

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1952</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1952</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/1952</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BHP COPPER INC.</u> <u>1500 POST OAK BLVD.</u> <u>HOUSTON, TX 77056</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>86-0219794</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>713-961-8500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>212200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>86-0219794</u>	2c Plan Sponsor's telephone number <u>713-961-8500</u>	2d Business code (see instructions) <u>212200</u>	
2b Employer Identification Number (EIN) <u>86-0219794</u>					
2c Plan Sponsor's telephone number <u>713-961-8500</u>					
2d Business code (see instructions) <u>212200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	JUAN CARLOS HEVIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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	3453
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)	0
a(2) Total number of active participants at the end of the plan year		6a(2)	0
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.	D Employer Identification Number (EIN) 86-0219794	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

PACIFIC INVESTMENT MGMT COMPANY

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	404992	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT INVESTMENT CONSULTING

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	380308	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62	NONE	164422	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

HAM, LANGSTON & BREZINA, LLP

76-0448495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN GARRIS, LLC

36-4565693

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020					
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.				D Employer Identification Number (EIN) 86-0219794	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVESTMENT FUND					
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, NA					
c EIN-PN 45-6138589-084		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33737586	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT	

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection		
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>				
A Name of plan <u>PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>002</u>
B Three-digit plan number (PN) ►	<u>002</u>			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BHP COPPER INC.</u>	D Employer Identification Number (EIN) <u>86-0219794</u>			

Part I	Asset and Liability Statement		
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 257922	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1) 0	0
(2) Participant contributions.....		1b(2) 0	0
(3) Other		1b(3) 21361981	1947
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1) 559959	0
(2) U.S. Government securities		1c(2) 80733877	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A) 3411066	0
(B) All other.....		1c(3)(B) 71461075	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9) 5662897	33737586
(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) 67971696	0
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15) 11423897	0

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	262844370	33739533

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	32680268	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	32680268	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	230164102	33739533
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	14315	
(B) U.S. Government securities	2b(1)(B)	337554	
(C) Corporate debt instruments	2b(1)(C)	1336555	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	145084	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1833508
(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)	31533	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		31533
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	503725043	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	498111075	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5613968
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	10121147	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		10121147

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		69976
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3943806
c Other income	2c		51262
d Total income. Add all income amounts in column (b) and enter total.....	2d		21665200

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11118572	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	205431508	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		216550080
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)	567730	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	404992	
(4) Other.....	2i(4)	566967	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1539689
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		218089769

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-196424569
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **HAM, LANGSTON & BREZINA, LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	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.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4299427.

<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>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BHP COPPER INC.		D Employer Identification Number (EIN) 86-0219794
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 17
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) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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 _____

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

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2020 and 2019**

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

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Schedule H, Line 4j – Schedule of Reportable Transactions For the Year Ended December 31, 2020	20

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Hourly-Rated Employees of BHP Copper Inc. (the Plan), which comprise the Statements of Net Assets in Liquidation as of December 31, 2020 and 2019, and the related Statements of Changes in Net Assets in Liquidation for the years then ended, and the Statement of Accumulated Plan Benefits in Liquidation as of December 31, 2019, and the related Statement of Changes in Accumulated Plan Benefits in Liquidation for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Northern Trust Company (Trustee), the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee, as of December 31, 2020 and 2019, and for the years then ended, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter – Plan Termination and Use of Liquidation Basis of Accounting

As further discussed in Note 3 to the financial statements, the governing body of the Plan made a decision to terminate the Plan effective July 1, 2019, and management determined that liquidation is imminent. Accordingly, the Plan has presented the financial statements on the liquidation basis of accounting. Our disclaimer of opinion is not modified with respect to this matter.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2020, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

Harris, Langston & Brejner L.L.P.

Houston, Texas
October 14, 2021

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
STATEMENTS OF NET ASSETS IN LIQUIDATION
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Investments, at fair value (See Notes 2 and 4):		
Cash, interest-bearing	\$ -	\$ 735,485
Repurchase agreement	-	4,900,000
Collective investment funds	33,737,586	5,662,897
Corporate bonds	-	74,872,141
Government securities	-	86,677,053
Cash collateral held elsewhere	-	462,396
Private investment portfolio	-	67,971,696
Asset-backed securities	-	112,685
Derivative assets	-	88,036
	<u>33,737,586</u>	<u>241,482,389</u>
Total investments at fair value		
Receivables:		
Pending trade settlements - sales	-	20,246,046
Accrued income	<u>1,947</u>	<u>1,115,935</u>
	<u>1,947</u>	<u>21,361,981</u>
Total receivables		
Total assets	<u>33,739,533</u>	<u>262,844,370</u>
LIABILITIES		
Pending trade settlements - purchases	<u>-</u>	<u>32,680,268</u>
Total liabilities	<u>-</u>	<u>32,680,268</u>
Net assets available for benefits	<u>\$ 33,739,533</u>	<u>\$ 230,164,102</u>

See accompanying notes to financial statements

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Investment income:		
Interest and dividends	\$ 1,986,279	\$ 8,538,831
Net appreciation in fair value of investments less certain investment expenses	<u>18,738,032</u>	<u>22,568,915</u>
Total investment income	<u>20,724,311</u>	<u>31,107,746</u>
Deductions from net assets attributed to:		
Benefit payments	16,650,081	41,071,048
Purchases of annuity contracts (See Note 3)	199,900,000	-
Administrative expenses	<u>598,799</u>	<u>527,094</u>
Total deductions	<u>217,148,880</u>	<u>41,598,142</u>
Net decrease in net assets available for benefits	(196,424,569)	(10,490,396)
Net assets available for benefits, beginning of year	<u>230,164,102</u>	<u>240,654,498</u>
Net assets available for benefits, end of year	<u>\$ 33,739,533</u>	<u>\$ 230,164,102</u>

See accompanying notes to financial statements

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
DECEMBER 31, 2019*

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants and beneficiaries currently receiving payments

\$ 207,933,137

Other participants

30,014,489

Total actuarial present value of accumulated plan benefits

\$ 237,947,626

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

See accompanying notes to financial statements

**PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION
FOR THE YEAR ENDED DECEMBER 31, 2019***

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 256,099,219</u>
Increase (decrease) during the period attributed to:	
Benefit payments	(41,071,048)
Increase in interest due to decrease in discount period	7,249,748
Benefits accumulated and Plan experience	(442,463)
Change in actuarial assumptions	21,394,927
Change in Plan provisions	<u>(5,282,757)</u>
Net decrease	<u>(18,151,593)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 237,947,626</u>

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

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

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

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

General

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

The Plan has been amended and restated from time to time to incorporate all previous amendments and to comply with the latest tax laws and regulations.

Effective September 1, 2018, the Plan was amended and restated to close entry to new participants and to freeze future benefit accruals.

Effective July 1, 2019 (termination date), the Plan was amended to terminate the Plan and to provide optional forms of payment for qualifying participants, as further described at **Payment of Benefits** below and in the Plan document. See Note 3 for further discussion.

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

Administration

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

Funding Policy

The Company contributes such amounts as are necessary, based on actuarial calculations, to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants and their beneficiaries. The contributions to the Plan are subject to the limitations of maximum tax-deductible contributions and minimum required contributions determined by the actuary and the funding policy adopted by the Company. The Company was not required to make any minimum funding contributions to the Plan for the years ended December 31, 2020 and 2019, and accordingly, made no contributions.

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

Investments

During the years ended December 31, 2020 and 2019, the Plan's investments were held in a separate account within the BHP USA Master Retirement Trust (Master Trust), and accordingly, this separate account holds only investments specific to the Plan. This segregation of the Plan's assets within the Master Trust was implemented to more effectively manage the cash needs of the Plan and to match the maturities of the investments to the needs of the Plan.

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

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Pension Benefits and Vesting Provisions

If a participant terminates employment before becoming eligible for a normal or early retirement benefit, he or she is still eligible for a vested benefit. A participant who has attained age 62, or who has completed five years of service, prior to termination of employment is fully vested. However, if a participant completes at least ten years of service prior to termination of employment, vested benefits may commence as early as age 60. If vested benefits commence prior to age 62 and the participant's annuity starting date commences prior to September 1, 2018, the normal retirement benefit is reduced by two-thirds of 1% for each month for the first 12 months (8.0% for the first year), and three-fifths of 1% for each of the next 12 months (7.2% per year), that benefits commence prior to age 62. If a participant's annuity starting date commences after September 1, 2018, the normal retirement benefit is reduced using the applicable interest rate and the applicable mortality table for each month. Retirement benefits commence at age 62 with a benefit equal to \$44 per month for each year of service (Normal Retirement Benefits).

The Plan also provides for three types of early retirement benefits, for participants who meet the eligibility criteria: (i) Regular Early Retirement, (ii) 30-Year Early Retirement, and (iii) 70-80 Early Retirement.

Regular Early Retirement benefits may commence after a participant reaches age 60 and completes 10 years of service. For annuity starting dates commencing prior to September 1, 2018, the benefit received is equal to the Normal Retirement Benefit reduced by one-third of 1% for each month (4% for each year) that the annuity starting date precedes age 62. For annuity starting dates commencing on or after September 1, 2018, the benefit is calculated in the same way, however it will not be less than the Normal Retirement Benefit reduced using the applicable interest rate and the applicable mortality table for each month that payments begin before the participant's Normal Retirement Date.

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

A participant is entitled to the 70-80 Early Retirement benefit under the Plan, if he or she terminates before age 62, and upon or after (i) the later of the date that the participant attains age 55 and the date that the sum of the participant's age and years of service first equals 70 years or (ii) the date that the sum of the participant's age and years of service first equals 80 years. The amount of the 70-80 early retirement benefit depends on whether the termination resulted from layoff for lack of work, in which case eligible participants are able to apply for the 70-80 early retirement benefit to commence the seventh month after termination. The benefit received is equal to the Normal Retirement Benefit, counting the participant's actual years of benefit service through the date the participant ceases to be an employee. Benefit payments will not be reduced for early payment before age 62. In addition, eligible employees at the time of their termination will receive a temporary supplement equal to \$400 per month beginning as of the same month the lifetime pension begins. The temporary supplement ceases at the earlier of age 62 or death. If termination is not due to layoff for lack of work, the participant does not qualify for the temporary supplement. For annuity starting dates commencing on or after September 1, 2018, the benefit received is equal to the greatest benefit provided under the following calculations: (a) the Normal Retirement Benefit, counting only years of benefit service through termination, reduced by using the applicable interest rate and the applicable mortality table for each month before the participant's Normal Retirement Date that payments begin; (b) the Normal Retirement Benefit, counting only years of benefit service through termination, reduced by one-third of 1% for each month (4% for each year) for the first 24 months and by one-half of 1% for each additional month (6% per year for any additional year) that the annuity starting date precedes age 62, or (c) the participant's years of benefit service as of the earlier of i) December 31, 1997, or ii) the date the participant ceased to be an employee, multiplied by \$25 for each year of service up to 15 years, plus \$26.50 for each year of service for the next 15 years of service, plus \$28 for each year of service in excess of 30 years. For calculation (c), years of service earned after December 31, 1997 are disregarded. Furthermore, if the participant ceases to be an employee before December 31, 1997, and was an eligible employee at the time he or she ceased to be an employee, the participant also shall receive a temporary supplement equal to \$300 per month until the month in which the participant attains age 62. For annuity starting dates commencing before September 1, 2018, the Participant's 70-80 Early Retirement Benefit shall be equal to the greater of (b) or (c) above.

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

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Pension Benefits and Vesting Provisions, continued

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

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

Effective September 1, 2018, the Plan was amended to freeze all future benefit accruals. No additional periods of benefit service shall be accrued for any participant on or after September 1, 2018.

Effective July 1, 2019, the Plan was amended to terminate the Plan, and to provide a one-time opportunity to eligible participants to elect an immediate form of benefit under the Plan.

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

Death and Disability Benefits

The Plan provides for certain death and disability benefits. If a participant terminates employment due to total and permanent disability, before his or her 62nd birthday and after completing at least ten years of service, he or she is entitled to a disability benefit. The disability retirement benefit is the greater of \$150 or the participant's Normal Retirement Benefit, counting only years of benefit service through the participant's termination date, unreduced for early payment. The participant may also receive a temporary supplement of \$300 per month payable until the earlier of death, attainment of age 62, or becoming eligible for social security disability benefits. Effective July 1, 2019, no participant shall be eligible to receive a disability benefit unless such participant's disability benefits had commenced prior to the termination date.

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

Payment of Benefits

A participant's benefits commencing prior to July 1, 2019, may be paid in one of the following forms, as described in the Plan document: (i) single life annuity; (ii) 50% joint and survivor annuity; (iii) 55% joint and survivor annuity; (iv) 5-year, 10-year or 15-year certain annuity; or (v) 75% joint and survivor annuity.

Effective with the termination of the Plan on July 1, 2019, participants who had not commenced benefits, or was not otherwise required to have commenced benefits under the terms of the Plan, as of the termination date could elect to defer commencement of their plan benefits and receive a termination annuity (as further described in the Plan document); receive their vested account balances as a lump sum distribution equal to the greater of (i) the actuarial equivalent of the single life annuity payable as of August 1, 2019, or (ii) the actuarial equivalent of the single life annuity payable at the participant's normal retirement age; or select from several annuity options as further described in the Plan document. Failure by a participant to make a valid election will be deemed an election to defer commencement of his or her plan benefit and receive a termination annuity.

Administrative Expenses

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

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

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Administrative Expenses, continued

During 2020 and 2019, Pension Benefit Guaranty Corporation (PBGC) premiums, audit fees, investment management fees, and other similar direct charges were paid by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's governing board made a decision to terminate the Plan during 2019, and management determined that liquidation is imminent. Accordingly, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), the financial statements have been prepared using the liquidation basis of accounting.

Use of Estimates

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

Risks and Uncertainties

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

Benefit Payments

Benefits are recorded when paid.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value of investments.

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

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which is part of the FASB disclosure framework project to improve the effectiveness of disclosures in the notes to the financial statements. The amendments in the new guidance remove, modify and add certain disclosure requirements related to fair value measurements covered in FASB Accounting Standards Codification Topic 820 (ASC 820) *Fair Value Measurements and Disclosures*. The new standard is effective for Plan years beginning after December 15, 2019. Early adoption is permitted for either the entire standard or only the requirements that modify or eliminate the disclosure requirements, with certain requirements applied prospectively, and all other requirements applied retrospectively to all periods presented. The adoption of ASU No. 2018-13, effective January 1, 2020, did not have a significant impact on the financial statements.

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

NOTES TO FINANCIAL STATEMENTS

3. Plan Termination and Purchases of Annuity Contracts

On April 1, 2019, the governing body of the Plan resolved to terminate the Plan, effective July 1, 2019. During 2019, certain qualifying participants elected to receive and received their vested account balance in lump sum distributions. In July 2020, the Plan transferred \$84,753,391 in cash and \$115,146,609 in investments to Pacific Life Insurance Company ("Pacific") for the purchase of annuity contracts. Purchased annuities are contracts under which Pacific is obligated to pay participants or their beneficiaries, and the Plan is relieved of obligations to make any further payments to these participants or their beneficiaries, and such funds are excluded from the Plan's assets.

In September 2020, the Plan paid \$5,625,948 to the Pension Benefits Guaranty Corporation (PBGC) pursuant to the PBGC's Missing Participant Program. Under the Missing Participant Program, the PBGC is responsible for locating and paying the benefits to the missing participants. The amounts paid to the PBGC are included in benefit payments in the accompanying Statements of Net Assets in Liquidation.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Following is a description of the valuation methodologies used for investment assets measured at fair value. There were no changes in the methodologies used at December 31, 2020 and 2019.

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

Repurchase agreement: Valued at amortized cost, which approximates fair value due to the short duration of the investment. (Market approach)

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

NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

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

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

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

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

In accordance with ASC 820, investments measured at NAV per share (or its equivalent) as a practical expedient, are not classified in the fair value hierarchy. At December 31, 2020, all of the Plan's investments were in collective investment funds measured at NAV as a practical expedient. Accordingly, the 2020 fair value hierarchy has not been presented.

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets and liabilities measured at fair value, on a recurring basis, as of December 31, 2019:

Investment Assets at Fair Value as of December 31, 2019				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash, interest-bearing	\$ 735,485	\$ -	\$ -	\$ 735,485
Repurchase agreement	-	4,900,000	-	4,900,000
Cash collateral held elsewhere	462,396	-	-	462,396
Fixed income securities	139,012,941	22,648,938	-	161,661,879
Derivative assets	-	88,036	-	88,036
	<u>\$ 140,210,822</u>	<u>\$ 27,636,974</u>	<u>\$ -</u>	167,847,796
Investments measured at NAV ^(a)				<u>73,634,593</u>
Total investment assets at fair value				<u>\$ 241,482,389</u>

(a) In accordance with ASC 820, certain investments that are measured using NAV per share (or its equivalent) as a 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 line items presented in the Statements of Net assets Available for Benefits.

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

NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

Fair Value of Investments in Entities that use NAV

The following table summarizes the investments measured at fair value based on NAV per share as a practical expedient at December 31, 2020 and 2019:

<u>Investment</u>	<u>Fair Value December 31,</u>		<u>Unfunded Commitment</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
	<u>2020</u>	<u>2019</u>			
Northern Trust Collective Short Term Investment Fund	\$ 33,737,586	\$ 5,662,897	N/A	Daily	30 days
PIMCO Short Term Floating NAV Portfolio ^(a)	-	4,335,000	N/A	Daily	30 days
PIMCO Long Duration Corporate Bond Portfolio ^(b)	-	30,653,481	N/A	Daily	30 days
PIMCO Asset-Backed Securities Portfolio ^(c)	-	12,180,442	N/A	Daily	30 days
PIMCO Investment Grade Corporate Portfolio ^(d)	-	20,802,773	N/A	Daily	30 days
	<u>\$ 33,737,586</u>	<u>\$ 73,634,593</u>			

Investment Strategies

- (a) This fund seeks maximum current income by investing 65% of its total assets in a diversified portfolio of fixed income instruments of varying maturities, including bonds, debt securities and other similar instruments, issued by various U.S and non-U.S. public- or private-sector entities.
- (b) This fund seeks to provide income by investing at least 80% of its total assets in a diversified portfolio of fixed income instruments of varying maturities, including bonds, debt securities and other similar instruments, issued by various U.S and non-U.S. public- or private-sector entities.
- (c) This fund seeks maximum total return by investing at least 80% of its assets in a portfolio of asset backed securities of varying maturities and short-term investments, including options, futures contracts, or swap agreements. All other assets may be invested in fixed income instruments, including bonds, debt securities and other similar instruments, issued by various U.S and non-U.S. public- or private-sector entities.
- (d) This investment seeks maximum total return by investing at least 80% of its assets in a portfolio of investment grade fixed income investments of varying maturities, including options, futures contracts, or swap agreements. All other assets may be invested in other types of fixed income securities, including bonds, debt securities, and other similar instruments, issued by various U.S and non-U.S. public- or private-sector entities.

Derivatives - Interest Rate Swaps, Credit Default Swaps and Swaptions

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

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

NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

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

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

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

The Plan held no derivative securities as of December 31, 2020. Derivative securities of the Plan as of December 31, 2019 is summarized, on a net basis, as follows:

	December 31, 2019		
	Notional/Par Amount	Number of Contracts	Fair Value
Credit default swaps – assets	\$ 6,600,000	19	\$ 101,841
Credit default swaps – liabilities	700,000	1	(13,805)
Total derivatives	<u>\$ 7,300,000</u>		<u>\$ 88,036</u>

Included in net appreciation in fair value of investments in the Statements of Changes in Net Assets in Liquidation are realized losses totaling \$1,072,481 for the year ended December 31, 2020, and realized and unrealized gains on derivatives totaling \$18,013 for the year ended December 31, 2019.

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

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the financial statements and supplemental schedules, including investments held at December 31, 2020 and 2019, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2020 and 2019, was obtained from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

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

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

NOTES TO FINANCIAL STATEMENTS

6. Actuarial Present Value of Accumulated Plan Benefits

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

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

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

The actuarial present value of accumulated plan benefits was calculated as of January 1, 2020 and, accordingly, the Plan presents the Statement of Accumulated Plan Benefits in Liquidation and the Statement of Changes in Accumulated Plan Benefits in Liquidation using beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2019, there would be no material differences.

Subsequent to the January 1, 2020 benefit information date, the Plan commenced its termination process, including liquidation of certain assets, purchases of annuities, etc. The following is a summary of changes in the accumulated benefit obligation for the year ended December 31, 2020:

Accumulated benefit obligation at January 1, 2020	\$ 237,947,626
Purchases of annuities	(199,900,000)
Benefit payments	(16,650,081)
Gain on settlement of benefit obligations with annuity provider ^(a)	<u>(21,397,545)</u>
Accumulated benefit obligation at December 31, 2020	<u>\$ -</u>

(a) Gain on settlement of benefit obligations with annuity provider represents the discount to the benefit obligations provided by Pacific upon assumption of the obligations.

The significant actuarial assumptions underlying the actuarial valuation as of January 1, 2020 are as follows:

Assumed rate of return on investments	2.15% compounded annually
Mortality basis:	
Healthy participants	MRP-2007 mortality separately for employees and retirees and for males and females with blue collar adjustment and MSS-2007 generational mortality improvement scale
Disabled participants	RP-2000 disabled mortality (sex distinct)
Withdrawal/retirement rates:	The Plan contains no active participants; thus, withdrawal and retirement rates are not applicable to the valuation as of January 1, 2020.
Disability Rates:	The Plan contains no active participants; thus, disability rates are not applicable to the valuation as of January 1, 2020.
Percentage Married:	Male – 80%, Female – 50%
Spouse Age Difference:	Husbands are assumed to be three years older than their wives.

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

NOTES TO FINANCIAL STATEMENTS

6. Actuarial Present Value of Accumulated Plan Benefits, continued

Form of Payment:	Actives – 50% will select 50% joint and survivor annuities without pop-up. Remaining actives will select single life annuities. Current vested deferred – 50% will select single life annuities and the remainder will select 50% joint and survivor annuities. Future deaths – 100% will select single life annuities.
Benefit Commencement:	Immediate for retirees. Age 62 for vested terminees.

The assumptions used in determining the actuarial present value of accumulated plan benefits remained unchanged from the prior year's valuation except for updates in the discount rate from 3.10% to 2.15%.

8. Income Tax Status

The Plan obtained its latest determination letter dated February 23, 2016, in which the Internal Revenue Service (IRS) stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan was designed and operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for federal income tax has been recorded. The IRS determined and informed the Plan Sponsor by a letter dated March 23, 2020, that the termination, effective July 1, 2019, did not adversely affect the qualification of the Plan.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Related-Party Transactions

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

The Company provided administrative services and incurred costs on behalf of the Plan, related to 2020 and 2019, but has not received any related compensation or reimbursement from the Plan. The Company also paid certain fees on behalf of the Plan during 2020 and 2019.

10. Form 5500 Reconciliation

For the 2020 and 2019 Plan years, total net assets in liquidation and the net decrease in net assets in liquidation per the financial statements agree to the comparable amounts presented in the Form 5500s. Differences between the individual line items on the Statements of Changes in Net Assets in Liquidation and the Forms 5500 are attributed to classification differences.

PENSION PLAN FOR HOURLY RATED EMPLOYEES OF BHP COPPER, INC.
NOTES TO FINANCIAL STATEMENTS

11. Subsequent Events

After purchasing annuity contracts and remittance of funds to the PBGC under the Missing Participants Program, the Plan still held assets totaling approximately \$34 million. In March 2021, these reversionary Plan assets were transferred to the BHP USA Retirement Savings Plan, another qualified retirement plan sponsored by the Company.

Plan management has evaluated subsequent events through October 14, 2020, which is the date the financial statements were available to be issued, and has concluded that there are no other significant events to report.

SUPPLEMENTAL SCHEDULES

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

EIN: 86-0219794

PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
*	NORTHERN TRUST	COLTV SHORT TERM INVT FD	\$ 33,737,586	\$ 33,737,586
			\$ 33,737,586	\$ 33,737,586

See Indepeinent Auditor's Report

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Partyset ID Security Description	(b) Description of Investment, Including Maturity Date Rate of Interest, Collateral Par or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
AT&T	AT&T INC 3.65% DUE 06-01-2051	\$ (896,517)	\$ 977,733
BNP PARIBAS	BNP PARIBAS S.A. VAR RT 7.625% DUE 12-29-2049	(210,500)	204,000
BROOKFIELD FIN	BROOKFIELD FIN LLC 3.45% DUE 04-15-2050	(297,174)	295,536
BARCLAYS	BUY TO OPEN REPO W/BARCLAYS 1.57% FROM 01-02-2020 TO 01-03-2020	(4,900,000)	4,900,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020	(12,200,000)	12,200,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020	(14,100,000)	14,100,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB 1.6% FROM 01-03-2020 TO 01-06-2020	(5,000,000)	5,000,000
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020	(10,800,000)	10,800,000
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020	(21,300,000)	21,300,000
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020	(7,700,000)	7,700,000
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020	(11,400,000)	11,400,000
BANK OF AMERICA	CCP RECEIVABLE FROM BANK OF AMERICA	(22,000)	342,000
CITIGROUP INC	CITIGROUP INC 3.106% DUE 04-08-2026	(100,000)	107,985
CITRIX SYS	CITRIX SYS INC 3.3% DUE 03-01-2030	(99,350)	108,210
COCA COLA	COCA COLA CO FIXED 4.2% DUE 03-25-2050	(99,358)	135,773
COCA COLA	COCA COLA CO 3.45% DUE 03-25-2030	(99,665)	118,796
CONSOLIDATED EDISON	CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050	(99,338)	123,183
CVS HEALTH	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	(294,942)	360,294
DUKE RLTY	DUKE RLTY LTD 3.05% DUE 03-01-2050	(97,345)	109,173
ENBRIDGE INC	ENBRIDGE INC FLTG 02-18-2022	(200,000)	198,403
EQUINOR ASA	EQUINOR ASA 3.5% DUE 04-06-2030	(198,420)	224,428
INTEL CORP	INTEL CORP 4.95% DUE 03-25-2060	(98,171)	151,483
JPMORGAN CHASE	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	(200,000)	218,822
MIZUHO FINL GROUP	MIZUHO FINL GROUP FLTG RT 2.591% DUE 05-25-2031	(400,000)	415,268
NEXTERA ENERGY	NEXTERA ENERGY CAP FIXED 2.75% DUE 05-01-2025	(99,858)	108,519
NVIDIA CORP	NVIDIA CORP 3.5% DUE 04-01-2050	(398,968)	478,960
ORACLE CORP	ORACLE CORP FIXED 3.85% DUE 04-01-2060	(398,460)	475,580
HSBC	OTC DERIVATIVE CASH COLL RECEIVABLE FROMHSBC	(130,000)	190,000
SOUTHERN CALIF EDISON	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	(115,097)	124,650
SOUTHERN CO	SOUTHERN CO 3.7% DUE 04-30-2030 REG	(99,751)	115,046
SOUTHERN CALIF EDISON	SOUTHN CAL EDISON 6.65% DUE 04-01-2029	(123,714)	123,270
SUMITOMO MITSUI	SUMITOMO MITSUI FINL GROUP INC 2.75% DUE01-15-2030	(600,000)	-
BANKOFAMERICA	TBA COLLATERAL PAYABLE TO BANKOFAMERICA	(260,000)	260,000
WEYERHAEUSER CO	WEYERHAEUSER CO FIXED 4% DUE 04-15-2030	(196,940)	228,168
		\$ (93,235,568)	\$ 93,595,280

See Independent Auditor's Report

Pension Plan for Hourly-Rated Employees of BHP Copper
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	# of Transactions	(c) Purchase Price	(d) Selling Price	(d) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020 CUSIP: 77799JUN9	1	12,200,000	-	12,200,000	12,200,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020 CUSIP: 77799JUN9	1	-	12,200,000	12,200,000	12,200,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020 CUSIP: 77799JUN9	1	14,100,000	-	14,100,000	14,100,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020 CUSIP: 77799JUN9	1	-	14,100,000	14,100,000	14,100,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020 CUSIP: 77799JUN9	1	10,800,000	-	10,800,000	10,800,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020 CUSIP: 77799JUN9	1	-	10,800,000	10,800,000	10,800,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020 CUSIP: 77799JUL3	1	21,300,000	-	21,300,000	21,300,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020 CUSIP: 77799JUL3	1	-	21,300,000	21,300,000	21,300,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020 CUSIP: 77799JUN9	1	7,700,000	-	7,700,000	7,700,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020 CUSIP: 77799JUN9	1	-	7,700,000	7,700,000	7,700,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020 CUSIP: 77799JUN9	1	11,400,000	-	11,400,000	11,400,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020 CUSIP: 77799JUN9	1	-	11,400,000	11,400,000	11,400,000	-
NORTHERN TRUST	COLTV SHORT TERM INVT FD CUSIP: 195998AC3	67	121,927,213	-	121,927,213	121,927,213	-
NORTHERN TRUST	COLTV SHORT TERM INVT FD CUSIP: 195998AC3	51	-	93,852,524	93,852,524	93,852,524	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES APRIL SEDOL: BMF76B2	3	8,903,703	-	8,903,703	8,903,703	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES APRIL SEDOL: BMF76B2	3	-	8,985,451	8,903,703	8,985,451	81,748
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES AUGUST SEDOL: BJXBKZ7	1	8,720,130	-	8,720,130	8,720,130	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES AUGUST SEDOL: BJXBKZ7	1	-	8,775,714	8,720,130	8,775,714	55,584
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES FEBRUARY SEDOL: BMF7689	3	7,535,023	-	7,535,023	7,535,023	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES FEBRUARY SEDOL: BMF7689	6	-	15,004,730	14,943,070	15,004,730	61,660
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY SEDOL: BJXBKY6	2	17,564,663	-	17,564,663	17,564,663	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY SEDOL: BJXBKY6	2	-	17,538,525	17,564,663	17,538,525	(26,138)
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JUNE SEDOL: BJXBKX5	8	19,215,537	-	19,215,537	19,215,537	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JUNE SEDOL: BJXBKX5	9	-	19,341,819	19,215,537	19,341,819	126,282
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MARCH SEDOL: BMF7690	4	16,066,883	-	16,066,883	16,066,883	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MARCH SEDOL: BMF7690	4	-	16,111,475	16,066,883	16,111,475	44,592
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH SEDOL: BG034M0	2	6,407,313	-	6,407,313	6,407,313	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH SEDOL: BG034M0	2	-	6,399,320	6,407,313	6,399,320	(7,992)
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MAY SEDOL: BJXBL43	2	6,546,691	-	6,546,691	6,546,691	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MAY SEDOL: BJXBL43	2	-	6,552,020	6,546,691	6,552,020	5,328
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES APRIL SEDOL: BFX2L15	4	7,803,578	-	7,803,578	7,803,578	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES APRIL SEDOL: BFX2L15	4	-	7,812,133	7,803,578	7,812,133	8,555
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MARCH SEDOL: BMF76J0	2	7,753,781	-	7,753,781	7,753,781	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MARCH SEDOL: BMF76J0	2	-	7,764,766	7,753,781	7,764,766	10,984
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MAY SEDOL: BJXBKR9	2	6,604,250	-	6,604,250	6,604,250	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MAY SEDOL: BJXBKR9	2	-	6,690,750	6,604,250	6,690,750	86,500

Pension Plan for Hourly-Rated Employees of BHP Copper
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	# of Transactions	(c) Purchase Price	(d) Selling Price	(d) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
FNMA	FNMA 30 YEARS SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MAY SEDOL: BMF76C3	7	19,655,188	-	19,655,188	19,655,188	-
FNMA	FNMA 30 YEARS SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MAY SEDOL: BMF76C3	7	-	19,836,722	19,655,188	19,836,722	181,534
PIMCO	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	8	30,081,001	-	30,081,001	30,081,001	-
PIMCO	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	4	-	64,010,521	58,497,685	64,010,521	5,512,836
PIMCO	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CR BD PORT INSTL CL CUSIP: 722005873	1	33,018	-	33,018	33,018	-
PIMCO	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CR BD PORT INSTL CL CUSIP: 722005873	1	-	21,136,859	21,057,498	21,136,859	79,362
PIMCO	MFO PIMCO PAPS ASSET BACKED SECURITIES CUSIP: 72200Q109	2	71,780	-	71,780	71,780	-
PIMCO	MFO PIMCO PAPS ASSET BACKED SECURITIES CUSIP: 72200Q109	1	-	12,097,375	12,104,761	12,097,375	(7,387)
US TREASURY	UNITED STATES OF AMERICA TBOND 1.75% 11- 15-2029 SEDOL: BKVKB83	15	8,221,363	-	8,221,363	8,221,363	-
US TREASURY	UNITED STATES OF AMERICA TBOND 1.75% 11- 15-2029 SEDOL: BKVKB83	16	-	9,981,305	9,694,479	9,981,305	286,825
US TREASURY	UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	44	51,127,369	-	51,127,369	51,127,369	-
US TREASURY	UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	43	-	49,999,587	49,517,964	49,999,587	481,623
US TREASURY	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	13	10,744,902	-	10,744,902	10,744,902	-
US TREASURY	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	5	-	4,228,594	4,212,774	4,228,594	15,819
US TREASURY	UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	7	14,502,587	-	14,502,587	14,502,587	-
US TREASURY	UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	17	-	18,204,395	17,586,824	18,204,395	617,571
US TREASURY	UNITED STATES TREAS BILLS 08-25-2020 SEDOL: BMBPZC4	1	14,097,083	-	14,097,083	14,097,083	-
US TREASURY	UNITED STATES TREAS BILLS 08-25-2020 SEDOL: BMBPZC4	1	-	1,299,743	1,299,731	1,299,743	12
US TREASURY	US TREASURY N/B 1.5% DUE 02-15-2030 REG SEDOL: BK8ZZ12	65	109,615,461	-	109,615,461	109,615,461	-
US TREASURY	US TREASURY N/B 1.5% DUE 02-15-2030 REG SEDOL: BK8ZZ12	65	-	108,024,556	107,871,512	108,024,556	153,044

Pension Plan for Hourly-Rated Employees of BHP Copper
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	# of Transactions	(c) Purchase Price	(d) Selling Price	(d) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020 CUSIP: 77799JUN9	1	12,200,000	-	12,200,000	12,200,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020 CUSIP: 77799JUN9	1	-	12,200,000	12,200,000	12,200,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020 CUSIP: 77799JUN9	1	14,100,000	-	14,100,000	14,100,000	-
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020 CUSIP: 77799JUN9	1	-	14,100,000	14,100,000	14,100,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020 CUSIP: 77799JUN9	1	10,800,000	-	10,800,000	10,800,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020 CUSIP: 77799JUN9	1	-	10,800,000	10,800,000	10,800,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020 CUSIP: 77799JUL3	1	21,300,000	-	21,300,000	21,300,000	-
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020 CUSIP: 77799JUL3	1	-	21,300,000	21,300,000	21,300,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020 CUSIP: 77799JUN9	1	7,700,000	-	7,700,000	7,700,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020 CUSIP: 77799JUN9	1	-	7,700,000	7,700,000	7,700,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020 CUSIP: 77799JUN9	1	11,400,000	-	11,400,000	11,400,000	-
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020 CUSIP: 77799JUN9	1	-	11,400,000	11,400,000	11,400,000	-
NORTHERN TRUST	COLTV SHORT TERM INVT FD CUSIP: 195998AC3	67	121,927,213	-	121,927,213	121,927,213	-
NORTHERN TRUST	COLTV SHORT TERM INVT FD CUSIP: 195998AC3	51	-	93,852,524	93,852,524	93,852,524	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES APRIL SEDOL: BMF76B2	3	8,903,703	-	8,903,703	8,903,703	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES APRIL SEDOL: BMF76B2	3	-	8,985,451	8,903,703	8,985,451	81,748
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES AUGUST SEDOL: BJXBKZ7	1	8,720,130	-	8,720,130	8,720,130	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES AUGUST SEDOL: BJXBKZ7	1	-	8,775,714	8,720,130	8,775,714	55,584
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES FEBRUARY SEDOL: BMF7689	3	7,535,023	-	7,535,023	7,535,023	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES FEBRUARY SEDOL: BMF7689	6	-	15,004,730	14,943,070	15,004,730	61,660
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY SEDOL: BJXBKY6	2	17,564,663	-	17,564,663	17,564,663	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JULY SEDOL: BJXBKY6	2	-	17,538,525	17,564,663	17,538,525	(26,138)
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JUNE SEDOL: BJXBKX5	8	19,215,537	-	19,215,537	19,215,537	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JUNE SEDOL: BJXBKX5	9	-	19,341,819	19,215,537	19,341,819	126,282
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MARCH SEDOL: BMF7690	4	16,066,883	-	16,066,883	16,066,883	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MARCH SEDOL: BMF7690	4	-	16,111,475	16,066,883	16,111,475	44,592
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH SEDOL: BG034M0	2	6,407,313	-	6,407,313	6,407,313	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MARCH SEDOL: BG034M0	2	-	6,399,320	6,407,313	6,399,320	(7,992)
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MAY SEDOL: BJXBL43	2	6,546,691	-	6,546,691	6,546,691	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3.5% 30 YEARS SETTLES MAY SEDOL: BJXBL43	2	-	6,552,020	6,546,691	6,552,020	5,328
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES APRIL SEDOL: BFX2L15	4	7,803,578	-	7,803,578	7,803,578	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES APRIL SEDOL: BFX2L15	4	-	7,812,133	7,803,578	7,812,133	8,555
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MARCH SEDOL: BMF76J0	2	7,753,781	-	7,753,781	7,753,781	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MARCH SEDOL: BMF76J0	2	-	7,764,766	7,753,781	7,764,766	10,984
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MAY SEDOL: BJXBKR9	2	6,604,250	-	6,604,250	6,604,250	-
FNMA	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES MAY SEDOL: BJXBKR9	2	-	6,690,750	6,604,250	6,690,750	86,500

Pension Plan for Hourly-Rated Employees of BHP Copper
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	# of Transactions	(c) Purchase Price	(d) Selling Price	(d) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
FNMA	FNMA 30 YEARS SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MAY SEDOL: BMF76C3	7	19,655,188	-	19,655,188	19,655,188	-
FNMA	FNMA 30 YEARS SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES MAY SEDOL: BMF76C3	7	-	19,836,722	19,655,188	19,836,722	181,534
PIMCO	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	8	30,081,001	-	30,081,001	30,081,001	-
PIMCO	MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO CUSIP: 72201P878	4	-	64,010,521	58,497,685	64,010,521	5,512,836
PIMCO	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CR BD PORT INSTL CL CUSIP: 722005873	1	33,018	-	33,018	33,018	-
PIMCO	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CR BD PORT INSTL CL CUSIP: 722005873	1	-	21,136,859	21,057,498	21,136,859	79,362
PIMCO	MFO PIMCO PAPS ASSET BACKED SECURITIES CUSIP: 72200Q109	2	71,780	-	71,780	71,780	-
PIMCO	MFO PIMCO PAPS ASSET BACKED SECURITIES CUSIP: 72200Q109	1	-	12,097,375	12,104,761	12,097,375	(7,387)
US TREASURY	UNITED STATES OF AMERICA TBOND 1.75% 11- 15-2029 SEDOL: BKVKB83	15	8,221,363	-	8,221,363	8,221,363	-
US TREASURY	UNITED STATES OF AMERICA TBOND 1.75% 11- 15-2029 SEDOL: BKVKB83	16	-	9,981,305	9,694,479	9,981,305	286,825
US TREASURY	UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	44	51,127,369	-	51,127,369	51,127,369	-
US TREASURY	UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	43	-	49,999,587	49,517,964	49,999,587	481,623
US TREASURY	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	13	10,744,902	-	10,744,902	10,744,902	-
US TREASURY	UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	5	-	4,228,594	4,212,774	4,228,594	15,819
US TREASURY	UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	7	14,502,587	-	14,502,587	14,502,587	-
US TREASURY	UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	17	-	18,204,395	17,586,824	18,204,395	617,571
US TREASURY	UNITED STATES TREAS BILLS 08-25-2020 SEDOL: BMBPZC4	1	14,097,083	-	14,097,083	14,097,083	-
US TREASURY	UNITED STATES TREAS BILLS 08-25-2020 SEDOL: BMBPZC4	1	-	1,299,743	1,299,731	1,299,743	12
US TREASURY	US TREASURY N/B 1.5% DUE 02-15-2030 REG SEDOL: BK8ZZ12	65	109,615,461	-	109,615,461	109,615,461	-
US TREASURY	US TREASURY N/B 1.5% DUE 02-15-2030 REG SEDOL: BK8ZZ12	65	-	108,024,556	107,871,512	108,024,556	153,044

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020

EIN: 86-0219794

PN: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Discription of Investment, Including Maturity Date Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
*	NORTHERN TRUST	COLTV SHORT TERM INVT FD	\$ 33,737,586	\$ 33,737,586
			\$ 33,737,586	\$ 33,737,586

See Indepeinent Auditor's Report

* Represents a party-in-interest

PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF BHP COPPER INC.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
December 31, 2020

EIN: 86-0219794
PN: 002

(a) Identity of Issue, Borrower, Lessor or Similar Partyset ID Security Description	(b) Description of Investment, Including Maturity Date Rate of Interest, Collateral Par or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
AT&T	AT&T INC 3.65% DUE 06-01-2051	\$ (896,517)	\$ 977,733
BNP PARIBAS	BNP PARIBAS S.A. VAR RT 7.625% DUE 12-29-2049	(210,500)	204,000
BROOKFIELD FIN	BROOKFIELD FIN LLC 3.45% DUE 04-15-2050	(297,174)	295,536
BARCLAYS	BUY TO OPEN REPO W/BARCLAYS 1.57% FROM 01-02-2020 TO 01-03-2020	(4,900,000)	4,900,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-26-2020 TO 06-29-2020	(12,200,000)	12,200,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB .12% FROM 06-29-2020 TO 06-30-2020	(14,100,000)	14,100,000
BNP PARIB	BUY TO OPEN REPO W/BNP PARIB 1.6% FROM 01-03-2020 TO 01-06-2020	(5,000,000)	5,000,000
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .12% FROM 06-25-2020 TO 06-26-2020	(10,800,000)	10,800,000
CITIGROUP	BUY TO OPEN REPO W/CITIGROUP .13% FROM 07-10-2020 TO 07-13-2020	(21,300,000)	21,300,000
TORONTO D	BUY TO OPEN REPO W/TORONTO D .1% FROM 06-23-2020 TO 06-24-2020	(7,700,000)	7,700,000
TORONTO D	BUY TO OPEN REPO W/TORONTO D .11% FROM 06-24-2020 TO 06-25-2020	(11,400,000)	11,400,000
BANK OF AMERICA	CCP RECEIVABLE FROM BANK OF AMERICA	(22,000)	342,000
CITIGROUP INC	CITIGROUP INC 3.106% DUE 04-08-2026	(100,000)	107,985
CITRIX SYS	CITRIX SYS INC 3.3% DUE 03-01-2030	(99,350)	108,210
COCA COLA	COCA COLA CO FIXED 4.2% DUE 03-25-2050	(99,358)	135,773
COCA COLA	COCA COLA CO 3.45% DUE 03-25-2030	(99,665)	118,796
CONSOLIDATED EDISON	CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050	(99,338)	123,183
CVS HEALTH	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	(294,942)	360,294
DUKE RLTY	DUKE RLTY LTD 3.05% DUE 03-01-2050	(97,345)	109,173
ENBRIDGE INC	ENBRIDGE INC FLTG 02-18-2022	(200,000)	198,403
EQUINOR ASA	EQUINOR ASA 3.5% DUE 04-06-2030	(198,420)	224,428
INTEL CORP	INTEL CORP 4.95% DUE 03-25-2060	(98,171)	151,483
JPMORGAN CHASE	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	(200,000)	218,822
MIZUHO FINL GROUP	MIZUHO FINL GROUP FLTG RT 2.591% DUE 05-25-2031	(400,000)	415,268
NEXTERA ENERGY	NEXTERA ENERGY CAP FIXED 2.75% DUE 05-01-2025	(99,858)	108,519
NVIDIA CORP	NVIDIA CORP 3.5% DUE 04-01-2050	(398,968)	478,960
ORACLE CORP	ORACLE CORP FIXED 3.85% DUE 04-01-2060	(398,460)	475,580
HSBC	OTC DERIVATIVE CASH COLL RECEIVABLE FROMHSBC	(130,000)	190,000
SOUTHERN CALIF EDISON	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	(115,097)	124,650
SOUTHERN CO	SOUTHERN CO 3.7% DUE 04-30-2030 REG	(99,751)	115,046
SOUTHERN CALIF EDISON	SOUTHN CAL EDISON 6.65% DUE 04-01-2029	(123,714)	123,270
SUMITOMO MITSUI	SUMITOMO MITSUI FINL GROUP INC 2.75% DUE01-15-2030	(600,000)	-
BANKOFAMERICA	TBA COLLATERAL PAYABLE TO BANKOFAMERICA	(260,000)	260,000
WEYERHAEUSER CO	WEYERHAEUSER CO FIXED 4% DUE 04-15-2030	(196,940)	228,168
		\$ (93,235,568)	\$ 93,595,280

See Independent Auditor's Report