares of Schlumberger common stock and \$14.44 in cash, with such cash converted immediately into Schlumberger common stock. After the merger, participants were no longer able to purchase Cameron common stock through the Plan and only liquidations of Schlumberger common stock are allowed within the Plan.

Effective July 9, 2018, the plan document was amended to allow the employees of the Company to participate in the Schlumberger Technology Corporation Savings and Profit Sharing Plan (the STC Plan) and allow only employer contributions into the Plan, as discussed further below.

Administration of the Plan

T. Rowe Price Trust Company served as the Trustee and recordkeeper of the Plan. Effective July 9, 2018, the Northern Trust Company (Northern Trust) became the Trustee of the Plan and Alight Solutions became the recordkeeper. Among other duties, the Trustee receives contributions, holds and invests the fund assets in accordance with the directions of the participants, and makes disbursements as directed by the Plan’s Administrator.

Eligibility

All full-time employees of the Company are immediately eligible to participate in the Plan upon hire. Part-time or temporary employees who are 21 years old and have one year of participation service are eligible to participate in the Plan beginning on the January 1 or July 1 coincident with or following the date such eligibility requirements have been met. Eligible employees who are hired after September 30, 2013 until July 8, 2018 were automatically enrolled in the Plan to defer contributions of 6% unless they elect otherwise.

Contributions

Prior to July 13, 2018, employees could make voluntary contributions of 1% to 50% of eligible compensation on a before-tax basis, subject to IRC limitations. Participants who are or will attain age 50 years old or older before the close of the Plan’s year were eligible to make a catch-up contribution in accordance with section 414(v) of the IRC. Participants could also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

OneSubsea LLC Retirement Savings Plan

Notes to Financial Statements

The Company matched 100% of an employee's contributions prior to July 13, 2018, up to a maximum of 6% of eligible compensation and provides an additional nondiscretionary retirement contribution equal to 3% of each eligible employee's pay regardless of whether the participant contributed to the Plan. Effective July 9, 2018, all participant deferrals and related employer matching contributions ceased in the Plan, resulting in only the additional nondiscretionary retirement contribution continuing within the Plan.

Participants may direct their contributions and rollovers into various investment options.

Participant Accounts

Participant accounts are credited with participant's contributions prior to July 13, 2018 and allocations of the Company's contributions and plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Each participant is entitled to the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their employee, rollover and Company matching contributions, plus actual earnings thereon. Vesting in the nondiscretionary retirement contributions is attained upon completion of three years of service.

Notes Receivable from Participants

Prior to July 13, 2018, a participant could obtain a loan from his or her separate account balance. Each loan is evidenced by a promissory note and may not be less than \$1,000. The loans are secured by the balance in the participant's account and bear interest based on the Wall Street Journal Prime Rate plus 2%. Provisions of the Plan require the loan not to exceed the lesser of \$50,000 or 50% of the participant's vested account balance. Repayment terms for loans are not to exceed five years, unless for the purchase of a primary residence in which case the loan cannot exceed ten years. Principal and interest is paid ratably through payroll deductions. A participant could only have one loan at a time.

Net Transfers

For the year ended December 31, 2018, movement of employees between Cameron (a wholly owned subsidiary of Schlumberger) and the Company resulted in \$6,108,143 transfers into the Plan from the Cameron International Corporation Retirement Savings Plan (the Cameron Plan) and \$1,461,125 transfers out of the Plan to the Cameron Plan.

In connection with the Company adopting the STC Plan and allowing their employees to begin participating in the STC Plan, net assets in the amount of \$131,805,206 of investments and \$2,462,388 in notes receivable from participants from the Plan were transferred to the STC Plan in July 2018.

Payment of Benefits

Benefits are payable from participant account balances, subject to certain restrictions, upon termination of employment, retirement, reaching the age of 59½, or by incurring a death, disability or financial hardship, as defined in the Plan Agreement. Participants elect the method of distribution which may be either in the form of a direct rollover to an eligible retirement plan or lump sum payment as defined in the Plan Agreement. Participants may elect that their portion of account balances invested in Schlumberger common stock be distributed in-kind.

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In accordance with Internal Revenue Service guidance, special "Hurricane Hardship Withdrawals" were available from the Plan through January 31, 2018, for needs arising from Hurricane Harvey. Hurricane Hardship Withdrawals did not trigger any post-withdrawal suspension of Plan contributions and allowed the participant to be taxed over a three-year period, waived any early distribution penalty and allowed either partial or full repayment into the Plan by the participant of the Hurricane Hardship Withdrawal.

Unless timely election is made, participants with a vested account balance less than or equal to \$1,000 will automatically receive a lump sum cash distribution and participants with a vested account balance less than or equal to \$5,000 but larger than \$1,000 will automatically receive a direct rollover to an IRA designated by the Sponsor.

Participants also may be eligible for hardship withdrawals from their pre-tax contributions (but not the earnings on those contributions earned after 1988) if they meet certain "immediate and heavy financial need" hardship requirements. An additional 10% income tax generally will be imposed on the taxable portion of the withdrawal unless the participant has reached age 59½ (or has satisfied certain other criteria established in the IRC) at the time of withdrawal. Additionally, participants over age 59½ are permitted to take a distribution from the Plan without an early withdrawal penalty.

Forfeited Accounts

Forfeited amounts are to be used to reduce Employer contributions. At December 31, 2018 and 2017, forfeited non-vested accounts totaled \$50,126 and \$72,259, respectively. During 2018, forfeitures of \$88,241 were used to reduce Employer contributions.

Administrative Expenses

Expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. Loan fees are paid by the borrowing participant. Certain legal, accounting and administrative costs of the Plan are paid by the Employer and are excluded from these financial statements.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

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 measurements. Effective July 9, 2018, The Plan's interest in the Schlumberger Master Profit Sharing Trust (the Trust) consists of an allocation of the Trust's net assets that is based upon cumulative employer and employee contributions, net of benefits paid to terminated or retired participants and allocations of the Trust's investment income. Purchases

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and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Investment income related to the Plan's interest in the Trust is allocation to the Plan based upon the monthly balance invested by the Plan.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the Plan Sponsor deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Relevant Accounting Developments

In February 2017, the FASB issued Accounting Standards Update ("ASU") No. 2017-06. ASU 2017-06 requires an employee benefit plan within the scope of Topics 960, 962, or 965 to present its interest in a master trust and the change in its interest in the master trust as single line items in the statement of net assets available for benefits and the statement of changes in net assets available for benefits, respectively. In addition, the amendments update and align the disclosure requirements for an interest in a master trust across Topics 960, 962, or 965. The amendments are effective for fiscal years beginning after December 15, 2018. Early adoption is permitted. Plan management is currently evaluating the impact of the adoption of ASU No. 2017-06 on the Plans' financial statements.

In September 2018, the FASB issued ASU No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. ASU 2018-13 amends the disclosure requirements for recurring and nonrecurring fair value measurements by removing, modifying and adding certain disclosures. ASU 2018-13 removes the following disclosures: the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy; the policy for timing of transfers; the valuation process for Level 3 fair value measurements; and changes in the unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. The ASU modifies the following disclosure requirements: transfers in and out of Level 3 and purchases and issues of Level 3 assets and liabilities; for investments in certain entities that calculate net asset value, the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse if timing has been communicated or announced publicly; and clarifies that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date. The additional disclosures required under ASU 2018-13 are applicable only for public entities. The ASU is effective for fiscal years beginning after December 15, 2019, with early adoption permitted. Certain amendments of the ASU may be applied prospectively while others should be applied retrospectively to all periods presented upon the effective date. It is permissible to early adopt any removed or modified disclosures and delay adoption of the additional disclosures, if applicable, until the effective date. Plan management is currently evaluating the impact that the ASU will have on the plan financial statements.

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3. Fair Value Measurements

The Plans follow the provisions of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, “Fair Value Measurement.” Under ASC 820, fair value is defined as 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 (i.e., the exit price). The Director of Trust Investments determines the Plans’ valuation policies utilizing information provided by the investment managers and the Trustee.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are as described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plans. Unobservable inputs are inputs that reflect the Plans’ own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no significant transfers in or out of levels 1, 2 or 3 for the year ended December 31, 2018. See Notes 4, 5 and 10 for the disclosures required by ASC 820 with regard to the Plan’s investments in the Trust.

A fair value measurement is for a particular asset or liability. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (or disaggregated) for purposes of applying other accounting pronouncements. Accordingly, because the Plans do not hold shares of the Trust, the disclosures required by ASC 820 are required for the individual assets and liabilities under the Trust and are not required for the Plans’ total interest in the Trust. In the same

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manner, the disclosures required by ASC 820 are required for the individual investments included in the self-directed investments. Similarly, since the Trust does not hold shares of the Schlumberger Group Trust (the "Group Trust"), the disclosures required by ASC 820 are required for the individual assets and liabilities under the Group Trust and are not required for the Trust's total interest in the Group Trust. Likewise, since the Group Trust does not own shares of the different investment pools which are disclosed in Note 6, the disclosures required by ASC 820 are required for the individual assets and liabilities under each investment pool and are not required for the Group Trust's total interest in each of the investment pools.

In determining the fair value of assets and liabilities underlying the Trust, Group Trust and the investment pools owned by the Group Trust, the Trust and Group Trust use various inputs and valuation methodologies which are described in Notes 5 and 6. There have been no significant changes in the inputs or valuation methodologies used at December 31, 2018.

The following is a description of the valuation methodologies used for assets, other than the Trust, measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Mutual funds: Valued at the daily closing price as reported by the fund. These funds are open-ended and are registered with the SEC, whereby they are required to publish their daily net asset value (NAV) and transact at that price. The funds held by the Plan are deemed to be actively traded.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the fund's trustee, is used as the 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. Participant transactions may occur daily. There are no unfunded commitments for this fund.

The previous methods described may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, it is possible that different fair value measurements may arise due to the use of different methodologies or assumptions in determining the fair value measurement at the reporting date.

The fair value of the Plan's investments measured on a recurring basis is categorized in the table below based upon the valuation inputs.

December 31, 2017	Level 1		Total
Mutual funds	\$	121,675,123	\$ 121,675,123
Schlumberger common stock		16,183,328	16,183,328
Total assets in the fair value hierarchy		137,858,451	\$ 137,858,451
Common collective trust, measured at net asset value(a)			12,858,096
Total investments at fair value			\$ 150,716,547

(a) The investment measured at fair value using the net asset value per share (or its equivalent) as a practical expedient has not been classified in the fair value hierarchy. The fair value amount presented in this table is

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intended to and permits reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

The following table sets forth additional disclosures for investments that use NAV as a practical expedient to measure fair value as of December 31, 2017:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
	2017	at December 31, 2017	(If Currently Eligible)	Period
Common collective trust	\$12,858,096	None	Daily	Daily

4. Interest in the Schlumberger Master Profit Sharing trust

The Schlumberger Master Profit Sharing Trust (the Trust) was established for the investment of qualified profit sharing plans sponsored by Schlumberger and its affiliates. Each participant Plan has an allocable interest in the Trust. The assets of the Trust are held by Northern Trust.

At December 31, 2018, each Plan's interest in the net assets, net of receivables and accrued expenses of the individual Plans, of the Trust was as follows:

December 31,	2018
Technology Plan	95.77% (\$ 5.8 billion)
Limited Plan	1.47% (\$ 89.1 million)
U.S. Abroad Plan	2.20% (\$ 133.9 million)
Drilling Group Plan	0.21% (\$ 12.9 million)
OneSubsea Plan	0.35% (\$ 21.2 million)

Investment income and securities transaction expenses relating to the Trust are allocated to the individual Plans based upon average monthly balances invested by each Plan. The Plans' balances reflect transfers to and from the individual Plans as well as the Plans' share of investment income.

The following table presents the investments of the Trust:

December 31,	2018
	<i>(in thousands)</i>
Investments, at fair value:	
Trust interest in the Schlumberger Group Trust	\$ 5,888,635
Schlumberger Limited common stock	71,714
DowDuPont common stock	2,178
Transocean common stock	196
Short-term investments	721
Self-directed investments	111,097
Total investments	\$ 6,074,541

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The following table presents the investment income of the Trust:

Years Ended December 31,	2018
	<i>(in thousands)</i>
Investment (loss) income:	
Trust interest in the Schlumberger Group Trust (loss) income	\$ (375,404)
Net (depreciation) appreciation in fair value of investments:	
Schlumberger Limited common stock	(68,667)
DowDuPont common stock	(783)
Transocean common stock	(107)
Self-directed investments	(11,849)
Net (depreciation) appreciation in fair value of investments	(81,406)
Dividends and interest	5,482
Total investment (loss) income	\$ (451,328)

The following table sets forth by level, within the fair value hierarchy discussed in Note 2, the Trust's assets at fair value as of December 31, 2018. The following table does not include the Trust's interest in the Group Trust because that information is presented in a separate table (see Note 5):

	Net Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
<i>(in thousands)</i>				
Cash and cash equivalents	\$ 25,569	\$ 1,774	\$ -	\$ 27,343
Common stocks and other equities	114,663	-	-	114,663
Mutual funds and other registered investment companies	37,451	-	15	37,466
Corporate bonds and other fixed income obligations	2,910	538	7	3,455
Government and other related obligations	1,744	432	-	2,176
Other short-term securities	-	9	-	9
Total investment assets in the fair value hierarchy	\$ 182,337	\$ 2,753	\$ 22	\$ 185,112
Due from broker for securities sold				239
Accrued income				1,149
Total assets				186,500
Due to broker for securities purchased				(594)
Total				\$ 185,906

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The following table sets forth a summary of changes in the fair value of the Trust's Level 3 assets for the years ended December 31, 2018:

	Common stocks and other equities	Mutual fund and other registered investment companies	Total
<i>(in thousands)</i>			
Balance, December 31, 2017	\$ 6	\$ 277	\$ 283
Total gains (losses) included in changes in net assets:			
Realized gains (losses)	(9)	(4)	(13)
Unrealized gains (losses)	23	(13)	10
Purchases, sales, and settlements:			
Purchases	3	8	11
Sales	(16)	(68)	(84)
Settlements	-	(185)	(185)
Balance, December 31, 2018	7	15	22
Unrealized losses relating to assets still held at year-end	-	-	-

For the years ended December 31, 2018, realized gains (losses) and unrealized gains (losses) from Level 3 assets and liabilities are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets of the Trust.

The following table represents the Trust's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2018 and the significant unobservable inputs and the ranges of values for those inputs:

<i>Instrument</i>	Fair Value (dollars in thousands)	Principal Valuation Technique	Unobservable Inputs	Range(Weighted Average)
Common stocks and other equities	7	Market Approach	Price adjustments	0.000001%
Mutual fund and other registered investment companies	15		based on comparable	

In estimating fair value of the investments in Level 3, the Trust may use third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third parties, plan management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, price movements of comparable securities, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Valuation of investments

The Trust interest in the Group Trust is stated at fair value and consists of an allocation of the Group Trust's net assets that is based on amounts contributed by the Trust, and a certain other trust and plan of Schlumberger Limited and its affiliates, net of distributions, that are invested by the Group Trust, and on a respective allocation of investment income and certain administrative expenses.

Cash and cash equivalents are stated at fair value. Cash equivalents include highly liquid investments that are within three months of maturity when acquired, money market funds, and short-term investment funds. Money market funds are valued at fair value based on quoted prices in active markets. Short-term

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investment funds are stated using a constant price (or amortized cost) of \$1 per unit of participation, which approximates fair value. Other cash equivalents are valued on the basis of a bid evaluation or at amortized cost, which approximates fair value.

Common stocks and most of other equities are stated at fair value, as determined by closing quoted market prices in active markets in which the securities are traded. Certain other equity investments are valued at fair value based on bid or mid prices (i.e., the average of the bid and ask prices).

Mutual funds and other registered investment companies are stated at fair value. Mutual funds are valued at quoted market prices (available to institutions and retail clients) which represent the net asset value of shares owned by the Trust at year-end. Certain other registered investment companies are valued based on the net asset value of the units owned by the Trust at year-end as determined by the investment manager of the other registered investment companies based on the fair value of the underlying investments of the other registered investment companies. Exchange traded funds, also considered to be other registered investment companies, are valued at quoted market prices, which may not represent the net asset value of the units owned by the Trust at year-end. The mutual funds and other registered investment companies are deemed to be actively traded.

Corporate bonds and other fixed income obligations consist primarily of investment grade bonds from diversified industries. Corporate bonds and other fixed income obligations are stated at fair value. Certain corporate bonds and other fixed income obligations are valued based on a bid evaluation while others are valued based on mid and bid prices (i.e., a bid price represents a price a dealer is ready to pay for a security). Oftentimes, bid evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government bonds and other related obligations are comprised primarily of inflation protected U.S. treasuries, and to a lesser extent, other government-related securities (e.g., government agency obligations, and municipal and provincial bonds). Government bonds and other related obligations are stated at fair value. Government bonds and other related obligations, other than for those which have quoted market prices available, are valued based on a bid evaluation (i.e., an estimated price at which a dealer would pay for a security). Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Other short-term securities are valued based on a bid evaluation or at amortized cost, which approximates fair value.

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

The disclosures required by ASC 820 are not required for due from brokers for securities sold, due to brokers for securities purchased, and accrued income.

Investment Transactions and Investment Income

Net appreciation or depreciation in fair value of investments includes realized and unrealized gains or losses on investments bought, sold, as well as held during the year.

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Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

5. Interest in the Schlumberger Group Trust

A portion of the Trust's investments are invested in the Group Trust. The Group Trust serves as the investing medium for the Trust and a certain other trust and plan of Schlumberger Limited and its affiliates. Each participating trust and plan has an allocable interest in the Group Trust. The assets of the Group Trust are held by the Trustee. At December 31, 2018, the Trust's interest in the net assets of the Group Trust was approximately 59.18% (\$5.9 billion). Investment income and certain administrative expenses relating to the Group Trust are allocated to the individual trusts and plan based upon average monthly balances invested by each trust and plan in the underlying pooled investments of the Group Trust. Other administrative expenses are allocated to each trust and plan based on the specific services provided to them. The trusts' and plan's balances reflect transfers to and from the individual trusts and plan as well as the trusts' and plan's share of investment income.

At December 31, 2018, the Trust's interest in the Group Trust investments was approximately as follows:

	2018
U.S. Equity Index	95.42%
Other Equity Index	100.00%
Fixed Income - Short Term	86.91%
Fixed Income - Long Term	100.00%
Treasury Inflation Protected Securities ("TIPS")	46.05%
Long Duration Bonds	100.00%
Large Cap Equity	100.00%
Mid Cap Equity	86.89%
Small Cap Equity	43.60%
Low Volatility Equity	59.70%
Bank Loans	100.00%
High Yield	100.00%
Real Estate	44.15%
Emerging Markets	80.89%
Developed International	85.43%

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The following table presents the investment assets and liabilities of the Group Trust as of December 31, 2018, based on long-term strategic asset allocation:

December 31,	2018
<i>(in thousands)</i>	
Investments, at fair value:	
U.S. Equity Index Pool (including \$86,826 and \$99,190 of securities on loan at 2018 and 2017, respectively)	\$ 1,084,040
Other Equity Indexed Pool (including \$38,676 and \$41,794 of securities on loan at 2018 and 2017, respectively)	436,922
Fixed Income - Short Term Pool (including \$66,548 and \$74,269 of securities on loan at 2018 and 2017, respectively)	318,859
Fixed Income - Long Term Pool (including \$128,141 and \$258,610 of securities on loan at 2018 and 2017, respectively)	1,169,079
LDI Pool (including \$10,123 and \$206,323 of securities on loan at 2018 and 2017, respectively)	74,505
Portable Alpha Equity Pool (including \$0 and \$77,131 of securities on loan at 2018 and 2017, respectively)	-
TIPS Pool	143,295
Large Cap Equity Pool (including \$14,926 and \$13,935 of securities on loan at 2018 and 2017, respectively)	101,972
Mid Cap Equity Pool (including \$41,796 and \$54,718 of securities on loan at 2018 and 2017, respectively)	240,705
Small Cap Equity Pool (including \$47,685 and \$73,783 of securities on loan at 2018 and 2017, respectively)	287,584
Low Volatility Equity Pool (including \$51,542 and \$53,073 of securities on loan at 2018 and 2017, respectively)	783,561
Bank Loans Pool	176,794
Real Estate Pool	171,022
High Yield Pool (including \$13,923 and \$20,390 of securities on loan at 2018 and 2017, respectively)	55,415
Emerging Markets Pool (including \$61,188 and \$63,094 of securities on loan at 2018 and 2017, respectively)	588,701
International Developed Markets Pool (including \$71,970 and \$106,909 of securities on loan at 2018 and 2017, respectively)	1,337,211
US STRIPS Pool (including \$121,018 and \$43,548 of securities on loan at 2018 and 2017, respectively)	942,462
Short-term securities (security lending)	852,053
Long Credit Pool (including \$97,892 of securities on loan at 2018)	1,971,955
Equity Overlay Pool	66,717
	10,802,852
Liabilities	
Obligations under security lending agreement	852,053
	\$ 9,950,799

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The following table presents the net assets of the Group Trust as of December 31, 2018:

December 31,	2018
<i>(in thousands)</i>	
Assets	
Investments, at fair value:	
Cash and cash equivalents	\$ 328,383
Common stocks and other equities	3,858,307
Mutual funds and other registered investment companies	386,588
Corporate bonds and other fixed income obligations	2,252,252
Government and other related bonds	1,841,295
Government mortgage-backed securities and other collateralized obligations	688,662
Collective and other trusts	536,333
Bank loans	169,556
Derivatives	16,980
Short-term securities under security lending agreement	852,053
Total investments, at fair value	10,930,409
Due from brokers for securities sold	74,337
Accrued income and other assets	82,824
Total Assets	11,087,570
Liabilities	
Derivatives	34,276
Obligations under security lending agreement	852,053
Due to broker for securities purchased	243,343
Other liabilities	7,099
Total liabilities	1,136,771
Net assets	9,950,799

The following table presents the investment income of the Group Trust:

Years ended December 31,	2018
<i>(in thousands)</i>	
Investment income:	
Net (depreciation) appreciation in fair value of investments	\$ (823,083)
Dividends and interest	296,910
Total investment (loss) income	\$ (526,173)

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The following table sets forth by level, within the fair value hierarchy discussed in Note 2, the Group Trust's assets and liabilities underlying each investment pool at fair value as of December 31, 2018:

Fair Value as of December 31, 2018	Level 1	Level 2	Level 3	Total
<i>(in thousands)</i>				
Investments, at fair value:				
Cash and cash equivalents	\$ 293,490	\$ 34,893	\$ -	\$ 328,383
Common stocks and other equities	3,858,295	-	12	3,858,307
Mutual funds and other registered investment companies	386,588	-	-	386,588
Corporate bonds and other fixed income obligations	-	2,252,252	-	2,252,252
Government and other related bonds	-	1,841,295	-	1,841,295
Government mortgage-backed securities and other collateralized obligations	-	688,662	-	688,662
Bank loans	-	169,556	-	169,556
Derivatives	3,438	13,542	-	16,980
Short-term securities under security lending agreement	-	852,053	-	852,053
Total investment assets in the fair value hierarchy	\$ 4,541,811	\$ 5,852,253	\$ 12	10,394,076
Collective and other trusts, measured at net asset value(a)				536,333
Total investments, at fair value				10,930,409
Due from broker for securities sold				74,337
Accrued income and other assets				82,824
Total assets				\$ 11,087,570
Liabilities				
Derivatives	\$ 224	\$ 34,052	\$ -	34,276
Obligations under security lending agreement	-	852,053	-	852,053
Total liabilities, at fair value	\$ 224	\$ 886,105	\$ -	886,329
Due to broker for securities purchased				243,343
Other liabilities				7,099
Total liabilities				\$ 1,136,771

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to and permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits of the Group Trust.

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The following table sets forth a summary of changes in the fair value of the Group Trust's Level 3 assets for the years ended December 31, 2018:

	Common stocks and other equities		Total
	<i>(in thousands)</i>		
Balance, December 31, 2017	\$	74	\$ 74
Total gains included in changes in net assets:			
Realized gains		13	13
Unrealized losses		(24)	(24)
Purchases, sales and settlements:			
Purchases		22	22
Sales		(73)	(73)
Settlements		-	-
Balance, December 31, 2018		12	12
Unrealized losses relating to assets still held at year-end	\$	-	\$ -

For the years ended December 31, 2018, realized gains and unrealized gains (losses) from Level 3 assets and liabilities are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets of the Group Trust.

The following table represents the Group Trust's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2018, and the significant unobservable inputs and the ranges of values for those inputs:

Instrument	Fair Value (dollars in thousands)	Principal Valuation Technique	Unobservable Inputs	Range (Weighted Average)
Common stocks and other equities	\$ 12	Market Approach	Price adjustments based on comparable securities and other market assumptions	0.0001%
Total	\$ 12			

In estimating fair value of the investments in Level 3, the Group Trust may use third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third parties, plan management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, price movements of comparable securities, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

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The following table sets forth a summary of investments held by the Group Trust reported at net asset value as a practical expedient as of December 31, 2018.

	Fair Value	Unfunded Commitments at December 31, 2018	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
	2018			
<i>(in thousands)</i>				
Collective and other trusts:				
Prudential Retirement Real Estate Fund II	\$ 171,022	\$ -	Daily	None
Pyramis Small Co. Commingled Pool Fund	142,073	-	Daily	None
PIMCO Long Duration Corp Bond	114,874	-	Daily	None
PIMCO Short-Term Floating NAV Portfolio II	40,274	-	Daily	None
NT Collective EAFE Index Fund - Non Lending	14,147	-	Daily	None
NT Collective MSCI Emerging Markets Fund-Non Lending	12,132	-	Daily	None
JPM Long Duration Credit Fund	11,090	-	Daily	None
NT Collective Russell 1000 Index Fund - Non Lending	9,629	-	Daily	None
NT Collective S&P 500 Index Fund - Non Lending	8,420	-	Daily	None
JPM Extended Duration Fund	5,065	-	Daily	None
NT Collective S&P400 Index Fund - Non Lending	4,716	-	Daily	None
NT Collective Russell 1000 Index Fund - Non Lending	2,891	-	Daily	None
	\$ 536,333	\$ -		

Valuation of Investments and Financial Liabilities

Cash and cash equivalents are stated at fair value. Foreign currency included in cash is translated using closing spot rates of exchange. Cash equivalents include repurchase agreements, U.S. Treasury bills and other highly liquid investments that are within three months of maturity when acquired, and short-term investment funds. Repurchase agreements are valued at amortized cost, which approximates fair value. U.S. government securities and government agency obligations included in cash equivalents are stated at fair value based on a bid evaluation. Short-term investment funds are stated using a constant price (or amortized cost) of \$1 per unit of participation, which approximates fair value. Other cash equivalents are valued on the basis of a bid evaluation or at amortized cost, which approximates fair value.

Equity securities include U.S. and international equity securities. U.S. equities include companies that are well diversified by industry sector and equity style (i.e., growth and value strategies). Active and passive management strategies are employed. Investments are primarily in large capitalization stocks and, to a lesser extent, mid-and small-cap stocks. International equities are invested in companies that are traded on exchanges outside the U.S. and are well diversified by industry sector, country and equity style. Active and passive strategies are employed. The vast majority of the investments are made in companies in developed markets with a small percentage in emerging markets.

For common stocks and other equities, corporate bonds and other fixed income obligations, government and other related bonds, and other short-term securities, the Group Trust valuation is similar to the Trust valuation (see Note 5).

Mutual funds and other registered investment companies are stated at fair value. Mutual funds are valued at quoted market prices (available to institutions and retail clients) which represent the net asset value of shares owned by the Group Trust at year-end. Certain other registered investment companies are valued based on the net asset value of the units owned by the Group Trust at year-end as determined by the investment manager of the other registered investment companies based on the fair value of the underlying investments of the other registered investment companies. Exchange traded funds, also considered to be other registered investment companies, are valued at quoted market prices, which may not represent the net asset value of the units owned by the Group Trust at year-end. Other registered

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investment companies include an open-end interval management investment fund that offers its shareholders the opportunity to purchase and redeem shares on a periodic basis. The mutual funds and other registered investment companies are deemed to be actively traded.

Collective and other trusts are stated at fair value, represented by the net asset value of the units of participation owned by the Group Trust at year end as determined by the trustees of the collective and other trusts based on the fair value of the underlying investments of the collective and other trusts. The net asset value is used as a practical expedient for measuring fair value.

Corporate bonds and other fixed income obligations consist primarily of investment grade bonds from diversified industries. Corporate bonds and other fixed income obligations are stated at fair value. Certain corporate bonds and other fixed income obligations are valued based on a bid evaluation while others are valued based on mid and bid prices (i.e., a bid price represents a price a dealer is ready to pay for a security). Oftentimes, bid evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government and other related bonds are comprised primarily of inflation protected U.S. treasuries, and to a lesser extent, other government-related securities (e.g., government agency obligations, and municipal and provincial bonds). Government and other related bonds are stated at fair value. Government and other related bonds, other than for those which have quoted market prices available, are valued based on a bid evaluation (i.e., an estimated price at which a dealer would pay for a security). Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government mortgage-backed securities and other collateralized obligations are debt obligations that represent claims to the cash flows from pools of credit cards, auto loans and mortgage loans which are purchased from banks, mortgage companies, and other originators and then assembled into pools by governmental, quasi-governmental and private entities. Government mortgage-backed securities and other collateralized obligations are stated at fair value. Government mortgage-backed securities and other collateralized obligations are valued based on a bid evaluation. Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Bank loans consist of term bank loans and revolving bank loans which are traded in the secondary market. Bank loans are stated at fair value. Bank loans are based on bid evaluations. Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Asset derivatives include options, rights, warrants, swaps, swaptions and pending foreign exchange purchases. Derivatives are stated at fair value. Exchange traded options and rights are valued based on a settlement price which is the price set by the exchange at the end of each day's trading. Pending foreign exchange purchases are marked-to-market based upon year-end forward exchange rates. Other derivatives are valued based on a bid price or a mid evaluation (i.e., the average of the estimated prices at which a dealer would pay for and sell a security). Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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Short-term securities under security lending agreement represent short-term investments purchased with proceeds from cash collateral received from borrowers of the Group Trust's securities. Short-term securities under the security lending agreement are valued at cost, which approximates fair value.

Other short-term securities are valued based on a bid evaluation or at amortized cost, which approximates fair value.

Liability derivatives (which include options, swaps, and pending foreign exchange sales) and other liabilities are stated at fair value. Exchange traded options are valued based on a settlement price which is the price set by the exchange at the end of each day's trading. Pending foreign exchange sales are marked-to-market based upon year-end forward exchange rates. Other derivatives are valued on the basis of a mid evaluation. Oftentimes, these evaluations use proprietary models under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks. Other liabilities are valued at cost, which approximates fair value.

The obligation under security lending agreement represents amounts due to borrowers of the Group Trust's securities for the cash collateral received from them. The amount due approximates fair value.

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

The disclosures required by FASB ASC 820 are not required for due from brokers for securities sold, due to brokers for securities purchased, accrued income, other assets and other liabilities.

Investment Transactions and Investment Income

Net appreciation or depreciation in fair value of investments includes realized gains or losses on investments sold and unrealized gains or losses on investments held. Realized gains or losses on securities transactions are recorded as the difference between proceeds received and cost, with cost determined on the moving average basis. Unrealized gains or losses on investments represent the change in the difference between the cost and fair value of investments at the end of the year and at the beginning of the year.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

Derivative Financial Instruments

The Group Trust enters into various derivative financial instruments in carrying out its investment strategy, principally to: (1) hedge a portion of the Group Trust's portfolio to limit or minimize exposure to certain risks such as foreign exchange risk, interest rate risk, credit risk, and equity risk, (2) gain an exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or by capturing value disparities between financial instruments.

Forward foreign exchange contracts are used to protect the Group Trust against the exchange risk associated with the Group Trust's investment in common stock and fixed income obligations denominated in foreign currency because the Group Trust is able to secure an exchange rate in the present for settlement at a future date. The terms of these contracts generally do not exceed one year. Risks in

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forward foreign exchange contracts arise from the possible inability of counterparties to meet the contract's terms and from movements in currency values.

The Group Trust reflects the fair value of all forward contracts as an asset (forward contracts to purchase foreign currency) or liability (forward contracts to sell foreign currency) in the Group Trust's statements of net assets. The change in value of these forward exchange contracts is included as unrealized gains or losses in the changes in Group Trust net assets. When the forward exchange contract is closed, the Group Trust transfers the unrealized appreciation or depreciation to a realized gain or loss equal to the change in the value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Unrealized and realized gains and losses are included in net appreciation (depreciation) in the Group Trust's statements of changes in net assets.

Interest rate contracts such as fixed income futures, interest rate swaps, and option premiums are used to manage the interest rate risk.

The Group Trust enters into fixed-income futures contracts in the normal course of its investment activities to reduce the interest rate risk associated with its fixed-income investments, to replicate government bond positions, and as a duration management tool to enhance portfolio returns.

Upon entering into a fixed-income futures contract, the Group Trust is required to pledge to the broker an amount of cash and/or liquid securities equal to the minimum "initial margin" requirements of the exchange. Pursuant to the futures contract, the Group Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which is settled daily and is included in net appreciation (depreciation) in the changes in Group Trust net assets. The Group Trust records a variation margin receivable or payable in the Group Trust's statements of net assets for valuation margins which have not been received or paid at the end of the year. Fixed-income futures contracts are not included in the Group Trust's statements of net assets as cash settlements are made daily.

The risk of counterparty non-performance associated with the use of fixed-income futures is considered to be modest as performance is assured by the futures exchanges, which provide multiple layers of protection, such as the collection of variation margin on a daily basis and the use of standardized contracts to facilitate liquidity.

Interest rate swaps are used to adjust interest rate and yield curve exposures and as a substitute for physical securities. Swap agreements involve the exchange by the Group Trust with a counterparty of the respective commitments to pay or receive interest with respect to a notional amount of principal. Market risk of loss is limited to changes in the fair value from December 31 of each year presented through the applicable expiration date. Long swap positions increase exposure to long-term interest rates while short positions decrease exposure. The Group Trust is subject to the risk of the counterparty to an interest rate swap agreement being unable or unwilling to make timely interest payments, or to otherwise honor its obligations.

The Group Trust reflects the fair value of all interest rate swaps as an asset or liability in the Group Trust's statements of net assets. Gains or losses on interest rate swaps are accounted in net appreciation (depreciation) in the Group Trust's statements of changes in net assets.

The Group Trust may buy or write put and call options through listed exchanges and in the over-the-counter ("OTC") market. When the Group Trust buys or writes an option, an amount equal to the premium paid or received by the Group Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. The premiums paid or received from buying or writing options are recorded as realized gains or losses upon the expiration of the options. The difference between the premium and the amount paid or received on effecting a closing purchase

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or sale transaction also is treated as a realized gain or loss. If an option is exercised, the premium paid or received is recorded as a realized gain or loss if sold or an adjustment to cost if acquired. The Group Trust, as a writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the security underlying the written option. Options to purchase and sell fixed income securities and swaptions are used to manage interest rate and volatility exposure, while credit spreads are used to manage credit risk. Options will become worthless at expiration if the underlying instrument does not reach the strike price of the option.

The Group Trust may use derivatives including stock rights and warrants as a substitute for investment in equity and fixed-income securities or to reduce the effect of fluctuating foreign currencies on foreign currency denominated investments.

Rights are the right, but not the obligation, to purchase newly issued equity shares, often in proportion to the number of shares currently owned, in a specified company, at a pre-established price on or within a pre-determined date. Rights are privately transacted in OTC markets. Rights are subject to general market risk and liquidity risk.

A warrant provides the holder the right, but not the obligation, to purchase securities from the issuing entity at a specific price and within a certain time period. Warrants are privately transacted in OTC markets. The Group Trust may purchase or receive warrants from its investment in the debt or equity of a company. The warrants provide the Group Trust with exposure and potential gains upon equity appreciation of the company's share price.

The value of a warrant has two components: time value and intrinsic value. A warrant has a limited life and expires on a certain date. As the expiration date of a warrant approaches, the time value of a warrant will decline. In addition, if the stock underlying the warrant declines in price, the intrinsic value of an "in the money" warrant will decline. Further, if the price of the stock underlying the warrant does not exceed the strike price of the warrant on the expiration date, the warrant will expire worthless. As a result, there is the potential for the Group Trust to lose its entire investment in a warrant.

Credit default swaps ("CDS") are used to manage credit exposure without buying or selling securities outright. Written CDS increase credit exposure ("selling protection"), obligating the portfolio to buy bonds from counterparties in the event of a default. Purchased CDS decrease exposure ("buying protection"), providing the right to "put" bonds to the counterparty in the event of a default. CDS agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return in the event of a default or other credit event for the referenced entity, obligation or index. As a seller of protection on credit default swap agreements, the Group Trust will generally receive from the buyer of protection a fixed rate of income throughout the term of the swap provided that there is no credit event. Typical credit events include bankruptcy, dissolution or insolvency of the referenced entity, failure to pay and restructuring of the obligations of the referenced entity. As the seller, the Group Trust would effectively add leverage to its portfolio because, in addition to its total net assets, the Group Trust would be subject to investment exposure on the notional amount of the swap.

If the Group Trust is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Group Trust will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation, other deliverable obligations or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index. If the Group Trust is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Group Trust will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation, other deliverable

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obligations or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

The Group Trust may use credit default swaps on corporate issues, sovereign issues of an emerging country or U.S. municipal issues to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where the Group Trust owns or has exposure to the referenced obligation) or to take an active long or short position with respect to the likelihood of a particular issuer's default. The Group Trust also may use credit default swaps on credit indices to hedge a portfolio of credit default swaps or bonds, which is less expensive than it would be to buy many credit default swaps to achieve a similar effect. Credit default swaps on indices are benchmarks for protecting investors owning bonds against default, and traders use them to speculate on changes in credit quality. At December 31, 2018 and 2017, the Group Trust did not hold credit default swaps where the Group Trust was a seller of protection.

The maximum potential amount of future payments (undiscounted) that the Group Trust as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the Group Trust for the same referenced entity or entities. Securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate, sovereign, U.S. municipal or U.S. Treasury obligation issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The Group Trust reflects the fair value of all CDS as an asset or liability in the Group Trust's statements of net assets. Gains or losses on CDS are accounted in net appreciation (depreciation) in the Group Trust's statements of changes in net assets.

The Group Trust enters into equity futures contracts in the normal course of its investment activities to replicate exposure to US and Non-US equity markets. Upon entering into an equity futures contract, the Group Trust is required to pledge to the broker an amount of cash and/or liquid securities, equal to the minimum "initial margin" requirements of the exchange. Pursuant to the futures contract, the Group Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which is settled daily and is included in net appreciation (depreciation) in the changes in Group Trust net assets. The Group Trust records a variation margin receivable or payable in the Group Trust's statements of net assets for valuation margins which have not been received or paid at the end of the year. Equity futures contracts are not included in the Group Trust's statement of net assets as cash settlements are made daily.

U.S. Treasury Bills, U.S. Treasury Bonds, short-term investments, and cash with a fair value of \$6,379,615 at December 31, 2018, were posted by brokers and held by the Group Trust as collateral for derivative transactions. The notional amount of this collateral at December 31, 2018 was \$6,390,000.

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Assets owned and included in the Group Trust's statements of net assets, with a fair value of \$77,447,108 at December 31, 2018, were held by the Group Trust's brokers as collateral for derivative transactions. The notional amount of this collateral at December 31, 2018 was \$124,255,300.

Certain of the Group Trust's derivative documents contain provisions, in addition to standard events of default, which if violated could cause a counterparty to declare a termination event and terminate the relevant agreement(s) with the Group Trust, which would result in a determination of the net amount due to or due from the counterparty and require immediate payment in accordance therewith. The aggregate fair value of all derivative instruments with credit-risk-related contingency features that are in a net liability position on December 31, 2018 was \$34,275,878. If the credit-risk-related contingency features underlying these agreements were triggered on December 31, 2018 with respect to one or more counterparties and any of such counterparties declared a termination event, as of the effective date of termination all derivative positions would be valued in accordance with the valuation procedures set forth in the derivatives documentation and the net amount due to or due from the counterparty would be payable by or payable to the Group Trust, respectively.

The Group Trust is subject to various Master Agreements, which govern the terms of certain transactions with select counterparties. These Master Agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of forward and OTC financial derivative transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different Master Agreement, resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Group Trust to close out and net its total exposure to a counterparty in the event of a default with respect to all the transactions governed under a single agreement with that counterparty.

Master Agreements can also help limit counterparty risk by specifying collateral posting arrangements at pre-arranged exposure levels. Under the Master Agreements, collateral is routinely transferred if the total net exposure to certain transactions (net of existing collateral already in place) governed under the relevant master agreement with a counterparty in a given account exceeds a specified threshold, which typically ranges from zero to \$250,000 depending on the counterparty and the type of Master Agreement. United States Treasury Bills and U.S. dollar cash are generally the preferred forms of collateral, although other forms of AAA rated paper may be used. The Group Trust's overall exposure to counterparty risk can change substantially within a short period, as it is affected by each transaction subject to the relevant Master Agreement.

Fair value amounts recognized for derivative instruments and fair value amounts recognized for the right to reclaim or return cash collateral arising from derivative instruments recognized at fair value under master netting arrangements are presented on a gross basis in the Group Trust's statements of net assets. At December 31, 2018, the Group Trust has the right to reclaim cash collateral under master netting arrangements of \$34,237,416. At December 31, 2018, the Group Trust has the obligation to return cash collateral under master netting arrangements of \$7,097,830.

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At December 31, 2018, the notional values of derivative contracts were as follows:

	Long Contracts	Short Contracts
	2018	2018
<i>(in thousands)</i>		
Interest rate contracts	\$ 489,961	\$ (737,545)
Foreign exchange contracts	77,497	(77,693)
Equity contracts	3,739	(157)
Credit contracts	-	(31,500)
	\$ 571,197	\$ (846,895)

As of December 31, 2018, the fair values of outstanding derivative instruments and the location in the Group Trust's statements of net assets are summarized as follows:

Derivatives not designated as hedging instruments under FASB ASC 815-20	Fair Values of Derivative Instruments - Asset Derivatives	
	Statement of net assets	Fair Value
	location	2018
<i>(in thousands)</i>		
Interest rate contracts	Other investments: Derivatives	\$ 11,720
Foreign exchange contracts	Other investments: Derivatives	812
Equity contracts	Other investments: Derivatives	4,448
Total asset derivatives		\$ 16,980

Derivatives not designated as hedging instruments under FASB ASC 815-20	Fair Values of Derivative Instruments - Liability Derivatives	
	Statement of net assets	Fair Value
	location	2018
<i>(in thousands)</i>		
Interest rate contracts	Derivatives and other liabilities	\$ (7,277)
Foreign exchange contracts	Derivatives and other liabilities	(1,008)
Equity contracts	Derivatives and other liabilities	(25,812)
Credit contracts	Derivatives and other liabilities	(179)
Total liability derivatives		\$ (34,276)

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For the years ended December 31, 2018, the effect of derivative instruments on the Group Trust's statements of changes in net assets was as follows:

Derivatives Not Designated as Hedging Instruments under FASB ASC 815-20	Amount of (Loss) or Gain Recognized in Net Appreciation (Depreciation) in Fair Value	Amount of Net (Expense) Income Recognized in Interest and Dividends
	2018	2018
<i>(in thousands)</i>		
Interest rate contracts	\$ 2,002	\$ 400
Foreign exchange contracts	2,348	-
Equity contracts	(106,600)	32,307
Credit contracts	3	(15)
Total	\$ (102,247)	\$ 32,692

As of December 31, 2018, the Group Trust holds certain derivative instruments that are eligible for offset in the statements of net assets and are subject to the terms of master netting arrangements between the Group Trust and select counterparties. In the case of default, the master netting arrangement allows the Group Trust to close out and net its total exposure to a counterparty with respect to all the transactions governed under a single agreement with that counterparty. For financial reporting purposes, the Group Trust does not offset derivative assets and derivative liabilities that are subject to master netting agreements in the statements of net assets.

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The following table provides information relating to the potential effect of offsetting of recognized derivative assets and liabilities which are subject to an enforceable master netting arrangement, presented in the Group Trust's statements of net assets:

		(b) Gross Amounts Offset in the Statement of Net Assets	(c)=(a-b) Net Amounts Presented in the Statement of Net Assets	(d) Gross Amounts Not Offset in the Statement of Net Assets		
	(a) Gross Amounts			Financial Instruments	Collateral Received	(e)=(c-d) Net Amount
As of December 31, 2018						
(in thousands)						
Assets						
Asset derivatives, subject to a master netting arrangement or similar arrangement	\$ 7,763	\$ -	\$ 7,763	\$ (6,711)	\$ (818)	\$ 234
Repurchase agreements	-	-	-	-	-	\$ -
Security lending	833,669	-	833,669	-	(833,669)	\$ -
	\$ 841,432	\$ -	\$ 841,432	\$ (6,711)	\$ (834,487)	\$ 234
Asset derivatives, not subject to a master netting arrangement or similar arrangement	\$ 9,218	\$ -	\$ 9,218			
Total Assets	\$ 850,650	\$ -	\$ 850,650			
Liabilities						
Liability derivatives, subject to a master netting arrangement or similar arrangement	\$ 32,221	\$ -	\$ 32,221	\$ (6,711)	\$ (25,047)	\$ 463
Liability derivatives, not subject to a master netting arrangement or similar arrangement	\$ 2,055	\$ -	\$ 2,055			
Total Liabilities	\$ 34,276	\$ -	\$ 34,276			

Security Lending

Pursuant to the investment objectives of the Group Trust, stock loan transactions are permitted with the objective of adding investment income to the Group Trust. The Group Trust may lend securities held to unaffiliated broker-dealers registered under the Securities Exchange Act of 1934, or banks organized in the United States of America through the Group Trust's participation in the Trustee's securities lending program. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 100 percent of the value of the securities loaned. The cash collateral generally is invested in short-term securities which generate income that is allocated between the security lending agent and the Group Trust at predetermined contractual rates. The primary risk in lending securities is that a third-party borrower may default during a sharp rise in the price of the security that was borrowed, resulting in a deficiency in the collateral posted by the third-party borrower. The Group Trust seeks to minimize this risk by requiring that the market value of the loaned securities is recomputed each day and that additional collateral is furnished daily, if necessary. The Group Trust records cash collateral received from the third-party borrower as an asset and also records a corresponding liability for the return of the cash collateral. The Group Trust bears the risk of loss with respect to the unfavorable change in fair value of the invested cash collateral. The fair value of the securities loaned in the Group Trust securities lending program amounted to \$833,669,375 at December 31, 2018, and is included in Investments in the Group Trust. The Group Trust recorded gross earnings from lending securities of \$22,863,868 in 2018, and net income of \$3,634,972 in 2018. Participating brokers received (paid) \$18,515,429 for rebates in 2018, and the Trustee received \$713,466 in 2018, for fees relating to security lending activity.

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6. Information Certified by T. Rowe Price

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform, and they did not perform, auditing procedures with respect to this information, except for comparing such information certified by T. Rowe Price to the related information included in the financial statements. Investments and notes receivable from participants held at 2017, and for the period from January 1, 2018 to July 13, 2018, and appreciation in fair value of investments, interests and dividends for the period from January 1, 2018 to July 13, 2018, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by T. Rowe Price.

7. Plan Termination

Although it has not expressed any interest to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their entire participant account.

8. Tax Status

The Plan received a determination letter from the Internal Revenue Service (IRS) dated March 24, 2016, stating that Plan, as then designed was qualified under the IRC. The Plan has since been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

9. Related Party and Party-in-Interest Transactions

As described in Note 1, certain Plan and Trust investments are in Schlumberger common stock. The Schlumberger common stock held by the Plan was closed to active investing on April 1, 2016, when Schlumberger acquired Cameron. The Schlumberger Common Stock Fund held by the Trust was closed to active investment on July 1, 1987. The Plan's transactions involving Schlumberger common stock qualify as party-in-interest transactions. However, these transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

Notes receivable from participants also qualify as exempt party-in-interest transactions. Through its interest in the Trust, certain investments held by the plan are managed by Northern Trust of an affiliated of Northern Trust. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transactions rules under ERISA. As described in Note 2, the Plan paid certain expenses related to plan operations to various service providers. These transactions are party-in-interest transactions under ERISA.

The Plan had a revenue sharing agreement with T. Rowe Price, with such amounts used to pay certain administrative expenses of the Plan. As of December 31, 2018 and 2017, \$0 and \$82,674, respectively, were available from this revenue sharing agreement to pay Plan expenses. During 2018, the Plan received \$35,751 and paid Plan expenses of \$65,600 from this revenue sharing agreement. These revenue sharing amounts are recorded within administrative expenses.

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10. Participation in the Trust and Investment Options

The Plan's interest in the Trust's net assets allocated by participant investment options at December 31, 2018 was:

December 31, 2018

	(in thousands)	
Retirement Income	\$ 337	0.09%
Target Date Fund 2020	585	0.13%
Target Date Fund 2025	1,409	0.22%
Target Date Fund 2030	1,501	0.28%
Target Date Fund 2035	1,426	0.28%
Target Date Fund 2040	1,550	0.33%
Target Date Fund 2045	1,621	0.43%
Target Date Fund 2050	1,395	0.51%
Target Date Fund 2055	898	0.70%
Target Date Fund 2060	299	0.66%
Short-Term Fixed Income Fund (Fixed Income)	508	0.24%
Schlumberger Common Stock Fund*	786	1.09%
Dow Chemical Common Stock*	-	0.00%
Global Equity Fund (Global Stock)	3,652	0.53%
Intermediate Fixed Income Fund (Intermediate Stock)	1,118	0.35%
Transocean Common Stock Fund*	-	0.00%
U.S. Equity Fund	3,830	0.46%
Self Directed Accounts (SDA)	308	0.28%
Total	\$ 21,223	

*During 2018 the stock funds were not open investment options of the Plan.

The Short-Term Fixed Income Fund is primarily composed of high-quality fixed income instruments with an average maturity of less than 3 years.

The Intermediate Fixed Income Fund is primarily composed of a diversified mix of short, intermediate and long-term investments in U.S government, U.S. agency and investment grade corporate bonds and fixed income instruments.

The U.S. Equity Fund is invested in stocks of U.S. companies and seeks to track the performance of the broad U.S stock market. The Fund is allocated approximately 88% to large capitalization stocks and approximately 12% to small capitalization stocks. The Fund is well diversified by market capitalization (large, mid, and small companies), equity style (growth, value, and core) and investment management.

The Global Equity Fund maintains an asset mix of approximately 44% foreign stocks, 11% emerging markets stocks, and 45% U.S. stocks.

The Schlumberger Common Stock Fund is primarily composed of Schlumberger Limited common stock.

The Dow Common Stock Fund is primarily composed of DowDuPont Inc. common stock.

OneSubsea LLC Retirement Savings Plan

Notes to Financial Statements

The Transocean Common Stock Fund is primarily composed of Transocean Sedco Forex Company common stock.

The Self-Directed Account is primarily composed of U.S. and foreign equities, equity instruments (e.g., warrants, rights and options), mutual funds and short-term investments.

Schlumberger's Target Date Series is a suite of ten funds ("Target Date Funds") that are designed to simplify retirement investing with an all-in-one, professionally managed and diversified fund that evolves as a participant's career does. Each Target Date Fund has a target date in its name that corresponds to the approximate year when a participant expects to retire.

The Target Date Funds invest in a combination of actively and passively managed funds that cover multiple asset classes and fund families, to create diversified allocations for participants based on a participant's retirement date and risk profile. The Target Date Funds gradually adjust the asset allocation over time to become more conservative as the target year approaches. These asset class adjustments are referred to as a glide path.

Generally, the Target Date Fund's glide path will transition to certain target equity allocations on an annual basis. Once a Fund reaches its target date, the target asset allocation will be approximately 31% equity and 69% fixed income and will remain static thereafter. The actual percentage allocation of any asset class in each Target Date Fund at any given time will vary slightly due to market value fluctuations of underlying assets or tactical positioning within the Target Date Fund.

Each Target Date Fund is generally rebalanced to target weights on a monthly basis.

Company contributions may be invested in any of the Target Date Funds or the Short-Term Fixed Income Fund, Intermediate Fixed Income Fund, U.S. Equity Fund or the Global Equity Fund (collectively referred to as the "Core Funds"). Participants may allocate 1 to 100% of their balances attributable to Company contributions among any of these funds on a daily basis. Participants with an account balance in the Schlumberger Common Stock Fund, Transocean Common Stock Fund and/or the Dow Common Stock Fund may elect to move 100% of their balance in these funds to any of the Core Funds.

11. Risks and Uncertainties

The Plan provides for investment in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility 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 participant account balances and the amounts reported in the statements of net assets available for benefits.

12. Subsequent Events

For purposes of determining the effect of subsequent events on these financial statements, management has evaluated subsequent events through October 15, 2019, the date on which the financial statements were available to be issued.

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2018****This Form Is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

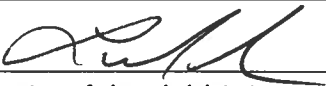
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ 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 ONESUBSEA LLC RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 04/01/2013
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) ONESUBSEA LLC 3600 BRIARPARK DR SUITE MD-4 HOUSTON TX 77042	2b Employer Identification Number (EIN) 32-0401809 2c Plan Sponsor's telephone number 713-689-0000 2d Business code (see instructions) 333610

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			LORRAINE MAH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			LORRAINE MAH
	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 (2018)
v. 171027

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	5 812
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 624 6a(2) 638 6b 0 6c 171 6d 809 6e 5 6f 814 6g 814 6h 28
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2H 2J 2S 2T 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)** ☐ **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 _____