

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2020 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>BASF CORPORATION RETIREMENT SAVINGS PLAN</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>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2007</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>01/01/2007</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>01/01/2007</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>BASF CORPORATION</u> <u>100 PARK AVENUE</u> <u>FLORHAM PARK, NJ 07932</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>16-1090809</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>973-245-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>16-1090809</u>	2c Plan Sponsor's telephone number <u>973-245-6000</u>	2d Business code (see instructions) <u>325100</u>	
2b Employer Identification Number (EIN) <u>16-1090809</u>					
2c Plan Sponsor's telephone number <u>973-245-6000</u>					
2d Business code (see instructions) <u>325100</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.	03/04/2022	MARY JAKUBOWSKI
	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	21468
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)	14945
a(2) Total number of active participants at the end of the plan year		6a(2)	13511
b Retired or separated participants receiving benefits.....		6b	296
c Other retired or separated participants entitled to future benefits		6c	6217
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	20024
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	89
f Total. Add lines 6d and 6e		6f	20113
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	19515
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	259
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 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 BASF CORPORATION RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 BASF CORPORATION	D Employer Identification Number (EIN) 16-1090809	

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
FID INV INST OPS CO
04-2647786

(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)

FID INV INST OPS CO

04-2647786

(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?
14 15 37 50 64 65	RECORDKEEPER	138925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>BASF CORPORATION RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BASF CORPORATION</u>	D Employer Identification Number (EIN) <u>16-1090809</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BASF CORPORATION SAVINGS PLAN MT</u>		
b Name of sponsor of entity listed in (a): <u>BASF CORPORATION</u>		
c EIN-PN <u>84-5171020-102</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6321512110</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET INC TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6930815-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET 2015 TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6935471-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET 2020 TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6935530-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET 2025 TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6938034-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET 2030 TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6938065-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD FTC TARGET RET 2035 TR SEL</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>47-6941311-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2040 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 47-6941351-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2045 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 47-6944355-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2050 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 47-6944390-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2055 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 47-6948719-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2060 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 47-6948754-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD FTC TARGET RET 2065 TR SEL**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 82-6200492-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TOTAL STOCK MRKT INDEX TR**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 81-6316167-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD TOTAL BOND MRKT INDEX TR**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 81-6321044-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD EXTENDED MARKET INDEX TR**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 81-6324211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **VANGUARD INSTITUTIONAL 500 INDEX TR**

b Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

c EIN-PN 81-6327546-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 52-1309931-006

d Entity code C

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>BASF CORPORATION RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BASF CORPORATION</u>	D Employer Identification Number (EIN) <u>16-1090809</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18276654	10195908
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	73771585	70283793
(9) Value of interest in common/collective trusts	1c(9)	2408173161	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	6321512110
(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)	2597828350	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	847326594	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 24255248	0
(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 5969631592	6401991811
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 5969631592	6401991811

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 155971778	
	(B) Participants	2a(1)(B) 184262713	
	(C) Others (including rollovers).....	2a(1)(C) 21883578	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	362118069
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 108785	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E) 3087198	
	(F) Other	2b(1)(F) 319833	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	3515816
(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) 4609386	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	4609386
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 2260622	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 2807456	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-546834
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) -6704078	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-6704078

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-243690688
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1330476872
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-288255794
c Other income	2c		6641455
d Total income. Add all income amounts in column (b) and enter total.....	2d		1168164204

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	545069538	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		545069538
f Corrective distributions (see instructions)	2f		11966
g Certain deemed distributions of participant loans (see instructions).....	2g		260116
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	138925	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		138925
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		545480545

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		622683659
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		190323440

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: COHNREZNICK LLP

(2) EIN: 22-1478099

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		500000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
BASF CORPORATION BARGAINING UNIT SAVINGS PLAN	16-1090809	005	
MASTER BULDERS SOLUTIONS US LLC RETIREMENT SAVINGS PLANS	84-2476108	001	
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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan BASF CORPORATION RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 BASF CORPORATION	D Employer Identification Number (EIN) 16-1090809

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): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
----------	------------

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

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 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).....

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).....

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).....

14a	
14b	
14c	

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

a The corresponding number for the plan year immediately preceding the current plan year.....

b The corresponding number for the second preceding plan year.....

15a	
15b	

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

a Enter the number of employers who withdrew during the preceding plan year.....

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16a	
16b	

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

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

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

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

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

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

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

- 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 _____

**BASF CORPORATION
RETIREMENT SAVINGS PLAN**

Financial Statements

(with Supplemental Information)

and Independent Auditor's Report

December 31, 2020 and 2019

BASF CORPORATION RETIREMENT SAVINGS PLAN

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Independent Auditor's Report

BASF Corporation as Plan Administrator of the
BASF Corporation Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of BASF Corporation Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years 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, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 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.

Other Matter

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Restatement

As discussed in Note 1 to the financial statements, the Plan has restated its Statement of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits, Master Trust paragraph in Note 1, Note 5, Note 6, Note 7, Note 11 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) to correct a misstatement. Our opinion is not modified with respect to this matter.

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

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



Parsippany, New Jersey

October 1, 2021, except for the Statement of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits, Master Trust paragraph in Note 1, Note 5, Note 6, Note 7, Note 11 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as to which the date is February 2, 2022

BASF CORPORATION RETIREMENT SAVINGS PLAN

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

	<u>2020</u>	<u>2019</u>
Assets:		
Investments in the BASF Corporation Savings Plan Master Trust:		
Investments at fair value	\$ 5,328,088	\$ -
BASF Stable Value Fund at contract value	<u>993,424</u>	<u>-</u>
Investments in the BASF Corporation Savings Plan Master Trust	<u>6,321,512</u>	<u>-</u>
Investments at Plan level:		
Investments at fair value	-	5,030,257
BASF Stable Value Fund at contract value	<u>-</u>	<u>847,326</u>
Total investments	<u>6,321,512</u>	<u>5,877,583</u>
Receivables		
Employer contributions receivable	10,196	18,277
Notes receivable from participants	<u>70,284</u>	<u>73,772</u>
Total receivables	<u>80,480</u>	<u>92,049</u>
Net assets available for benefits	\$ <u>6,401,992</u>	\$ <u>5,969,632</u>

See accompanying notes to financial statements.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

	<u>2020</u>	<u>2019</u>
Additions:		
Plan interest in the BASF Corporation Savings Plan Master Trust	\$ 1,331,724	\$ —
Net investment income:		
Dividends and interest income	11,679	163,044
Net (depreciation)/appreciation in fair value of investments	<u>(539,197)</u>	<u>887,703</u>
Total net investment (loss)/income	<u>(527,518)</u>	<u>1,050,747</u>
Contributions:		
Participants	184,263	192,329
Employer	155,971	171,997
Rollovers	<u>21,884</u>	<u>25,106</u>
Total contributions	<u>362,118</u>	<u>389,432</u>
Interest income on notes receivable from participants	<u>3,087</u>	<u>3,273</u>
Total additions	<u>1,169,411</u>	<u>1,443,452</u>
Deductions:		
Benefits paid to participants	545,342	493,338
Administrative expenses	<u>1,386</u>	<u>1,396</u>
Total deductions	<u>546,728</u>	<u>494,734</u>
Increase in net assets available for benefits before transfers	<u>622,683</u>	<u>948,718</u>
Transfer from BASF Corporation Bargaining Unit Savings Plan	—	592
Transfer to BASF Corporation Bargaining Unit Savings Plan	(10)	—
Transfer to Master Builders Solutions US LLC Retirement Savings Plan	(190,313)	—
Transfer from ZedX, Inc. 401(k) Plan	<u>—</u>	<u>1,968</u>
Total transfers	<u>(190,323)</u>	<u>2,560</u>
Net increase	432,360	951,278
Net assets available for benefits:		
Beginning of year	<u>5,969,632</u>	<u>5,018,354</u>
End of year	<u>\$ 6,401,992</u>	<u>\$ 5,969,632</u>

See accompanying notes to financial statements.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

(1) Description of the Plan

The following description of the BASF Corporation Retirement Savings Plan (the Plan) is provided for general information. Participants should refer to the Summary Plan Description and Plan Document for a more complete description of the provisions of the Plan and detailed definitions of various Plan terms.

BASF Corporation (the Company or the Sponsor) administers the Plan through its Pension and Savings Plan Committee (the Plan Administrator) under the authority of the Pension and Benefits Committee of the Sponsor's Board of Directors.

(a) General

The Plan is a defined contribution plan providing benefits to the Sponsor's eligible employees. Employees become eligible to participate immediately upon commencing employment with the Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan became effective January 1, 2007.

Although it has not expressed any intention to do so, the Sponsor reserves the right to amend or terminate the Plan at any time. If the Plan were terminated, participants would be paid their vested account balances.

Beginning in 2014, a participant in another qualified plan sponsored by the Company (the Predecessor Plan) who transfers to a new position within the Company or one of its affiliates that is not covered by that plan may become eligible to participate in the Plan or any other qualified pension plan maintained by the Company or affiliate. Such actively employed participants are permitted to initiate a loan, subject to review and approval from the Company, based on the sum total of their account balances in the plans in which they have been participants. In those instances, the participants' entire account balance in the Predecessor Plan will be transferred into the Plan. In 2020, transfers to the BASF Corporation Bargaining Unit Savings Plan comprised \$10,196 in investments. In 2020, \$185,180,505 in investments and \$5,132,739 of participant loans were transferred from the Plan to the Master Builders Solutions US LLC Retirement Savings Plan. In 2019, transfers from the BASF Corporation Bargaining Unit Savings Plan comprised \$573,493 in investments and \$18,302 of participant loans. In May 2019, \$1,968,293 was transferred to the Plan from the ZedX, Inc. 401(k) Plan.

(b) Participant Contributions

Participant contributions can consist of pre-tax contributions, which reduce the participant's taxable compensation, after-tax contributions, which do not reduce a participant's taxable compensation, or rollovers, which are transfers from other qualified retirement plans.

Participants may elect to contribute, through payroll deductions, between 1% and 50% of their compensation on a pre-tax, Roth and/or after-tax basis. The dollar amount of a participant's contributions cannot exceed certain Plan and Internal Revenue Service (IRS) limits. Participants direct how monies contributed are invested. Eligible compensation is defined as W-2 earnings

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

(subject to certain adjustments), not to exceed \$285,000 and \$280,000, effective for 2020 and 2019, respectively, as adjusted by the IRS. For purposes of the Plan, compensation means base pay (before any reductions for before-tax contributions to the Plan or any other Sponsor plan) plus overtime, commissions, cash performance awards, shift differentials and bonuses as described in the Plan. Pre-tax contributions were limited by the IRS to \$19,500 and \$19,000 for 2020 and 2019, respectively. As a result of the Economic Growth and Tax Relief Reconciliation Act, participants who attained age 50 before the end of the Plan year are limited to pre-tax contributions of \$26,000 and \$25,000 effective for 2020 and 2019, respectively. These limits will be subject to change in future years to be consistent with IRS limits.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation and their contributions invested in a designated default investment fund until changed by the participant.

Additionally, participants may make rollover contributions to the Plan. A rollover contribution is a transfer from another tax qualified plan such as qualified retirement plans, individual retirement accounts or annuities, eligible government retirement plans or certain annuity contracts.

Effective January 1, 2016, for any participant who has elected to contribute less than 5% of compensation (taking into account such participant's before-tax contributions, Roth contributions, after-tax contributions and/or any catch-up contributions on before-tax or Roth contributions), the Sponsor will automatically increase such participant's contribution election to 5% of compensation, effective as of the first paycheck on or after May 13, 2016, unless the participant, after reasonable notice received prior to May 13, 2016, affirmatively elects not to have such increase made on his or her behalf.

Effective August 1, 2018, each participant enrolled in the Plan may elect that their contribution percentage for before-tax, after-tax, Roth and catch-up contributions will be automatically increased each Plan year by a specified amount subject to limitations imposed by the Plan and the Code.

(c) Other

Effective as of May 1, 2019, the assets and liabilities of the ZedX, Inc. 401(k) Plan were merged into the BASF Corporation Retirement Savings Plan.

Effective April 1, 2020, certain assets and liabilities were transferred from the BASF Corporation Retirement Savings Plan to the Master Builders Solutions US LLC Retirement Savings Plan under a divestiture.

In early 2020, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result, events have occurred domestically in the United States and globally, including mandates

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

from federal, state and local authorities, leading to an overall decline in economic activity. Due to COVID-19, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted in 2020. Portions of the CARES Act make changes to existing law relating to the amount and circumstances permitting penalty-free distributions. Special provisions were adopted by the Plan; the CARES Act Loan provisions, which increased the loan amounts available to \$100,000 or 100% of participant's balance, expanded the number of loans permitted from two to three and allowed loan repayment deferments through December 31, 2020 and the CARES Act Distribution provisions (up to \$100,000 penalty free). The higher loan amounts and the increased number of loans expired on September 22, 2020 and have returned to those outlined in the Plan Document.

Per the IRS, in 2019, due to the Bipartisan Budget Act of 2018, the previously required six-month suspension of elective deferrals after a participant received a hardship distribution was repealed.

(d) Master Trust

The assets of the Plan, along with the assets of the BASF Corporation Bargaining Unit Savings Plan (the CBU), are invested in the BASF Corporation Savings Plan Master Trust (the Master Trust), which was established on May 1, 2020, for which the trustee is Fidelity (the Trustee). The Plan and the CBU are the only participating plans in the Master Trust.

(e) Sponsor Contributions

Effective January 1, 2010, the Sponsor contribution for the employee equals 100% of a participant's contribution up to a maximum of 5% of the participant's eligible compensation. The Sponsor also makes a non-elective maximum contribution of 5% of the participant's eligible compensation.

(f) 415 Limitation

Under Section 415 of the Internal Revenue Code (the Code), the annual additions to a participant's account under the Plan (plus annual additions to any other qualified defined contribution plan in which he or she participates) may not exceed \$57,000 and \$56,000 for 2020 and 2019, respectively, or the lesser of 100% of covered compensation. To meet this limitation, the Plan may be required to refund after-tax, pre-tax or Sponsor contributions, in that order, that had previously been made.

(g) Vesting

Each participant's account is credited with the participant's contribution and allocations of (a) the Sponsor's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

Participants are vested immediately in their contributions, as well as the Sponsor's matching contribution portion of their accounts plus actual earnings thereon. A participant becomes fully vested in the Sponsor's contributions of 5% of compensation after a period of three years.

(h) Notes Receivable from Participants

Participants may apply to the Plan Administrator to borrow from the Plan up to one-half of the value of the participant's vested account balance, but not more than \$50,000. Loans are evidenced by promissory notes and are repayable through payroll deductions over a period of up to 60 months for general purpose loans, and 360 months for loans used for the purchase of primary residences. Loans are repayable immediately (within 60 days) upon termination of the participant's employment. These loans have maturity dates that range from January 2021 to December 2040 and interest rates ranging from 3.25% to 9.25%.

(i) Distribution - Termination and Retirement

On termination of service due to death, disability or retirement, benefits are paid in the following manner:

- Accounts of \$1,000 or less: Participant receives an immediate lump-sum payment.
- Retirement or Disability: Participant may elect to receive an immediate lump-sum payment, payments in installment form, or defer payments until age 72.
- Severance from Service: Participant may receive a lump-sum payment or defer payments until age 72.

(j) Forfeited Plan

At December 31, 2020 and 2019, forfeited non-vested accounts totaled \$336,787 and \$347,374, respectively. Forfeited non-vested accounts will be used to reduce future employer contributions. Employer contributions were reduced by \$1,816,298 and \$2,122,877 from forfeited non-vested accounts during the years ended December 31, 2020 and 2019, respectively.

(k) Restatement

The Statement of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits, Master Trust paragraph in Note 1, Note 5, Note 6, Note 7, Note 11 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) have been restated to reflect the Plan's investment in the Master Trust.

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Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

The effects of the change as of and for the year ended December 31, 2020 are as follows:

	Previously Reported	Restatement	Restated
Total investments	\$6,352,550	\$ (31,038)	\$6,321,512
Total cash	38	(38)	-
Total receivables	245,934	(165,454)	80,480
Total liabilities	196,534	(196,534)	-
Net assets available for benefits	<u>\$6,401,988</u>	<u>\$ 4</u>	<u>\$6,401,992</u>
Plan interest in the BASF Corporation Savings Plan			
Master Trust	\$ -	\$ 1,331,724	\$1,331,724
Total net investment income (loss)	804,207	(1,331,725)	(527,518)
Total contributions	362,118	-	362,118
Interest income on notes receivable from participants	3,088	(1)	3,087
Total additions	1,169,413	(2)	1,169,411
Total deductions	546,734	(6)	546,728
Total transfers	(190,323)	-	(190,323)
Net increase	<u>\$ 432,356</u>	<u>\$ 4</u>	<u>\$ 432,360</u>

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

Investment contracts held by a defined contribution plan are required to be reported at fair value except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of the Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through insurance contracts.

(b) Valuation of Investments

The Plan's and Master Trust's investments are stated at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value), which has been determined based on the fair value of the underlying investments. Fair value is the price that would be received from selling an asset or paid when transferring a liability in an orderly transaction between market participants at the measurement date. See Note 5 "Fair Value Measurements" for discussion of fair value measurements.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

(c) Security Transactions

Purchases and sales of securities are recorded on a trade-date basis. The Plan's gains and losses on investments purchased or sold or held during the year are included in net appreciation/(depreciation) in fair value of investments.

(d) Investment Income

Dividend income is recorded on the ex-dividend date; interest income is recorded as earned on the accrual basis.

(e) Risks and Uncertainties

The Plan and Master Trust invest in various types of investment securities including common/collective trusts, mutual funds and insurance contracts. Investment securities, in general, are exposed to various risks, such as interest-rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect participants' account balances and the amounts reported in the financial statements.

In early 2020, an outbreak of a novel strain of coronavirus (COVID-19) emerged globally. As a result, events have occurred domestically in the United States and globally, including mandates from federal, state and local authorities, leading to an overall decline in economic activity. The continuation of the effects of COVID-19 could result in significant disruption of global financial markets; however, the ultimate impact of COVID-19 on the financial performance of the Plan's investments cannot be reasonably estimated at this time.

(f) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expense and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 or 2019.

(g) Payment of Benefits

Benefits are recorded when paid.

(h) Administrative Fees

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation/(depreciation) in fair value of investments.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

(i) Use of Estimates

The preparation of financial statements in accordance with GAAP requires the Plan Sponsor to make estimates, assumptions and valuations that affect the amounts reported in the financial statements and accompanying footnotes. Actual results could differ from those estimates.

(j) Subsequent Events

The Plan has evaluated subsequent events through October 1, 2021, the date these financial statements were originally issued, and through February 2, 2022, the date these financial statements were revised. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

(3) Federal Income Tax Status

The IRS has determined and informed the Sponsor by letter dated July 27, 2017, that the Plan and the related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with applicable requirements of the Code. Accordingly, the Plan's financial statements do not include a provision for income taxes.

(4) Fully Benefit-Responsive Investment Contracts

The Plan and Master Trust hold a portfolio of investment contracts that comprises a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under each contract, plus earnings, less participant withdrawals and administrative expenses.

A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the crediting rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments), as well as asset underperformance, can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Code or the failure of the trust to be tax-exempt under Section 501(a) of the Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

(5) Interest in the Master Trust

As described in Note 1, the Master Trust was established to hold the assets of the Plan and the CBU. The Plan and the CBU are the only participating plans in the Master Trust. Each participating plan has an divided interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of the period value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. In accordance with GAAP, the net change in value from participation in the Master Trust is reported as one line item in the Statement of Changes in Net Assets Available for Benefits and the Plan's total interest in the Master Trust is reported as a single line item in the Statements of Net Assets Available for Benefits.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

Information regarding the commingled assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2020, is summarized as follows:

	<u>2020</u>	<u>Plan's interest in Master Trust</u>
Investments:		
Common/collective trusts	\$ 3,075,535	\$ 2,904,257
Mutual funds	1,732,944	1,678,476
Common Stock	661,796	634,623
BASF Stable Value Fund	1,051,317	993,946
Corporate Debt Instruments	63,779	62,518
U.S. Government Securities	67,137	65,810
Money Market/Interest Bearing Cash	5,997	5,816
Other	7,247	7,104
Total investments	<u>6,665,752</u>	<u>6,352,550</u>
Cash	39	38
Other receivables	168,831	165,458
Other liabilities	<u>(200,592)</u>	<u>(196,534)</u>
Total	<u>\$ 6,634,030</u>	<u>\$ 6,321,512</u>

The following are the changes in net assets for the Master Trust for the year ended December 31, 2020:

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

	Year Ended December 31, 2020
Net appreciation in fair value of investments	\$ 1,268,277
Interest and dividends	<u>124,969</u>
Net investment gain	1,393,246
Administrative and investment expenses	(1,285)
Net transfers	<u>5,242,069</u>
Net increase	6,634,030
Net assets available to participating plans, beginning of year	<u>—</u>
Net assets available to participating plans, end of year	<u>\$ 6,634,030</u>

(6) Fair Value Measurements

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

- Level 1 Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.
- Level 2 Observable prices that are based on inputs not quoted on active markets, but corroborated by market data.
- Level 3 Unobservable inputs are used when little or no market data is available which is significant to the fair value measurement. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Plan and Master Trust utilize valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible, as well as

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

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(Dollars in thousands, except for Note 1)

considering counterparty credit risk in its assessment of fair value. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for determining an asset's fair value. There have been no changes from prior years in the methodologies used at December 31, 2020 and 2019.

- *Mutual Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- *Common/Collective Trusts and 103-12 Investments:* The interest in the common/collective trusts and 103-12 investments are valued at the NAV. 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.
- *Common Stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *Money Market/Interest Bearing Cash:* Valued at amortized cost, which approximates fair value.
- *U.S. Government Securities:* Valued using pricing models maximizing the use of observable inputs for similar securities.
- *Corporate Debt Instruments:* Corporate bond securities traded on national securities exchanges are valued at the last reported sales price on the last business day of the year. Securities traded in the over-the-counter market and listed securities for which no sales were reported on that date are valued at the last reported bid price.
- *Real Estate and Partnerships/Joint Ventures:* The interest in real estate and partnerships/joint venture funds are valued at the NAV. The NAV, as provided by the investment advisor, 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.
- *Futures Contracts:* Valued at the last sale price (or, if there is no sale on the valuation day, bid price) in the market where such contracts are principally traded.
- *Swap Agreements:* Valued based on the net present value of all estimated future cash flows. Swaps may be valued in terms of bond prices or as portfolio of forwards contracts.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan and Master Trust believe the 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.

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(Dollars in thousands, except for Note 1)

The following table shows the Master Trust's investment assets measured at fair value as of December 31, 2020:

Assets at Fair Value as of December 31, 2020

	2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stock	\$ 661,795	\$ —	\$ —	\$ 661,795
Corporate Debt Instruments	—	63,780	—	63,780
U.S. Government Securities	—	67,138	—	67,138
Mutual funds	1,732,944	—	—	1,732,944
Money Market/Interest Bearing Cash	—	5,996	—	5,996
Other	—	7,247	—	7,247
Total assets in the fair value hierarchy	\$ 2,394,739	\$ 144,161	\$ —	2,538,900
Investments measured at NAV (a)				3,075,535
Total investments at fair value				<u>\$ 5,614,435</u>

The following table shows the Plan's investment assets measured at fair value as of December 31, 2019:

Assets at Fair Value as of December 31, 2019

	2019			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 2,597,827	\$ —	\$ —	\$ 2,597,827
BASF Corporation stock	24,258	—	—	24,258
Total assets in the fair value hierarchy	\$ 2,622,085	\$ —	\$ —	2,622,085
Investments measured at NAV (a)				2,408,172
Total investments at fair value				<u>\$ 5,030,257</u>

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December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table presents the Master Trust's common/collective trust investments with reported NAV at December 31, 2020:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Vanguard Target Retirement Funds	\$ 2,068,460	None	Daily	1 Day
Vanguard Target Retirement Income Fund	37,557	None	Daily	1 Day
Vanguard Institutional 500 Index Trust	582,166	None	Daily	1 Day
Vanguard Extended Market Index Trust	198,273	None	Daily	1 Day
T. Rowe Price Emerging Markets Equity Trust	104,481	None	Daily	1 Day
Pimco Asset Back Secs Port-Unl	18,228	None	Daily	1 Day
Pimco Muni Sectr Port Instl Cl	2,814	None	Daily	1 Day
High Yield Portfolio Instl Cl	3,987	None	Daily	1 Day
Pimco Short Tm Flt Nav Port II	33,616	None	Daily	1 Day
Vanguard Institutional Total International Stock Market Index Trust	6,825	None	Daily	None
Vanguard Institutional Total Bond Market Index Trust	18,152	None	Daily	None
Environmental, Social, and Governance Fund	976	None	None	None
	<u>\$ 3,075,535</u>			

The following table presents the Plan's common/collective trust investments with reported NAV at December 31, 2019:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Vanguard Target Retirement Funds	\$ 1,592,805	None	Daily	1 Day
Vanguard Target Retirement Income Fund	27,876	None	Daily	1 Day
Vanguard Institutional 500 Index Trust	522,131	None	Daily	1 Day
Vanguard Extended Market Index Trust	168,082	None	Daily	1 Day
T. Rowe Price Emerging Markets Equity Trust	97,278	None	Daily	1 Day
	<u>\$ 2,408,172</u>			

PIMCO Asset Back Securities and Short-Term Investments Portfolio – The Portfolio seeks maximum total return, consistent with prudent investment management. The Portfolio seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in a portfolio of asset-backed securities of varying maturities and short-term investments, which may be represented by options, futures

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

contracts, or swap agreements. Assets not invested in asset-backed securities or short-term investments may be invested in other types of 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, and having an aggregate duration that normally will not exceed one year.

PIMCO Municipal Portfolio – The Portfolio seeks maximum total return, consistent with prudent investment management. The Portfolio seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in a portfolio of fixed income securities of varying maturities issued by or on behalf of states and local governments and their agencies, authorities and other instrumentalities (municipal securities), or in instruments that provide exposure to the municipal securities sector, such as options, futures contracts, or swap agreements. Assets not invested in municipal securities may be invested in other types of 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, and also in securities issued by entities whose underlying assets are municipal securities, including without limitation, residual interest bonds. The average duration of the Portfolio varies based on the strategy currently being used by PIMCO in managing the assets of the Portfolio within the overall PIMCO private account management program.

PIMCO High Yield and Short-Term Investments Portfolio – The Portfolio seeks maximum total return, consistent with prudent investment management. The Portfolio seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in high yield investments (junk bonds) and short-term investments, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. High yield investments include securities rated below investment grade by ratings agencies such as Moody's Investors Service, Standard & Poor's Ratings Services, or Fitch Inc., or if unrated, determined by PIMCO to be of comparable quality. The Portfolio may invest up to 20% of its total assets in securities rated below B by Moody's Investors Service, or equivalently rated by Standard & Poor's Ratings Services or Fitch Inc, or if unrated, determined by PIMCO to be of comparable quality. Assets not invested in high yield securities or noninvestment grade short-term investments may be invested in investment grade fixed income instruments and investment grade short-term investments, including bonds, debt securities, and other similar instruments issued by various U.S. and non-U.S. public or private-sector entities. The average duration of the Portfolio varies based on the strategy currently being used by PIMCO in managing the assets of the Portfolio within the overall PIMCO private account management program.

PIMCO Short-Term Floating NAV Portfolio II – The Portfolio seeks maximum current income, consistent with preservation of capital and daily liquidity. The Portfolio seeks to achieve its investment objective by investing under normal circumstances at least 65% of its total assets in a diversified portfolio of fixed income instruments of varying maturities which may be represented by forwards, including bonds, debt securities, and other similar instruments issued by various U.S. and non-U.S. public or private-sector entities. The Portfolio may invest only in investment grade securities. The Portfolio may invest in securities of non-U.S. issuers only if the securities are U.S. dollar-denominated. The Portfolio may invest in mortgage- or asset-based securities and purchase instruments on an extended settlement basis. The average duration of the Portfolio will vary based on PIMCO's market forecasts and will normally not exceed 180 days.

BASF CORPORATION RETIREMENT SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(Dollars in thousands, except for Note 1)

Environmental, Social and Governance Fund – The Fund seeks to provide a balanced exposure to US stocks and US dollar-denominated bonds, using investment processes that give consideration to Environmental, Social and Governance (ESG) factors.

(7) Certification by the Plan Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and notes receivable from participants held at December 31, 2020 and 2019, and investment income/(loss) and interest income on notes receivable from participants for the years then ended, that are disclosed in the accompanying financial statements and supplemental schedule, were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee of the Plan.

(8) Benefits Payable to Participants

The Plan had no benefits payable to participants at December 31, 2020 and 2019.

(9) Permitted Party-in-Interest Transactions

Certain Plan and Master Trust investments are shares of BASF Corporation common stock. The Plan held 553,928 and 688,957 shares of BASF Corporation common stock at December 31, 2020 and 2019, valued at \$20,457 and \$24,258, respectively. Transactions in these shares qualify as permitted party-in-interest transactions.

(10) Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(11) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of certain line items on the Statement of Changes in Net Assets Available for Benefits per the financial statements for the year ended December 31, 2020 to Form 5500:

	<u>Per Financial Statements</u>	<u>Reclass for Form 5500 Purposes</u>	<u>Per Form 5500</u>
Net investment gain from BASF			
Corporation Savings Plan Master Trust	\$ 1,331,724	\$ (1,247)	\$ 1,330,477
Administrative fees	1,386	(1,247)	139

BASF CORPORATION RETIREMENT SAVINGS PLAN

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Plan #004

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2020

(In thousands)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Participant loans	Promissory notes from participants with interest rates varying from 3.25% to 9.25% with maturity dates from January 2021 to December 2040	**	\$ 70,284
	Total			\$ <u>70,284</u>

* Represents party-in-interest.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See Independent Auditor's Report.

Independent Auditor's Report

BASF Corporation as Plan Administrator of the
BASF Corporation Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of BASF Corporation Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years 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, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 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.

Other Matter

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Restatement

As discussed in Note 1 to the financial statements, the Plan has restated its Statement of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits, Master Trust paragraph in Note 1, Note 5, Note 6, Note 7, Note 11 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) to correct a misstatement. Our opinion is not modified with respect to this matter.

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

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



Parsippany, New Jersey

October 1, 2021, except for the Statement of Net Assets Available for Benefits, Statement of Changes in Net Assets Available for Benefits, Master Trust paragraph in Note 1, Note 5, Note 6, Note 7, Note 11 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as to which the date is February 2, 2022

BASF CORPORATION RETIREMENT SAVINGS PLAN

EIN 16-1090809

Plan #004

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2020

(In thousands)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
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	Total			\$ <u>70,284</u>

* Represents party-in-interest.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See Independent Auditor's Report.