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).

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

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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.S. BORAX INC. 401(K) SAVINGS & RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES

1b Three-digit plan number (PN) ▶ 007

1c Effective date of plan 01/01/1990

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.S. BORAX INC.

4700 DAYBREAK PARKWAY
SOUTH JORDAN, UT 84009

2b Employer Identification Number (EIN)
98-0047580

2c Plan Sponsor's telephone number
801-204-2000

2d Business code (see instructions)
212390

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.	07/14/2020	KATHLEEN KARINEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2020	KATHLEEN KARINEN
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

RIO TINTO AMERICA INC. BENEFITS GOVERNANCE COMMITTEE

4700 DAYBREAK PARKWAY
SOUTH JORDAN, UT 84009

3b Administrator's EIN: 11-3359689

3c Administrator's telephone number: 801-204-2000

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**	662
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	543
a(2) Total number of active participants at the end of the plan year	**6a(2)**	572
b Retired or separated participants receiving benefits	**6b**	12
c Other retired or separated participants entitled to future benefits	**6c**	112
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	696
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	696
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	696
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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 2J 2K 2T 2F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ ___ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
U.S. BORAX INC. 401(K) SAVINGS & RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. BORAX INC.

D Employer Identification Number (EIN)
98-0047580

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

ALVAREZ & MARSAL TAXAND, LLC

20-1157630

(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?
16	NONE	14206	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HOLLAND & HART LLP

84-0382505

(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?
29	NONE	6052	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
U.S. BORAX INC. 401(K) SAVINGS & RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
U.S. BORAX INC.

D Employer Identification Number (EIN)
98-0047580

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDEX NL SERIES K

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

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)
90-0337987-000	C	14961

a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500 INDEX NL SERIES K

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

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)
90-0337987-388	C	3541499

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSSELL SML/MID INDEX NL SERIES

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

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)
90-0337987-461	C	1879715

a Name of MTIA, CCT, PSA, or 103-12 IE: SS GLOBAL ALL CAP EQUITY EX-US INDE

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

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)
90-0337987-456	C	38496

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT PASSIVE BLEND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.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)
26-1164871-001	C	599657

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT PB INCOME 202

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.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)
26-1165037-001	C	2881609

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT PB INCOME 202

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.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)
26-1165154-001	C	4470145

a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 203		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	26-1165198-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2822946
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 203		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	26-1165348-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1779587
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 204		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	26-1165392-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1737114
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 204		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	26-1165449-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1552992
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 205		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	26-1165477-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1865856
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 205		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	45-5590883-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	551909
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMCB SMARTRETIREMENT PB INCOME 206		
b Name of sponsor of entity listed in (a):	JP MORGAN CHASE BANK, N.A.		
c EIN-PN	81-3239155-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	26184
a Name of MTIA, CCT, PSA, or 103-12 IE:	INVESCO STABLE VALUE FUND		
b Name of sponsor of entity listed in (a):	INVESCO TRUST COMPANY		
c EIN-PN	84-1142974-001	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	13477507
a Name of MTIA, CCT, PSA, or 103-12 IE:	GLOBAL ALL CAP EQUITY EX-US INDEX N		
b Name of sponsor of entity listed in (a):	STATE STREET BANK AND TRUST COMPANY		
c EIN-PN	90-0337987-299	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	GLOBAL REAL EST SEC INDEX NL SER FD		
b Name of sponsor of entity listed in (a):	STATE STREET BANK AND TRUST COMPANY		
c EIN-PN	90-0337987-238	**d** Entity code	C
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL/MID CAP (R) INDEX NL

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-167	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 (R) INDEX NL SF CL N

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-306	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: US BOND INDEX NL SF CL C

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-178	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: US HIGH YIELD BOND INDEX NL SF CL A

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-231	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: US INFLATION PRO BOND INDEX NL SF C

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-168	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: US SHORT TERM GOVT/CREDIT BOND INDE

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-331	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: DJ UBS COMMODITIES INDEX (SM)

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN 90-0337987-089	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
U.S. BORAX INC. 401(K) SAVINGS & RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. BORAX INC.

D Employer Identification Number (EIN)
98-0047580

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	43811	
(2) Participant contributions	1b(2)	99525	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2019411	2003820
(9) Value of interest in common/collective trusts	1c(9)	22395874	37240177
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23952454	20169227
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	2172500	
	(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**	50683575	59413224
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	36545	
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	36545	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	50647030	59413224

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)**	1313994	
	(B) Participants	**2a(1)(B)**	3074901	
	(C) Others (including rollovers)	**2a(1)(C)**		
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		4388895
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)**	128008	
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		128008
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	220242	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	316024	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		536266
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	2365736	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	2172500	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		193236
	(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)**		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4322634
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4099090
c Other income	2c		38667
d Total income. Add all **income** amounts in column (b) and enter total	2d		13706796
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4457271	
(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)		4457271
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		30962
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	23239	
(2) Contract administrator fees	2i(2)	3660	
(3) Investment advisory and management fees	2i(3)	2969	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		29868
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4518101
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9188695
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		422501

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) ☐ Unmodified **(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: ACM LLP **(2)** EIN: 01-0724563

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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)
RTAI 401(K) SAVINGS & INVESTMENT PARTNERSHIP PLAN	11-3359689	002

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.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under 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).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
U.S. BORAX INC. 401(K) SAVINGS & RETIREMENT CONTRIBUTION PLAN FOR REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 007

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. BORAX INC.

D Employer Identification Number (EIN)
98-0047580

Part I Distributions

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

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

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

EIN(s): 06-1050034

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Financial Report
December 31, 2019

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Independent Auditor's Report

To the Rio Tinto America Inc. Benefits Governance Committee
U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 3, which was certified by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B., the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of a Matter

As more fully described in Note 9, *Subsequent Events*, due to the outbreak of a novel coronavirus (COVID-19), which was declared a global pandemic by the World Health Organization in March 2020, there has been substantial volatility in world financial markets resulting in declines in the market value of investments. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

ACM LLP

Denver, Colorado
July 13, 2020

U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Investments at fair value (Notes 3 and 4):		
Plan investments at fair value	$ 57,409,404	$ 48,520,828
Receivables:		
Participant contributions	-	99,525
Employer contributions	-	43,811
Notes from participants	2,003,820	2,019,411
Total receivables	2,003,820	2,162,747
Payables		
Administrative expenses payable	-	(36,545)
Net assets available for benefits	$ 59,413,224	$ 50,647,030

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019

Investment income:		
Dividends and interest	$	905,201
Net appreciation in fair value of investments		8,284,692
Total investment income		9,189,893
Interest income on notes from participants		128,008
Contributions:		
Participant		3,074,901
Participant rollovers		-
Employer		1,313,994
Total contributions		4,388,895
Benefits paid to participants and loans deemed distributed		(4,488,233)
Administrative expenses		(29,868)
Net increase before transfers		9,188,695
Transfers to the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan (Note 1)		(422,501)
Net increase after transfers		8,766,194
Net assets available for benefits:		
Beginning of the year		50,647,030
End of the year	$	59,413,224

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees, (the "Plan" or the "Borax Plan") provides only general information. Participants should refer to the plan document, summary plan description and union agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all hourly employees of U.S. Borax Inc. (the "Company" or the "Employer") who are represented by or included in a collective bargaining unit of the Company (Boron or Wilmington), as defined in the plan document. U.S. Borax Inc. is an indirect wholly owned subsidiary of Rio Tinto plc (the "Parent"). Eligible Boron employees can contribute to the Plan and receive the Company match on the first day of the calendar month after the employee's employment commencement date. Eligible Wilmington employees can contribute to the Plan and receive the Company match immediately upon employment commencement.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The trustees of the Plan are Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. (the "Trustees" or "Prudential"). The Trustees hold all the assets of the Plan in accordance with provisions of the agreement with the Company. Prudential is also the recordkeeper of the Plan.

Contributions: Participants may elect, under a salary reduction agreement, to contribute to the Plan an amount not less than one percent and not more than 30 percent of their eligible compensation on a before-tax basis through payroll deductions. Before-tax contributions are limited by the Internal Revenue Code ("IRC"), which established a maximum contribution of $19,000 ($25,000 for participants age 50 or over) for the year ended December 31, 2019. Participants may also elect to make after-tax contributions not less than one percent and not more than 30 percent of their eligible compensation. Total before-tax and after-tax contributions cannot exceed 30 percent of each participant's eligible compensation.

The Company matches participants' contributions. For Boron participants, the Company matches 30 percent of the participants' before-tax and/or after-tax contributions up to five percent of their eligible compensation (match not to exceed 1.5 percent of eligible compensation). For Wilmington participants, the Company matches 35 percent of the participants' before-tax and/or after-tax contributions up to the first five percent of their eligible compensation (match not to exceed 1.75 percent of eligible compensation).

The Company also makes Retirement Contribution Plan ("RCP") contributions. To be eligible for RCP contributions, the participant must be employed by the Company for 60 days and hired after May 17, 2010 and June 17, 2011 at Boron or Wilmington, respectively. The Company contributes four percent of the participant's base pay, as defined.

Rollovers: An employee can make rollover contributions from another qualified plan or an individual retirement account ("IRA") if certain criteria are met as set forth in the plan document.

Participant accounts: Each participant's account is credited with the participant's contributions, the Company's matching contributions, the Company's RCP contributions (if applicable), an allocation of Plan earnings (losses), and administrative expenses. Allocations are based on participant earnings (losses), or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1. Description of the Plan (Continued)

Participant-directed options for investments: Participants have the option to allocate plan contributions among various investment options. All choices vary in types of investments, rates of return and investment risk. Participants may elect to have all or part of their account balances and future contributions invested in one fund, transferred to another fund, or in any combination (except as noted below). Company RCP contributions are not eligible to be contributed to the Rio Tinto ADR Stock Fund. Participants also have the option to invest in funds that are weighted by asset class, based on the participant's retirement date. The funds assume participants will retire upon reaching age 65.

The Plan does not permit participants to invest rollover contributions into the common stock of the Parent in the form of a fund with American Depository Receipts ("ADRs") (the "Rio Tinto ADR Stock Fund"). In prior years, the Plan limited the total amount of participant contributions and Company matching contributions to the Rio Tinto ADR Stock Fund to a maximum of 20 percent of such contributions. In addition, participants were no longer permitted to transfer funds into the Rio Tinto ADR Stock Fund. The Plan was amended, effective April 1, 2018, to close the Rio Tinto ADR Stock Fund to new contributions of any kind, including loan repayments and any dividends, as of June 29, 2018. Participants were still permitted to transfer funds out of the Rio Tinto ADR Stock Fund or to re-allocate their portfolio among all other funds with the exception of the Rio Tinto ADR Stock Fund.

The Plan was amended, effective August 26, 2019, to close the Rio Tinto ADR Stock Fund, and amounts invested in that fund as of August 26, 2019 were liquidated. The proceeds from liquidated shares in the Rio Tinto ADR Stock Fund were redirected to the age-appropriate target date fund closest to the participant's 65th birthday.

Vesting: Participants are immediately vested in their contributions and Company matching contributions plus actual earnings or losses thereon. Vesting in the Company's RCP contributions is graded based on completed years of service. A participant is 100 percent vested after five completed years of credited service, or at time of death or attainment of age 65.

Payment of benefits: Upon termination, retirement, death or becoming permanently disabled, participants, or their beneficiaries may elect to receive lump-sum distributions, installment payments, or rollover distributions in an amount equal to the value of the participants' vested interests in their accounts. If a participant terminates employment and the participant's account balance is less than $1,000, the Plan Administrator will authorize the benefit payment in a single lump sum without the participant's consent. During employment, participants may withdraw account balances for financial hardship and other in-service withdrawals, as defined.

Notes from participants: Participants may borrow from their total account balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of the participant's total vested account balance. Note terms range from one to five years or up to 20 years for the purchase of a primary residence. Notes to participants are treated as a separate investment of the participant, and all principal and interest payments on note balances are credited to the participant account from which the note to the participant was made. Notes from participants bear interest at rates ranging from 4.25 percent to 7.50 percent at December 31, 2019. Principal and interest are paid ratably through payroll deductions.

Interest rates are two percent above the prime rate at the beginning of the last month preceding the calendar quarter in which the loan is approved, and are fixed for the term of the loan.

Note 1. Description of the Plan (Continued)

Transfers: Company employees not represented by a collective bargaining unit (non-represented employees) participate in the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan (the "RTAI Plan"). If employees change from represented to non-represented status during the year, their account balances are transferred from the Borax Plan to the RTAI Plan.

Forfeitures: Forfeitures are used to first restore re-employed participants' accounts and secondly to pay administrative expenses and/or to reduce future Company contributions. On December 31, 2019 and 2018, forfeited non-vested accounts were approximately $46,000 and $20,000, respectively. Approximately $21,000 in forfeitures were used to pay administrative expenses for the year ended December 31, 2019. No forfeitures were used to pay Company contributions for the year ended December 31, 2019.

If the distribution of a participant's account is outstanding for five years or more, and reasonable efforts were made to locate the participant, such participant's benefit may be forfeited. Any forfeitures from the Plan can be utilized to reinstate benefits should a participant or beneficiary make a claim for the forfeited benefit.

Note 2. Summary of Significant Accounting Policies

Basis of presentation: The financial statements of the Plan reflect transactions on the accrual basis of accounting.

Use of estimates: The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities and changes therein, at the date of the financial statements, and additions and deductions during the reporting period. Actual results could differ from those estimates.

Concentrations, risks and uncertainties: The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, currency exchange rate, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits (see Subsequent Events – Note 9). The Plan's investment in the Invesco Stable Value Fund represented 23.5 percent of the Plan's total investment balance at December 31, 2019. The Plan's investments in the Invesco Stable Value Fund and Dodge and Cox Stock Fund represented 33.8 percent and 10.0 percent of the Plan's total investment balance, respectively, at December 31, 2018. The Rio Tinto America Inc. Savings Plan Investment Committee ("Investment Committee") monitors investment performance on a quarterly basis.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and/or Plan Trustees. See Note 4 for a discussion of fair value measurements.

Note 2. Summary of Significant Accounting Policies (Continued)

Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold as well as held during the year. Realized gains and losses related to sales of investments are recorded on a trade-date basis. Expenses are recorded on the accrual basis. Capital gains/losses are included in the net appreciation in fair value of investments.

Payment of benefits: Benefits are recorded when paid by the Plan.

Contributions: Employee contributions, related Company matching contributions, and RCP contributions are recorded on a pay period basis.

Administrative expenses: Certain investment advisor, legal and other administrative fees were paid from the Plan for the year ended December 31, 2019. The Company provides accounting and other services for the Plan at no cost to the Plan. All other expenses related to administering the Plan were paid by the Company, and were excluded from these financial statements.

The Plan has several fund managers that manage the investments held by the Plan. Fees for certain investment fund management services are included as a reduction of the return earned on each fund. The fees related to transaction costs associated with the sale of Rio Tinto plc common stock ADRs prior to liquidation were paid by the participants. The Company paid for the transaction costs associated with the liquidation of the Rio Tinto plc common stock ADRs.

Certain fees have been withdrawn from participant accounts, and are held in an ERISA account within the Plan until they can be paid out to the service providers.

Notes from participants: Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded at December 31, 2019 or 2018. Defaulted notes from participants are recorded as a distribution in the year of default. Interest income from loans is recorded on the accrual basis.

Accounting guidance requires that participant loans be classified as notes from participants, which are segregated from plan investments. Notes from participants have been classified as an investment asset on the Form 5500, as required for Form 5500 reporting purposes.

Subsequent events: The Plan Administrator has evaluated subsequent events through July 13, 2020, which is the date the financial statements were available to be issued. See Note 9.

Note 3. Investments

The Company has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan Trustees have certified that the following information included in the accompanying financial statements and supplemental schedule as complete and accurate:

- Investments as shown in the Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018;
- Interest and dividend income, net appreciation in the fair value of investments as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2019;

Note 3. Investments (Continued)

- Investment information included in the Notes to Financial Statements;
- All investment information included in the supplemental Schedule, Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) – As of December 31, 2019.

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

Note 4. Fair Value Measurements

Accounting guidance provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are 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 market 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds are deemed to be actively traded.

Note 4. Fair Value Measurements (Continued)

Stable value fund: collective investment trust: The stable value fund is valued at NAV per unit as a practical expedient, which is calculated based on the fair values of the underlying investments. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. The underlying investments include synthetic guaranteed investment contracts ("GICs") and traditional GICs, for which contract value is used as the fair value, since contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the fund, the issuer reserves the right to require 12 months' notification in order to ensure that security liquidations will be carried out in an orderly manner.

Target date funds: collective investment trusts: The target date funds are valued at NAV per unit as a practical expedient, which is calculated based on the fair values of the underlying investments. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Equities and other exchange-traded instruments are valued at the last sale price or official market closing price on the primary exchange on which the instrument is traded before the NAV of the funds are calculated on a valuation date. Certain foreign equity instruments, as well as certain derivatives with equity reference obligations are valued by applying international fair value factors provided by approved pricing services. The factors seek to adjust the local closing price for movements of local markets post-closing, but prior to the time the NAVs are calculated. Investments in open-end investment companies excluding exchange-traded funds ("Underlying Funds") are valued at each Underlying Fund's NAV per share as of the report date. Fixed income instruments are valued based on prices received from approved affiliated and unaffiliated pricing vendors or third-party broker-dealers. Futures contracts are generally valued on the basis of available market quotations. In the event current market prices or quotations are not readily available or deemed unreliable by the fund trustee, the fair value of the underlying fund will be determined in good faith by the fund trustee using alternative fair valuation methods. Participant transactions (purchases and sales) may occur daily, at NAV per unit. There are no restrictions on redemption.

Collective trust funds: The collective trust funds are valued at the NAV per unit as a practical expedient, which is based on the fair values of the underlying investments using a market approach. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Underlying equity investments for which market quotations are readily available are reported at the last reported sale price on their principal exchange, market or system on valuation date, or official close price of certain markets. If no sales are reported for that day, investments are valued at the last published sales price, the mean between the last reported bid and asked prices, or at fair value as determined in good faith by the trustee of the fund. Underlying short-term investments are stated at amortized costs, which approximates fair value. Underlying registered investment companies or collective investment funds are valued at their respective NAV. Underlying fixed income investments are valued based on the basis of valuations furnished by independent pricing services. In the event current market prices or quotations are not readily available or deemed unreliable by the fund trustee, the fair value of the underlying fund will be determined in good faith by the fund trustee using alternative fair valuation methods. Participant transactions (purchases and sales) may occur daily, at NAV per unit. There are no restrictions on redemption.

Rio Tinto plc common stock ADRs: Rio Tinto plc common stock ADRs were valued at the closing price reported on the active market on which individual securities are traded.

Note 4. Fair Value Measurements (Continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's fair value measurements at December 31, 2019 and 2018, respectively:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 20,169,227	$ -	$ -	$ 20,169,227
Total assets in the fair value hierarchy	$ 20,169,227	$ -	$ -	$ 20,169,227
Investments measured at net asset value (a):				
Stable value fund: collective investment trust				13,477,507
Target date funds: collective investment trusts				18,287,999
Collective trust funds				5,474,671
Total investments measured at net asset value				37,240,177
Investments at fair value				$ 57,409,404

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 23,952,454	$ -	$ -	$ 23,952,454
Rio Tinto plc common stock ADRs (Note 5)	2,172,500	-	-	2,172,500
Total assets in the fair value hierarchy	$ 26,124,954	$ -	$ -	$ 26,124,954
Investments measured at net asset value (a):				
Stable value fund: collective investment trust				16,377,192
Collective trust funds				6,018,682
Total investments measured at net asset value				22,395,874
Investments at fair value				$ 48,520,828

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based 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. The Plan evaluates 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. For the year ended December 31, 2019, there were no transfers between levels.

Note 4. Fair Value Measurements (Continued)

The Plan follows guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of the guidance can be determined using NAV per share as a practical expedient, when fair value is not readily determinable; unless it is probable the investment will be sold at something other than NAV.

The following table includes categories of investments within the Plan where NAV is available as a practical expedient:

	Fair Value as of December 31			
	2019	2018	Redemption Frequency	Redemption Notice Period
Stable value fund: collective investment trust	$ 13,477,507	$ 16,377,192	Daily	12 months**
Target date funds: collective investment trusts	18,287,999	-	Daily*	None
Collective trust funds	5,474,671	6,018,682	Daily*	None

*The fund trustee, in its sole discretion, reserves the right to value any contributions or withdrawals as of the next succeeding valuation date or another date as the fund trustee deems appropriate.

**The redemption notice period relates to Company initiated events only.

There are no unfunded commitments related to the categories of investments where NAV is available as a practical expedient.

Note 5. Related Party and Parties-in-Interest Transactions

Prudential is the Plan's trustees and recordkeeper and, as such, transactions with Prudential qualify as party-in-interest transactions. The Plan paid fees to Prudential of approximately $4,000 during the year ended December 31, 2019. Prior to August 26, 2019, the Plan invested in Rio Tinto plc common stock ADRs. The Plan held 44,812 shares of Rio Tinto plc common stock ADRs at December 31, 2018, valued at $48.48 per share. On August 26, 2019, the Plan liquidated all shares of Rio Tinto plc common stock ADRs. During the year ended December 31, 2019, the Plan earned approximately $220,000 in dividends on this fund. During the year ended December 31, 2019, there were no purchases of shares by the Plan and sales of shares by the Plan totaled approximately $2,366,000. As of December 31, 2019 and 2018, the Plan held notes receivable from participants totaling approximately $2,004,000 and $2,019,000, respectively. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company 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 termination, all participants would become fully vested in their accounts.

Note 7. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated November 30, 2015, that the Plan and related trust were designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan Administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe the Plan and the related trust are tax-exempt.

The Plan Administrator has evaluated the Plan's tax positions and concluded the Plan had maintained its tax-exempt status and had taken no uncertain tax positions which require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax years in progress.

Note 8. Department of Labor Audit

In May 2018, the Plan received a letter from the Department of Labor ("DOL") stating their intent to audit the Plan. The DOL audit is currently in progress and no findings or actions directed by the DOL have been identified as of the date these financial statements were available to be issued.

Note 9. Subsequent Events

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern," which continues to spread throughout the world and has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The coronavirus outbreak and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Plan, its investment performance, and overall financial results, which cannot be estimated at this time.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was passed into law. The CARES Act allows plan sponsors the option to allow minimum required distributions for 2020 to be suspended based on the election of the participant. The Plan will later be amended to include this provision. The CARES Act also expands the ability of certain 401(k) plan participants to withdraw, penalty free, funds from their vested retirement plan accounts, increases the participant loan limit, and delays loan repayments for up to one year, subject to certain participant eligibility criteria. As of the date of this report, the Company has declined to offer these expanded plan features.

U.S. Borax Inc. 401(k) Savings & Retirement Contribution Plan for Represented Employees

Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)
Year Ended December 31, 2019

EIN: 98-0047580; Plan Number: 007

	(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
		Pimco	PIMCO TOTAL RETURN FUND	$ 1,809,426
		Harbor	HARBOR CAPITAL APPRECIACTION FUND	5,163,994
		Dodge & Cox	DODGE AND COX INTERNATIONAL STOCK FUND	2,219,216
		Dodge & Cox	DODGE AND COX STOCK FUND	5,288,930
		Templeton	TEMPLETON GLOBAL BOND FUND	215,839
		Franklin	FRANKLIN SMALL CAP GROWTH FUND	129,418
		Meridian	MERIDIAN GROWTH INSTITUTIONAL CLASS	5,342,404
		Mutual Funds Total		**20,169,227**
		State Street	SS US BOND INDEX NON-LENDING SERIES K	14,961
		State Street	SS S&P 500 INDEX NON-LENDING SERIES K	3,541,499
		State Street	SS RUSSELL SML/MID INDEX NON-LENDING SERIES K	1,879,715
		State Street	SS GLOBAL ALL CAP EQUITY EX-US INDEX NL SER K	38,496
		Collective Trust Funds Total		**5,474,671**
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND INCOME	599,657
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2020-CF	2,881,609
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2025-CF	4,470,145
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2030-CF	2,822,946
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2035-CF	1,779,587
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2040-CF	1,737,114
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2045-CF	1,552,992
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2050-CF	1,865,856
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2055-CF	551,909
		JP Morgan	JPMCB SMART RETIREMENT PASSIVE BLEND 2060-CF	26,184
		Target Date Funds: Collective Investment Trusts Total		**18,287,999**
		Invesco	INVESCO STABLE VALUE COLLECTIVE TRUST FUND	13,477,507
		Stable Value Fund: Collective Investment Trust Total		**13,477,507**
*		**Participants**	Participant loans – due in various amounts through March 2039, with interest rates ranging from 4.25% to 7.50%	**2,003,820**
		Total		**$ 59,413,224**

*Represents party-in-interest

See Accompanying Independent Auditor's Report and Notes to Financial Statements.