

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549



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SEC
Mail Processing
Section
JUN 16 2017
Washington DC
408

FORM 11-K

ANNUAL REPORT

Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

For the Year Ended December 31, 2016

Commission file number 1-32575

SHELL PROVIDENT FUND
P.O. Box 1438
Houston, Texas 77251-1438

ROYAL DUTCH SHELL plc
Carel van Bylandtlaan 30
2596 HR The Hague, The Netherlands

SHELL PROVIDENT FUND

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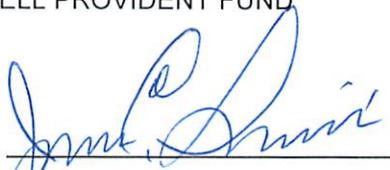
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Note: Certain schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Trustees have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

SHELL PROVIDENT FUND

By:  _____

James C. Smith
Plan Administrator

Date: June 8, 2017

Report of Independent Registered Public Accounting Firm

Plan Administrator
Shell Provident Fund

We have audited the accompanying statement of net assets available for benefits of the Shell Provident Fund as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Shell Provident Fund at December 31, 2016, and the changes in its net assets available for benefits for the year ended December 31, 2016, in conformity with U.S. generally accepted accounting principles.

The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2016, has been subjected to audit procedures performed in conjunction with the audit of Shell Provident Fund's financial statements. The information in the supplemental schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the information, we evaluated whether such information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Ernst & Young LLP

Houston, Texas
June 8, 2017

Report of Independent Registered Public Accounting Firm

To the Administrator of the
Shell Provident Fund:

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Shell Provident Fund (the "Plan") at December 31, 2015, and the changes in net assets available for benefits for the year then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

Houston, Texas
April 29, 2016

Shell Provident Fund
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments at fair value:		
Short-term investments	\$ 1,069,007,784	\$ 1,074,674,064
Common stock/ADRs	682,842,047	614,173,257
Common/collective funds	4,737,318,511	4,509,007,323
Registered investment company funds	3,295,480,246	3,327,273,603
Self-directed brokerage accounts	353,870,679	305,276,352
Total investments at fair value	<u>10,138,519,267</u>	<u>9,830,404,599</u>
Receivables:		
Interest and other receivables	12,482,958	6,980,643
Notes receivable from participants	114,568,642	131,521,986
Total receivables	<u>127,051,600</u>	<u>138,502,629</u>
Total assets	<u>10,265,570,867</u>	<u>9,968,907,228</u>
Liabilities:		
Accounts payable	<u>4,756,341</u>	<u>3,997,400</u>
Total liabilities	<u>4,756,341</u>	<u>3,997,400</u>
Net assets available for benefits	<u>\$ 10,260,814,526</u>	<u>\$ 9,964,909,828</u>

The accompanying notes are an integral part of these financial statements.

Shell Provident Fund
Statement of Changes in Net Assets Available for Benefits
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Additions:		
Investment income		
Dividends and interest	\$ 170,779,081	\$ 272,174,893
Net appreciation/(depreciation) in fair value of investments	603,239,838	(498,018,815)
	<u>774,018,919</u>	<u>(225,843,922)</u>
Interest income on notes receivables from participants	3,890,791	4,413,117
Contributions		
Participant	255,386,981	255,777,255
Employer	229,212,069	239,387,308
Rollover/other	41,474,446	42,292,652
	<u>526,073,496</u>	<u>537,457,215</u>
Total additions	1,303,983,206	316,026,410
Deductions:		
Participant distributions and withdrawals	997,332,679	909,448,155
Administrative expenses	10,745,829	11,292,551
	<u>1,008,078,508</u>	<u>920,740,706</u>
Total deductions	1,008,078,508	920,740,706
Net increase/(decrease)	295,904,698	(604,714,296)
Net assets available for benefits:		
Beginning of year	<u>9,964,909,828</u>	<u>10,569,624,124</u>
End of year	<u>\$10,260,814,526</u>	<u>\$ 9,964,909,828</u>

The accompanying notes are an integral part of these financial statements.

Shell Provident Fund

Notes to Financial Statements

December 31, 2016 and 2015

1. Plan Description

General

The Shell Provident Fund ("the Plan") is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and is described more fully in the Plan Instrument (the Regulations) and Trust Agreement, which govern the Plan.

Eligibility

Employees of Shell Oil Company ("Shell") and certain affiliated companies ("Contributing Companies") may elect to contribute up to 50% of their eligible compensation on a pre-tax basis, up to 50% on an after-tax Roth 401(k) basis and up to 25% on a standard after-tax basis (non-Roth 401(k)) to the Plan, subject to federal tax limitations for all contributions. All new employees or rehired employees who do not elect otherwise are automatically enrolled to contribute 3% of their base pay on a pre-tax basis. The Contributing Companies make contributions to each eligible employee's account based on their base and variable pay immediately upon hire at a rate of 2.5% until the completion of 6 years of accredited service, at a rate of 5.0% after completion of 6 years of accredited service until the completion of 9 years of accredited service, and at a rate of 10.0% after completion of 9 years of accredited service. The Plan also allows Roth in-plan conversions.

Each participant's account is credited with the participant's and company contributions along with investment returns based on each participant's investment direction. Participants may direct the investment of their account balances into various investment options including short-term investments, a company stock fund, common/collective funds, registered investment company funds (mutual funds), and a self-directed brokerage account ("BrokerageLink"). For participants who do not select an investment election, contributions, as well as rollovers to the Plan, loan repayments, and restored forfeitures are credited to a BlackRock LifePath Fund (default fund) based on their date of birth.

Investment managers of the investment options invest funds at their discretion, as governed by the Plan instrument, investment manager agreements and prospectuses. The BrokerageLink account provides participants access to zero coupon, mortgage-backed, corporate, and government bonds, US Treasuries, certificates of deposit, equities, and various mutual funds. Investments in the Plan are valued at the end of each business day.

Vesting and Withdrawals

Participants are immediately vested in all contributions to their accounts plus actual earnings or losses thereon. Participants may withdraw their account balances upon termination of service or may delay distribution until as late as April 1 following the year in which they reach age 70-1/2. Active employees age 59-1/2 or older may elect to withdraw their entire account balances or any portion thereof, without incurring any suspension of contributions. Active employees may withdraw their own standard after-tax contributions (plus any such after-tax contributions converted into Roth amounts) without any time or limit restriction. Active employees may also withdraw their own Roth 401(k) contributions, former pre-tax contributions that were converted into Roth amounts and pre-tax contributions in the event that they satisfy the Plan's financial hardship requirements (employee contributions are suspended for six months following such a withdrawal). A variable payment option, which provides unlimited monthly, quarterly, semi-annual or annual drawdowns of a participant's account, is available for certain qualified Plan distributions.

Employees may elect to roll over an account from another qualified retirement plan or IRA into the Plan if certain requirements are met (current Federal law prevents the Plan from accepting rollovers from Roth IRAs). An employee may withdraw funds that were rolled into the Plan at any time.

Shell Provident Fund

Notes to Financial Statements

December 31, 2016 and 2015

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000, after considering the highest loan balance during the previous twelve months, or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at a rate established by the Plan Administrator, generally based upon the Prime Rate. Interest rates on loans issued during 2016 and 2015 were 3.25% respectively.

Forfeiture Account

At December 31, 2016 and 2015, forfeited non-vested accounts totaled \$175 and \$488 respectively. These accounts will be used to reduce current and future employer contributions and to pay Plan expenses. Also in 2016 and 2015, Plan expenses were reduced by \$40,698 and \$102,584 from forfeited non-vested accounts.

Plan Expenses

There are investment fees and expenses associated with each Plan investment option. Investment fees are generally charged directly against assets of the investment option, and include such items as the costs expressed in the expense ratio plus brokerage fees incurred by the fund. Participants who utilize the Plan's BrokerageLink investment feature are also responsible for brokerage fees and commissions. Participants that enroll in the Plan's managed account service will incur a separate fee for that service.

The administrative expenses associated with the Plan include costs for accounting, custodial, recordkeeping, and other internal or external service providers. While participant accounts have not been charged for such administrative expenses in recent years due to the application of various credits applied towards Plan expenses, under the terms of the Plan, operating and administrative expenses can be charged directly to participants' accounts.

Under the Plan's recordkeeping agreement, the Plan receives payments (revenue credits) for the amount that revenue sharing related to the Plan's investment options exceeds specified Plan expenses. The Plan uses revenue credits to pay for additional costs of operating the Plan. In the event that revenue credits exceed these Plan costs, residual amounts will be allocated to participant accounts on a schedule and in a manner established by the Plan Administrator. During 2016 and 2015, the Plan received revenue credit deposits in the amount of \$4,837,037 and \$7,528,594 respectively. During 2016 and 2015, the Plan used revenue credits in the amount of \$1,025,075 and \$1,081,450 respectively to pay direct expenses and allocated \$3,750,000 and \$6,700,000 respectively to participants' account. Amounts received on account of litigation settlements can also be used by the Plan to pay Plan expenses. In the event that Plan expenses exceed the amounts available as described above, residual operating expenses will be charged to participants' accounts.

Some Plan service providers are paid directly by Shell on the Plan's behalf. When service providers are paid by Shell on the Plan's behalf, Shell is reimbursed by the Plan for such expenses to the extent permitted by law. Unreimbursed expenses incurred by Shell to be reimbursed by the Plan totaled \$100,633 and \$114,244 at December 31, 2016 and 2015, respectively, and are included in accounts payable. Other indirect costs (including Trustee/Plan Administrator salaries and data processing expenses) are absorbed by the Contributing Companies.

Plan Termination

The Plan is intended to be an ongoing part of the benefit plans of the Contributing Companies. However, the right is reserved to amend or terminate the Plan. Should the Plan be terminated, participants will receive payment of their account balances.

Shell Provident Fund

Notes to Financial Statements

December 31, 2016 and 2015

2. Accounting Policies

The financial statements of the Plan are prepared on the accrual basis of accounting.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 7 for fair value measurement.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 or 2015.

Brokerage commissions, transfer taxes, and other fees are added to the cost of purchases or deducted from the proceeds of sales. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Participant distributions or withdrawals are recorded when paid.

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), (ASU 2015-07). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value (NAV) practical expedient provided by Accounting Standards Codification 820, Fair Value Measurement (ASC 820). Disclosures about investments in certain entities that calculate NAV per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the NAV practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early application is permitted. The Plan has adopted this guidance in the current year.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II of the ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015.

Shell Provident Fund
Notes to Financial Statements
December 31, 2016 and 2015

Parts I and III of this ASU are not applicable to the Plan. Part II is to be applied retrospectively and the Plan has adopted this guidance in the current year.

3. Line of Credit of the Plan

The Thrift Fund and Royal Dutch Shell Stock Fund have an available line of credit to fund redemptions as needed. At December 31, 2016 and 2015 the Shell Provident Fund had no amounts outstanding under the line of credit.

4. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

5. Federal Income Tax Exemption

The Internal Revenue Service (the "IRS") issued a favorable determination letter dated December 20, 2016, stating that the Plan is qualified under Section 401(a) and the trust is exempt from taxation under Section 501(a) of the Internal Revenue Code (the "Code"). Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the requirements of ERISA, IRS regulations, or IRS-approved correction methods.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for the Plan for any tax periods in progress.

6. Reconciliation of the Financials to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2016 and 2015 to Schedule H of Form 5500:

	2016	2015
Net assets per financial statements	\$ 10,260,814,526	\$ 9,964,909,828
Deemed distributions of participant loans	<u>(2,226,407)</u>	<u>(5,865,011)</u>
Net assets available for benefits per Schedule H	<u>\$ 10,258,588,119</u>	<u>\$ 9,959,044,817</u>

Shell Provident Fund
Notes to Financial Statements
December 31, 2016 and 2015

The following is a reconciliation of total expenses paid per the financial statements for the year ending December 31, 2016 to Schedule H of Form 5500:

Total deductions per the financial statements	\$ 1,008,078,508
Deemed distributions of participant loans	1,109,694
Deemed distributions of participant loans – offset during plan year	<u>(4,748,299)</u>
Total expenses paid per Schedule H of Form 5500	<u>\$ 1,004,439,903</u>

Amounts allocated to deemed distributions of participant loans are recorded as notes receivables from participants in the financial statements and recorded as an expense on Schedule H on Form 5500.

7. Fair Value Measurement

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2016 and 2015.

Common Stocks and Rights/Warrants

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

Shell Provident Fund
Notes to Financial Statements
December 31, 2016 and 2015

Corporate Bonds/Other Fixed Income Funds

Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Registered Investment Company Funds (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 Funds

Value at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. Government Securities

Valued using the pricing models maximizing the use of observable inputs for similar securities.

Short-Term Investments

Short-Term investments, including commercial paper having 60 days or less to maturity are recorded at amortized cost, which approximates fair value.

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

	Assets at Fair Value as of December 31, 2016		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Common stock	\$ 682,842,047	\$	\$ 682,842,047
Registered Investment Co Funds	3,295,480,246		3,295,480,246
Short-Term Investments		1,069,007,784	1,069,007,784
Self-directed brokerage acct:			
Common Stock	180,068,311		
Registered investment co.	72,336,783		
Money market	85,475,942		
Rights/warrants	291,919		338,172,955
Corporate bonds/other		6,696,482	
Short-Term investments		6,799,834	
US Government securities		2,201,408	15,697,724
	<u>4,316,495,248</u>	<u>1,084,705,508</u>	<u>5,401,200,756</u>
Investments measured at net asset value:			
Common/collective funds:			4,737,318,511
Total assets at fair value			<u>\$10,138,519,267</u>

Shell Provident Fund
Notes to Financial Statements
December 31, 2016 and 2015

Assets at Fair Value as of December 31, 2015			
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Common stock	\$ 614,173,257	\$	\$ 614,173,257
Registered Investment Co Funds	3,327,273,603		3,327,273,603
Short-Term investments		1,074,674,064	1,074,674,064
Self-directed brokerage acct:			
Common Stock	156,211,331		
Registered investment co.	63,947,771		
Money market	74,187,709		
Rights/warrants	58,337		294,405,148
Corporate bonds/other		3,052,251	
Short-Term investments		5,571,657	
US Government securities		2,247,296	10,871,204
	<u>4,235,852,008</u>	<u>1,085,545,268</u>	<u>5,321,397,276</u>
Investments measured at net asset value:			
Common/collective funds:			<u>4,509,007,323</u>
			<u>\$ 9,830,404,599</u>

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

8. Related Party and Parties-in-Interest Transactions

Shell, the Trustees, the Plan Administrator and certain other Plan service providers qualify as parties-in-interest. In addition, the Plan invests in Royal Dutch Shell plc American Depository Shares and certain funds maintained by affiliates of the Plan's record keeper, which qualify as related party and party-in-interest transactions. These transactions qualify for exemptions from the prohibited transaction rules. Notes receivable from participants also qualify as party-in-interest transactions.

9. Subsequent Events

Management has evaluated subsequent events through the date on which the financial statements were issued.

The Shell Provident Fund was amended to provide for a trust-to-trust transfer of assets for employees who transferred out of the Shell controlled group and ceased participation in the Shell Provident Fund in connection with a joint venture separation. The transfer occurred in May of 2017 to a new qualified defined contribution plan established by the new employer for the transferred employees. The transfer was approximately \$450 million.

Supplemental Schedule

Shell Provident Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 13-1299890
Plan No. 002
December 31, 2016

(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
Identity of Issuer, Borrower, Lessor, or Similar Party					Cost	Current Value
	Thrift Fund					
	ATLANTIC ASSET CP .9 2/06	8,000,000.0000	0.900	2/6/2017	**	7,993,186
	ATLANTIC ASSET CP 1.02 3/	12,000,000.0000	1.020	3/6/2017	**	11,979,760
	ATLANTIC ASSET CP 1.1 2/0	10,000,000.0000	1.100	2/1/2017	**	9,992,758
	ATLANTIC ASSET CP 1.18 3/	10,000,000.0000	1.180	3/20/2017	**	9,977,489
	BARCLAYS BK CCP YCP 1.05	8,000,000.0000	1.050	1/10/2017	**	7,997,682
	BAYERISCHE NY YCD .74 01/	11,000,000.0000	0.740	1/5/2017	**	11,000,602
	BAYERISCHE NY YCD .74 01/	35,271,000.0000	0.740	1/9/2017	**	35,273,674
	BK MONT CHI YCD 1ML+39 5/	11,000,000.0000	1.039	5/8/2017	**	11,005,390
	BK MONT CHI YCD 1ML+43 7/	17,000,000.0000	1.084	7/10/2017	**	17,020,791
	BK MONT CHI YCD 1ML+55 2/	10,000,000.0000	1.167	2/1/2017	**	10,005,710
	BK NVA HOU YCD 1ML+50 2/1	7,000,000.0000	1.236	2/17/2017	**	7,004,907
	BK NVA YCD 1ML+63 3/24/17	15,000,000.0000	1.386	3/24/2017	**	15,018,690
	BK OF MONT CHI YCD .9 01/	6,000,000.0000	0.900	1/17/2017	**	6,000,478
	BK OF MONT CHI YCD 1 01/1	10,000,000.0000	1.000	1/17/2017	**	10,001,293
	BLB(UNGTD) YCP .74 1/06/1	7,000,000.0000	0.740	1/6/2017	**	6,999,568
	BNP FORTS NY BR YCP .98 2	10,000,000.0000	0.980	2/13/2017	**	9,990,250
	BNP FORTS NY BR YCP .98 3	10,000,000.0000	0.980	3/2/2017	**	9,985,172
	BNS HOUS YCD 3ML+45 7/12/	7,000,000.0000	1.324	7/12/2017	**	7,009,142
	BPCE CP YCP 1% 1/31/17	10,000,000.0000	1.000	1/31/2017	**	9,995,093
	BPCE CP YCP 1% 2/02/17	11,000,000.0000	0.960	2/2/2017	**	10,994,100
	BPCE CP YCP 1% 3/01/17	11,000,000.0000	1.000	3/1/2017	**	10,985,219
	CA CIB NY BRH YCD .98 02/	11,000,000.0000	0.980	2/17/2017	**	11,002,969
	CAISSE CTRL DES YCP .93 2	8,000,000.0000	0.930	2/21/2017	**	7,989,671
	CANADIAN IMPERIAL 1ML+44	11,000,000.0000	1.179	1/20/2017	**	11,003,410
	CARROLL KY UTIL 06B L=TM	9,100,000.0000	0.710	10/1/2034	**	9,100,000
	CHELAN WA PUB DIST 1 Q=UC	12,800,000.0000	0.750	7/1/2032	**	12,800,000
	CIBC NY BR YCD 1ML+45 01/	5,000,000.0000	1.205	1/23/2017	**	5,001,825
	CIBC NY BRH YCD .92 01/13	13,000,000.0000	0.920	1/13/2017	**	13,001,695
	CIBC VCP 1ML+43 7/10/17	10,000,000.0000	1.094	7/10/2017	**	10,001,300
	CIBC VCP 1ML+45 7/20/17	11,000,000.0000	1.194	7/20/2017	**	11,001,793
	COMMWLTH AUS VCP 1ML+45 2	15,000,000.0000	1.099	2/8/2017	**	15,008,025
	CS AG NY BR(BD) YCD 1.15	11,000,000.0000	1.150	3/16/2017	**	11,006,736
	CT HFA 11E-4 Q=JP V1@	13,500,000.0000	0.740	11/15/2031	**	13,500,000
	CT HFA MTG 16C4 Q=RC V7	5,000,000.0000	0.720	11/15/2039	**	5,000,000
	FHLMC TX ASMARA AFF L=FRE	6,340,000.0000	0.720	7/1/2033	**	6,340,000
	GOTHAM FUNDING YCP 1.05 1	5,000,000.0000	1.050	1/13/2017	**	4,998,902
	GOTHAM FUNDING YCP 1.15 3	12,000,000.0000	1.150	3/21/2017	**	11,975,160
	IL LATIN SCH CHI 05B L=JP	4,425,000.0000	0.730	8/1/2035	**	4,425,000
	IN UNIV HLTH 16B L=BMH V7	4,550,000.0000	0.680	12/1/2031	**	4,550,000
	JPMORGAN SECS 1ML+45 4/26	10,000,000.0000	1.206	4/26/2017	**	10,007,880
	KBC BK NV NY BR YCD .95 0	10,000,000.0000	0.950	1/25/2017	**	10,001,485
	KBC BK NV NY BR YCD .95 0	11,000,000.0000	0.950	2/3/2017	**	11,001,911
	KBC BK NV NY BR YCD 1 02/	10,000,000.0000	1.000	2/27/2017	**	10,002,179
	KBC BK NV NY BR YCD 1.05	11,000,000.0000	1.050	2/28/2017	**	11,003,281
	LA PFA AIRPROD&CHEM 05 V1	10,000,000.0000	0.710	12/1/2040	**	10,000,000
	MANHATT ASST FD YCP 1.05	16,100,000.0000	1.050	1/17/2017	**	16,095,251
	MARTIN FL PCR FL PWR & LI	17,700,000.0000	0.760	7/15/2022	**	17,700,000
	MIZUHO BK NY BR YCD 1 01/	10,000,000.0000	1.000	1/9/2017	**	10,000,948
	MIZUHO BK NY BR YCD 1 01/	10,000,000.0000	1.000	1/13/2017	**	10,001,289
	MIZUHO BK NY BR YCD 1 01/	13,000,000.0000	1.000	1/20/2017	**	13,002,370
	MOBILE AL PWR BARRY 1ST 0	4,500,000.0000	0.780	6/1/2034	**	4,500,000
	MUFJ TR NY YCD 1ML+40 3/2	12,000,000.0000	1.155	3/23/2017	**	12,006,372
	MUFJ TR NY YCD 1ML+45 4/5	11,000,000.0000	1.085	4/5/2017	**	11,005,863
	NATIXIS NY BRH YCP .9 2/0	4,000,000.0000	0.900	2/3/2017	**	3,997,250
	NOVA SCOTIA VCP 1ML+46 9/	10,000,000.0000	1.107	9/6/2017	**	10,000,490
	NYC FISCAL 08L5 Q=BA V1	2,600,000.0000	0.710	4/1/2035	**	2,600,000
	NYC GO FISCAL 13A-5 UQ=SM	24,295,000.0000	0.770	10/1/2042	**	24,295,000
	NYC MUNI WTR 07CC2 Q=BMC	2,700,000.0000	0.740	6/15/2038	**	2,700,000
	NYC MUNI WTR 09-BB1 Q=LH-	10,100,000.0000	0.719	6/15/2039	**	10,100,000
	NYC MUNI WTR 15BB-1 Q=BA	4,200,000.0000	0.710	6/15/2049	**	4,200,000

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(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Identity of Issuer, Borrower, Lessor, or Similar Party				Cost	Current Value
	NYC MUNI WTR 16AA-1 Q=BA	8,000,000.0000	0.710	6/15/2048	**	8,000,000
	NYC TFA PIT 03-2F Q=SM V7	4,530,000.0000	0.730	11/1/2022	**	4,530,000
	NYC TFA PIT 03C2 Q=LH-U V	12,250,000.0000	0.770	8/1/2031	**	12,250,000
	NYS ERDA CON ED 05A2 L=MZ	6,300,000.0000	0.730	5/1/2039	**	6,300,000
	NYS MFH 80DKLB 08A L=LH-U	5,090,000.0000	0.750	5/1/2042	**	5,090,000
	NYS MFH 80DKLB 09B L=LH-U	24,750,000.0000	0.720	5/1/2042	**	24,750,000
	RABOBANK NY BRH YCP .96 3	10,000,000.0000	0.960	3/6/2017	**	9,987,753
	RBC NY BR YCD 1ML+40 05/0	10,000,000.0000	1.049	5/8/2017	**	10,005,260
	RBC NY BR YCD 1ML+55 1/23	10,000,000.0000	1.305	1/23/2017	**	10,004,320
	RBC NY BR YCD 3ML+21 4/18	10,000,000.0000	1.090	4/18/2017	**	10,007,220
	ROYAL BK CDA NY 1ML+60 3/	13,000,000.0000	1.224	3/2/2017	**	13,012,909
	ROYAL BK CDA NY 3ML+21 4/	10,000,000.0000	1.086	4/11/2017	**	10,007,610
	ST JOS MEM HLTH 08A L=J/P	11,400,000.0000	0.740	8/15/2033	**	11,400,000
	SUMI TR BK LDN YECD 1 01/	8,000,000.0000	1.000	1/30/2017	**	8,002,450
	SUMI TR BK LDN YECD 1.05	10,000,000.0000	1.050	3/16/2017	**	10,004,147
	SUMI TR BK LDN YECD 1.1 0	10,000,000.0000	1.100	1/11/2017	**	10,001,728
	SUMITOMO NY BRH YCD .95 0	11,000,000.0000	0.950	1/20/2017	**	11,002,174
	SUMITOMO NY BRH YCD 1 01/	10,000,000.0000	1.000	1/11/2017	**	10,001,395
	SUMITOMO NY BRH YCD 1 01/	11,000,000.0000	1.000	1/18/2017	**	11,002,297
	SVENSKA HAN YCD 1ML+58 2/	4,000,000.0000	1.316	2/17/2017	**	4,003,180
	SVENSKA HNDE YCD 1ML+38 1	11,000,000.0000	1.027	1/6/2017	**	11,000,913
	TBTA NY MTA BRIDGE 01C L=	12,645,000.0000	0.760	1/1/2032	**	12,645,000
	TD BK NY BR YCD 1ML+41 7/	11,000,000.0000	1.062	7/10/2017	**	10,998,812
	TD BK NY BR YCD 1ML+46 9/	11,000,000.0000	1.107	9/6/2017	**	11,000,539
	TMCC MSTR 1WKL+35 03/08/1	21,000,000.0000	1.065	3/8/2017	**	21,000,000
	TOR DOM YCD 1ML+45 2/1/17	11,000,000.0000	1.067	2/1/2017	**	11,005,258
	TOYCC 3A3 VCP 1ML+40 6/20	10,000,000.0000	1.144	6/20/2017	**	10,000,250
	TRNTO DM NY YCD 1ML+63 3/	13,000,000.0000	1.385	3/23/2017	**	13,016,094
	TRNTO DOM BK YCD 1ML+56 2	5,000,000.0000	1.195	2/3/2017	**	5,003,015
	UBS STAM YCD 1ML+63 3/13/	10,000,000.0000	1.310	3/13/2017	**	10,011,320
	UBSAG STMF(BD) YCD 1.05	10,000,000.0000	1.050	1/10/2017	**	10,001,897
	UNITEDHEALTH GR CP .8 1/0	6,000,000.0000	0.800	1/3/2017	**	5,999,508
	USTN 3MB+16.8 10/31/17	11,000,000.0000	0.724	10/31/2017	**	11,014,762
	USTN 3MB+17 10/31/18	8,000,000.0000	0.726	10/31/2018	**	8,005,984
	USTN 3MB+19 04/30/18	22,000,000.0000	0.746	4/30/2018	**	22,038,566
	WELLS FARGO BK 1ML+48 5/1	11,000,000.0000	1.236	5/19/2017	**	11,004,026
	WELLS FARGO CD 1ML+44 6/2	10,000,000.0000	1.201	6/29/2017	**	10,000,850
	WELLS FARGO CD 1ML+47 5/3	11,000,000.0000	1.094	5/3/2017	**	11,005,247
	WELLS FARGO CD 1ML+55 3/2	10,000,000.0000	1.305	3/23/2017	**	10,010,540
	WELLS FARGO CD 3ML+40 6/5	10,000,000.0000	1.342	6/5/2017	**	10,008,120
	WI AURORA HLT-C L=JP V7	11,710,000.0000	0.760	2/15/2029	**	11,710,000
	WI HEFA AURORA 12D L=BMC	4,150,000.0000	0.730	7/15/2028	**	4,150,000
	YONKERS NY (AMBAC) L=JP V	9,325,000.0000	0.730	6/1/2036	**	9,325,000
	Shell Money Market Portfolio	-	-	N/A	**	1,530,631
	Common/Collective Funds				**	
	1-3 YR Government Bond Index		Comm Fund		**	30,476,627
	20+ Treasury Bond Index		Comm Fund		**	97,721,194
	BlackRock EAFE Equity Index Fund F		Comm Fund		**	381,327,893
	Developed Real Estate Index Fund F		Comm Fund		**	12,638,259
	Emerging Markets Index Non-Lendable Fund F		Comm Fund		**	82,733,827
	Fidelity® Growth Company Commingled Pool		Comm Fund		**	43,865,811
	Fidelity® Blue Chip Growth Commingled Pool		Comm Fund		**	133,192,820
	Fidelity® Contrafund® Commingled Pool		Comm Fund		**	234,448,170
	Fidelity® Diversified International Commingled Pool		Comm Fund		**	61,863,155
	Fidelity® Equity-Income Commingled Pool		Comm Fund		**	66,448,981
	Fidelity® Low-Priced Stock Commingled Pool		Comm Fund		**	120,457,069
	Fidelity® OTC Commingled Pool		Comm Fund		**	89,341,740
	Gov't/Credit Bond Index Fund		Comm Fund		**	41,358,495
	Intermediate Government Bond Index Fund		Comm Fund		**	39,688,359

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(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	LifePath® 2020 Fund Class F		Comm Fund		**	155,471,798
	LifePath® 2025 Fund Class F		Comm Fund		**	59,578,966
	LifePath® 2030 Fund Class F		Comm Fund		**	144,004,452
	LifePath® 2035 Fund Class F		Comm Fund		**	48,720,550
	LifePath® 2040 Fund Class F		Comm Fund		**	122,874,824
	LifePath® 2045 Fund Class F		Comm Fund		**	29,787,544
	LifePath® 2050 Fund Class F		Comm Fund		**	62,469,125
	LifePath® 2055 Fund Class F		Comm Fund		**	16,603,548
	LifePath® 2060 Fund Class F		Comm Fund		**	541,045
	LifePath® Retirement Fund Class F		Comm Fund		**	121,563,164
	Mid-Cap Equity Index Fund		Comm Fund		**	403,117,398
	Russell 1000 Growth Index Fund		Comm Fund		**	49,558,535
	Russell 1000 Index Fund		Comm Fund		**	112,381,417
	Russell 1000 Value Index Fund		Comm Fund		**	44,685,914
	Russell 2000® Equity Index Fund		Comm Fund		**	52,329,793
	Russell 2000® Growth Index Fund		Comm Fund		**	27,300,212
	Russell 2000® Value Index Fund		Comm Fund		**	33,544,222
	U.S. Debt Index Fund		Comm Fund		**	481,917,362
*	U.S. Equity Index Fund		Comm Fund		**	1,143,536,129
	U.S. Equity Market Fund		Comm Fund		**	152,931,571
	U.S. Treasury Inflation Protected Securities Fund		Comm Fund		**	38,838,542
	Royal Dutch Shell Stock Fund				**	
*	Royal Dutch Shell Stock Fund		Stock/ADSs		**	682,842,047
*	Fidelity Institutional Cash Portfolio		Mutual Funds		**	9,254,876
	Registered Investment Company Shares					
	AB Discovery Value Fund Class Z		Mutual Funds		**	2,267,648
	Aberdeen Global Unconstrained Fxd IncFund Inst Class		Mutual Funds		**	907,990
	Alger Capital Appreciation Portfolio Class 1-2		Mutual Funds		**	19,529,358
	Alger Mid Cap Growth Portfolio Class 1-2		Mutual Funds		**	3,169,069
	Alger Small Cap Growth Portfolio Class 1-2		Mutual Funds		**	961,423
	AllianzGI NFJ Small-Cap Value Fund Class R6		Mutual Funds		**	20,463,392
	American Beacon Balanced Fund Institutional Class		Mutual Funds		**	1,886,369
	American Beacon International Equity Fund Inst Class		Mutual Funds		**	2,197,739
	American Beacon Large Cap Value Fund Class Inst		Mutual Funds		**	23,680,309
	American Century Large Company Value Fund R6 Class		Mutual Funds		**	4,470,483
	American Century Small Company Fund Inst Class		Mutual Funds		**	799,157
	American Century Ultra® Fund R6 Class		Mutual Funds		**	821,844
	AMG Managers Cadence Capital App Fund - Class Z		Mutual Funds		**	473,138
	AMG Managers Cadence Mid Cap Fund - Class Z		Mutual Funds		**	905,013
	AMG Managers Loomis Sayles Bond Fund Class I		Mutual Funds		**	20,211,539
	AMG Managers Special Equity Fund Class I		Mutual Funds		**	983,856
	Ariel Appreciation Fund Institutional Class		Mutual Funds		**	4,877,930
	Ariel Fund Institutional Class		Mutual Funds		**	5,922,698
	Artisan International Fund Institutional Class		Mutual Funds		**	16,121,666
	Artisan Mid Cap Fund Institutional Class		Mutual Funds		**	14,498,320
	Artisan Mid Cap Value Fund Institutional Class		Mutual Funds		**	10,444,095
	Baron Asset Fund Institutional Class		Mutual Funds		**	3,294,712
	Baron Growth Fund Institutional Shares		Mutual Funds		**	13,918,570
	Baron Small Cap Fund Institutional Class		Mutual Funds		**	1,407,574
	Calvert Balanced Portfolio Class I		Mutual Funds		**	497,344
	Calvert Bond Portfolio Class I		Mutual Funds		**	1,700,867
	Calvert Capital Accumulation Fund Class I		Mutual Funds		**	240,124
	Calvert Equity Portfolio Class I		Mutual Funds		**	2,407,136
	Calvert International Equity Fund Class I		Mutual Funds		**	1,465,702
	ClearBridge Aggressive Growth Fund Class IS		Mutual Funds		**	8,232,703
	ClearBridge Large Cap Growth Fund Class I		Mutual Funds		**	15,558,098
	ClearBridge Value Trust Class I		Mutual Funds		**	888,289
	Columbia Acom Select Fund Class Y Shares		Mutual Funds		**	2,170,231
	CRM Mid Cap Value Fund Class Institutional		Mutual Funds		**	3,116,372

Shell Provident Fund

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(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Deutsche Core Equity Fund Class R6		Mutual Funds		**	2,562,475
	Deutsche CROCI [®] Equity Dividend Fund Inst Class		Mutual Funds		**	2,091,812
	Deutsche CROCI [®] International Fund Class R6		Mutual Funds		**	1,037,929
	Deutsche Global Small Cap Fund Class R6		Mutual Funds		**	744,445
	Domini Impact Equity Fund Institutional Shares		Mutual Funds		**	569,965
	Dreyfus Mid-Cap Growth Fund Class I		Mutual Funds		**	1,634,552
*	Fidelity Advisor [®] Total Bond Fund - Class Z		Mutual Funds		**	26,588,735
*	Fidelity Asset Manager [®] 20%		Mutual Funds		**	5,083,095
*	Fidelity Asset Manager [®] 30%		Mutual Funds		**	649,707
*	Fidelity Asset Manager [®] 40%		Mutual Funds		**	877,224
*	Fidelity Asset Manager [®] 50%		Mutual Funds		**	1,612,219
*	Fidelity Asset Manager [®] 60%		Mutual Funds		**	2,061,353
*	Fidelity Asset Manager [®] 70%		Mutual Funds		**	1,611,762
*	Fidelity Asset Manager [®] 85%		Mutual Funds		**	2,709,791
*	Fidelity Freedom K [®] 2005 Fund		Mutual Funds		**	892,742
*	Fidelity Freedom K [®] 2010 Fund		Mutual Funds		**	11,602,259
*	Fidelity Freedom K [®] 2015 Fund		Mutual Funds		**	9,759,042
*	Fidelity Freedom K [®] 2020 Fund		Mutual Funds		**	53,533,920
*	Fidelity Freedom K [®] 2025 Fund		Mutual Funds		**	26,702,678
*	Fidelity Freedom K [®] 2030 Fund		Mutual Funds		**	43,332,225
*	Fidelity Freedom K [®] 2035 Fund		Mutual Funds		**	20,695,138
*	Fidelity Freedom K [®] 2040 Fund		Mutual Funds		**	27,527,694
*	Fidelity Freedom K [®] 2045 Fund		Mutual Funds		**	12,591,536
*	Fidelity Freedom K [®] 2050 Fund		Mutual Funds		**	9,130,697
*	Fidelity Freedom K [®] 2055 Fund		Mutual Funds		**	2,217,238
*	Fidelity Freedom K [®] 2060 Fund		Mutual Funds		**	65,701
*	Fidelity Freedom K [®] Income Fund		Mutual Funds		**	8,557,524
*	Fidelity [®] 500 Index Fund - Institutional Class		Mutual Funds		**	82,162,459
*	Fidelity [®] Balanced Fund - Class K		Mutual Funds		**	38,966,186
*	Fidelity [®] Blue Chip Value Fund		Mutual Funds		**	7,400,278
*	Fidelity [®] Canada Fund		Mutual Funds		**	11,106,904
*	Fidelity [®] Capital & Income Fund		Mutual Funds		**	62,229,231
*	Fidelity [®] Capital Appreciation Fund - Class K		Mutual Funds		**	12,796,907
*	Fidelity [®] China Region Fund		Mutual Funds		**	11,598,571
*	Fidelity [®] Conservative Income Bond Fund - Inst Class		Mutual Funds		**	5,667,125
*	Fidelity [®] Convertible Securities Fund		Mutual Funds		**	5,422,465
*	Fidelity [®] Corporate Bond Fund		Mutual Funds		**	9,767,628
*	Fidelity [®] Disciplined Equity Fund - Class K		Mutual Funds		**	1,958,850
*	Fidelity [®] Dividend Growth Fund - Class K		Mutual Funds		**	45,845,693
*	Fidelity [®] Emerging Asia Fund		Mutual Funds		**	8,204,388
*	Fidelity [®] Emerg Europe, Middle East, Africa (EMEA) Fund		Mutual Funds		**	1,491,811
*	Fidelity [®] Emerging Markets Discovery Fund		Mutual Funds		**	2,748,747
*	Fidelity [®] Emerging Markets Fund - Class K		Mutual Funds		**	15,901,618
*	Fidelity [®] Emerging Markets Index Fund - Inst Class		Mutual Funds		**	20,577,365
*	Fidelity [®] Equity Dividend Income Fund - Class K		Mutual Funds		**	6,475,773
*	Fidelity [®] Europe Fund		Mutual Funds		**	4,584,192
*	Fidelity [®] Event Driven Opportunities Fund		Mutual Funds		**	748,819
*	Fidelity [®] Export and Multinational Fund - Class K		Mutual Funds		**	6,227,770
*	Fidelity [®] Extended Market Index Fund - Premium Class		Mutual Funds		**	17,943,625
*	Fidelity [®] Floating Rate High Income Fund		Mutual Funds		**	42,953,430
*	Fidelity [®] Focused High Income Fund		Mutual Funds		**	1,407,692
*	Fidelity [®] Focused Stock Fund		Mutual Funds		**	9,141,273
*	Fidelity [®] Four-in-One Index Fund		Mutual Funds		**	3,723,007
*	Fidelity [®] Fund - Class K		Mutual Funds		**	3,569,847
*	Fidelity [®] Global Balanced Fund		Mutual Funds		**	1,656,750
*	Fidelity [®] Global Bond Fund		Mutual Funds		**	382,305
*	Fidelity [®] Global Commodity Stock Fund		Mutual Funds		**	1,646,254
*	Fidelity [®] Global Equity Income Fund		Mutual Funds		**	929,536
*	Fidelity [®] Global ex U.S. Index Fund - Premium Class		Mutual Funds		**	3,458,349
*	Fidelity [®] Global High Income Fund		Mutual Funds		**	1,581,502
*	Fidelity [®] Global Strategies Fund		Mutual Funds		**	85,690

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(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Identity of Issuer, Borrower, Lessor, or Similar Party				Cost	Current Value
•	Fidelity [®] GNMA Fund		Mutual Funds		**	12,733,598
•	Fidelity [®] Government Cash Reserves		Mutual Funds		**	37,349,701
•	Fidelity [®] Government Income Fund		Mutual Funds		**	6,608,796
•	Fidelity [®] Government MM Fund - Premium Class		Mutual Funds		**	9,507,626
•	Fidelity [®] Growth & Income Portfolio - Class K		Mutual Funds		**	40,358,207
•	Fidelity [®] Growth Discovery Fund - Class K		Mutual Funds		**	5,004,898
•	Fidelity [®] Growth Strategies Fund - Class K		Mutual Funds		**	10,365,929
•	Fidelity [®] High Income Fund		Mutual Funds		**	20,710,092
•	Fidelity [®] Independence Fund - Class K		Mutual Funds		**	5,062,667
•	Fidelity [®] Inflation-Protected Bond Fund		Mutual Funds		**	8,293,658
•	Fidelity [®] Infl-Protected Bond Index Fund - Premium Class		Mutual Funds		**	1,350,040
•	Fidelity [®] Intermediate Bond Fund		Mutual Funds		**	8,886,749
•	Fidelity [®] Intermediate Government Income Fund		Mutual Funds		**	4,679,009
•	Fidelity [®] Intern Treasury Bd Index Fund - Premium Cl		Mutual Funds		**	5,484,749
•	Fidelity [®] International Bond Fund		Mutual Funds		**	373,572
•	Fidelity [®] International Capital Appreciation Fund		Mutual Funds		**	7,191,214
•	Fidelity [®] International Discovery Fund - Class K		Mutual Funds		**	10,499,345
•	Fidelity [®] International Enhanced Index Fund		Mutual Funds		**	1,048,059
•	Fidelity [®] International Growth Fund		Mutual Funds		**	6,664,014
•	Fidelity [®] International Index Fund - Inst Premium Class		Mutual Funds		**	123,935,515
•	Fidelity [®] International Real Estate Fund		Mutual Funds		**	4,056,554
•	Fidelity [®] International Small Cap Fund		Mutual Funds		**	20,332,899
•	Fidelity [®] International Small Cap Opportunities Fund		Mutual Funds		**	6,414,551
•	Fidelity [®] International Value Fund		Mutual Funds		**	637,584
•	Fidelity [®] Investment Grade Bond Fund		Mutual Funds		**	5,752,123
•	Fidelity [®] Japan Fund		Mutual Funds		**	1,584,896
•	Fidelity [®] Japan Smaller Companies Fund		Mutual Funds		**	3,304,838
•	Fidelity [®] Large Cap Core Enhanced Index Fund		Mutual Funds		**	4,309,944
•	Fidelity [®] Large Cap Growth Enhanced Index Fund		Mutual Funds		**	3,363,419
•	Fidelity [®] Large Cap Stock Fund		Mutual Funds		**	10,468,972
•	Fidelity [®] Large Cap Value Enhanced Index Fund		Mutual Funds		**	18,386,202
•	Fidelity [®] Latin America Fund		Mutual Funds		**	6,927,777
•	Fidelity [®] Leveraged Company Stock Fund - Class K		Mutual Funds		**	30,791,760
•	Fidelity [®] Limited Term Bond Fund		Mutual Funds		**	2,554,511
•	Fidelity [®] Limited Term Government Fund		Mutual Funds		**	5,454,238
•	Fidelity [®] LT Treasury Bond Index Fund - Premium Class		Mutual Funds		**	13,721,418
•	Fidelity [®] Magellan [®] Fund - Class K		Mutual Funds		**	63,632,886
•	Fidelity [®] Mega Cap Stock Fund		Mutual Funds		**	6,702,582
•	Fidelity [®] Mid Cap Enhanced Index Fund		Mutual Funds		**	13,887,215
•	Fidelity [®] Mid Cap Index Fund - Premium Class		Mutual Funds		**	3,459,524
•	Fidelity [®] Mid Cap Value Fund		Mutual Funds		**	11,402,610
•	Fidelity [®] Mid-Cap Stock Fund - Class K		Mutual Funds		**	19,417,131
•	Fidelity [®] Money Market Fund - Premium Class		Mutual Funds		**	60,599,004
•	Fidelity [®] MM Trust Retirement Government MM II Portfolio		Mutual Funds		**	8,977,313
•	Fidelity [®] MM Trust Retirement Government MM Portfolio		Mutual Funds		**	2,620,428
•	Fidelity [®] Mortgage Securities Fund		Mutual Funds		**	3,282,527
•	Fidelity [®] Nasdaq [®] Composite Index Fund		Mutual Funds		**	14,427,528
•	Fidelity [®] New Markets Income Fund		Mutual Funds		**	30,915,495
•	Fidelity [®] New Millennium Fund		Mutual Funds		**	3,571,654
•	Fidelity [®] Nordic Fund		Mutual Funds		**	4,420,272
•	Fidelity [®] Overseas Fund - Class K		Mutual Funds		**	31,959,807
•	Fidelity [®] Pacific Basin Fund		Mutual Funds		**	3,971,050
•	Fidelity [®] Puritan [®] Fund - Class K		Mutual Funds		**	149,312,041
•	Fidelity [®] Real Estate Income Fund		Mutual Funds		**	11,894,074
•	Fidelity [®] Real Estate Index Fund - Premium Class		Mutual Funds		**	4,796,176
•	Fidelity [®] Real Estate Investment Portfolio		Mutual Funds		**	33,779,519
•	Fidelity [®] Select Air Transportation Portfolio		Mutual Funds		**	3,557,929
•	Fidelity [®] Select Automotive Portfolio		Mutual Funds		**	1,264,253
•	Fidelity [®] Select Banking Portfolio		Mutual Funds		**	7,571,747
•	Fidelity [®] Select Biotechnology Portfolio		Mutual Funds		**	61,250,876
•	Fidelity [®] Select Brokerage and Investment Mgmt Portfolio		Mutual Funds		**	1,494,540

Shell Provident Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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Plan No. 002
December 31, 2016

(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Identity of Issuer, Borrower, Lessor, or Similar Party				Cost	Current Value
•	Fidelity [®] Select Chemicals Portfolio		Mutual Funds		**	16,035,498
•	Fidelity [®] Select Communications Equipment Portfolio		Mutual Funds		**	717,412
•	Fidelity [®] Select Computers Portfolio		Mutual Funds		**	1,796,899
•	Fidelity [®] Select Construction and Housing Portfolio		Mutual Funds		**	5,098,248
•	Fidelity [®] Select Consumer Discretionary Portfolio		Mutual Funds		**	1,716,447
•	Fidelity [®] Select Consumer Finance Portfolio		Mutual Funds		**	1,157,840
•	Fidelity [®] Select Consumer Staples Portfolio		Mutual Funds		**	9,614,128
•	Fidelity [®] Select Defense and Aerospace Portfolio		Mutual Funds		**	13,275,359
•	Fidelity [®] Select Energy Portfolio		Mutual Funds		**	35,276,545
•	Fidelity [®] Select Energy Service Portfolio		Mutual Funds		**	15,445,765
•	Fidelity [®] Select Environment & Alternative Energy Portfolio		Mutual Funds		**	1,500,849
•	Fidelity [®] Select Financial Services Portfolio		Mutual Funds		**	5,534,685
•	Fidelity [®] Select Gold Portfolio		Mutual Funds		**	24,556,165
•	Fidelity [®] Select Health Care Portfolio		Mutual Funds		**	36,721,047
•	Fidelity [®] Select Health Care Services Portfolio		Mutual Funds		**	9,261,959
•	Fidelity [®] Select Industrial Equipment Portfolio		Mutual Funds		**	1,128,414
•	Fidelity [®] Select Industrials Portfolio		Mutual Funds		**	4,799,925
•	Fidelity [®] Select Insurance Portfolio		Mutual Funds		**	2,557,508
•	Fidelity [®] Select IT Services Portfolio		Mutual Funds		**	18,576,991
•	Fidelity [®] Select Leisure Portfolio		Mutual Funds		**	3,030,060
•	Fidelity [®] Select Materials Portfolio		Mutual Funds		**	4,434,281
•	Fidelity [®] Select Medical Equipment & Systems Portfolio		Mutual Funds		**	16,397,303
•	Fidelity [®] Select Multimedia Portfolio		Mutual Funds		**	4,094,894
•	Fidelity [®] Select Natural Gas Portfolio		Mutual Funds		**	8,996,343
•	Fidelity [®] Select Natural Resources Portfolio		Mutual Funds		**	6,775,550
•	Fidelity [®] Select Pharmaceuticals Portfolio		Mutual Funds		**	12,595,330
•	Fidelity [®] Select Retailing Portfolio		Mutual Funds		**	19,578,430
•	Fidelity [®] Select Semiconductors Portfolio		Mutual Funds		**	14,153,194
•	Fidelity [®] Select Software and IT Services Portfolio		Mutual Funds		**	15,558,859
•	Fidelity [®] Select Technology Portfolio		Mutual Funds		**	11,612,741
•	Fidelity [®] Select Telecommunications Portfolio		Mutual Funds		**	2,880,246
•	Fidelity [®] Select Transportation Portfolio		Mutual Funds		**	7,910,952
•	Fidelity [®] Select Utilities Portfolio		Mutual Funds		**	5,046,632
•	Fidelity [®] Select Wireless Portfolio		Mutual Funds		**	2,226,219
•	Fidelity [®] Short Duration High Income Fund		Mutual Funds		**	845,294
•	Fidelity [®] Short-Term Bond Fund		Mutual Funds		**	10,412,489
•	Fidelity [®] ST Treasury Bond Index Fund - Premium Class		Mutual Funds		**	3,046,699
•	Fidelity [®] Small Cap Discovery Fund		Mutual Funds		**	42,252,005
•	Fidelity [®] Small Cap Enhanced Index Fund		Mutual Funds		**	3,875,085
•	Fidelity [®] Small Cap Growth Fund		Mutual Funds		**	11,315,094
•	Fidelity [®] Small Cap Index Fund - Premium Class		Mutual Funds		**	2,682,794
•	Fidelity [®] Small Cap Stock Fund		Mutual Funds		**	10,766,290
•	Fidelity [®] Small Cap Value Fund		Mutual Funds		**	8,479,957
•	Fidelity [®] Stock Selector All Cap Fund - Class K		Mutual Funds		**	1,772,257
•	Fidelity [®] Stock Selector Large Cap Value Fund		Mutual Funds		**	3,114,880
•	Fidelity [®] Stock Selector Mid Cap Fund		Mutual Funds		**	17,419
•	Fidelity [®] Stock Selector Small Cap Fund		Mutual Funds		**	2,457,064
•	Fidelity [®] Strategic Dividend & Income [®] Fund		Mutual Funds		**	13,707,705
•	Fidelity [®] Strategic Income Fund		Mutual Funds		**	46,845,262
•	Fidelity [®] Strategic Real Return Fund		Mutual Funds		**	527,957
•	Fidelity [®] Telecom and Utilities Fund		Mutual Funds		**	3,520,100
•	Fidelity [®] Total Emerging Markets Fund		Mutual Funds		**	1,381,591
•	Fidelity [®] Total International Equity Fund		Mutual Funds		**	249,226
•	Fidelity [®] Total Market Index Fund - Institutional Class		Mutual Funds		**	37,747,242
•	Fidelity [®] Treasury Money Market Fund		Mutual Funds		**	644,448
•	Fidelity [®] Treasury Only Money Market Fund		Mutual Funds		**	2,708,487
•	Fidelity [®] Trend Fund		Mutual Funds		**	2,111,366
•	Fidelity [®] U.S. Bond Index Fund - Institutional Class		Mutual Funds		**	71,117,131
•	Fidelity [®] Value Discovery Fund - Class K		Mutual Funds		**	12,093,532
•	Fidelity [®] Value Fund - Class K		Mutual Funds		**	60,568,196
•	Fidelity [®] Value Strategies Fund - Class K		Mutual Funds		**	1,870,222

Shell Provident Fund

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

EIN 13-1299890

Plan No. 002

December 31, 2016

(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Identity of Issuer, Borrower, Lessor, or Similar Party				Cost	Current Value
*	Fidelity® Worldwide Fund		Mutual Funds		**	3,645,178
	FPA Crescent Fund		Mutual Funds		**	30,497,623
	Franklin Mutual Global Discovery Fund Class R6		Mutual Funds		**	21,542,657
	Franklin Mutual Shares Fund Class R6		Mutual Funds		**	10,975,250
	Franklin Small-Mid Cap Growth Fund Class R6		Mutual Funds		**	2,707,049
	Hartford International Growth Fund Class Y		Mutual Funds		**	874,332
	Hartford Small Cap Growth Fund Class Y		Mutual Funds		**	8,451,180
	Invesco Equity and Income Fund Class R6		Mutual Funds		**	1,897,937
	Invesco Global Small & Mid Cap Growth Fund Class R5		Mutual Funds		**	1,060,163
	Invesco Growth and Income Fund Class R6		Mutual Funds		**	7,755,280
	Invesco Mid Cap Core Equity Fund Class R6		Mutual Funds		**	2,298,925
	Janus Balanced Fund Class N		Mutual Funds		**	8,270,535
	Janus Enterprise Fund Class N		Mutual Funds		**	12,688,693
	Janus Flexible Bond Fund Class N		Mutual Funds		**	15,490,300
	Janus Fund Class N		Mutual Funds		**	2,585,232
	Janus Global Research Fund Class I Shares		Mutual Funds		**	3,419,561
	Janus Research Fund Class N		Mutual Funds		**	9,160,755
	Janus Twenty Fund Class T		Mutual Funds		**	10,712,735
	John Hancock Small Company Fund Class R6		Mutual Funds		**	850,842
	Loomis Sayles Growth Fund Class Y		Mutual Funds		**	3,984,678
	Loomis Sayles Small Cap Value Fund Class N		Mutual Funds		**	2,979,069
	Lord Abbett Affiliated Fund Class I		Mutual Funds		**	1,965,888
	Lord Abbett Mid Cap Stock Fund Class I		Mutual Funds		**	3,034,682
	MSIF Trust Core Plus Fixed Income Portfolio Class Inst		Mutual Funds		**	6,402,189
	MSIF Trust Global Strategist Portfolio Class Institutional		Mutual Funds		**	582,669
	MSIF Trust Mid Cap Growth Portfolio Class IS		Mutual Funds		**	4,067,124
	MSIF, Inc. Active International Allocation Portfolio Class I		Mutual Funds		**	77,296
	MSIF, Inc. Emerging Markets Portfolio Class IS		Mutual Funds		**	4,011,289
	MSIF, Inc. Growth Portfolio Class IS		Mutual Funds		**	5,355,452
	MSIF, Inc. International Equity Portfolio Class IS		Mutual Funds		**	3,102,319
	MSIF, Inc. Small Company Growth Portfolio Class IS		Mutual Funds		**	1,082,036
	Neuberger Berman Core Bond Fund Institutional Class		Mutual Funds		**	520,129
	Neuberger Berman Focus Fund Institutional Class		Mutual Funds		**	105,185
	Neuberger Berman Genesis Fund Class R6		Mutual Funds		**	18,539,553
	Neuberger Berman Guardian Fund Class Institutional		Mutual Funds		**	640,213
	Neuberger Berman High Income Bond Fund Class R6		Mutual Funds		**	2,951,149
	Neuberger Berman International Equity Fund Class R6		Mutual Funds		**	2,830,560
	Neuberger Berman Large Cap Value Fund Inst Class		Mutual Funds		**	3,042,314
	Neuberger Berman Mid Cap Growth Fund Class R6		Mutual Funds		**	950,677
	Neuberger Berman Mid Cap Intrinsic Value Fund Inst Class		Mutual Funds		**	590,060
	Neuberger Berman Socially Responsive Fund Class R6		Mutual Funds		**	1,542,866
	Oakmark Equity And Income Fund Investor Class		Mutual Funds		**	36,435,531
	Oakmark Fund Investor Class		Mutual Funds		**	28,535,974
	Oakmark Select Fund Investor Class		Mutual Funds		**	12,888,090
	PIMCO Global Bond (Unhedged) Fund Institutional Class		Mutual Funds		**	4,715,317
	PIMCO High Yield Fund Institutional Class		Mutual Funds		**	18,831,466
	PIMCO Long-Term U.S. Government Fund Inst Class		Mutual Funds		**	17,034,946
	PIMCO Low Duration Fund Institutional Class		Mutual Funds		**	24,524,170
	PIMCO Real Return Fund Institutional Class		Mutual Funds		**	15,356,780
	PIMCO Total Return Fund Institutional Class		Mutual Funds		**	59,090,643
	Rainier Small/Mid Cap Equity Fund Institutional Shares		Mutual Funds		**	1,993,265
	Rice Hall James Micro Cap Portfolio Institutional Class		Mutual Funds		**	2,085,007
	Royce Low-Priced Stock Fund Institutional Class		Mutual Funds		**	3,512,743
	Royce Opportunity Fund Institutional Class		Mutual Funds		**	1,860,474
	Royce Smaller-Companies Growth Fund Inst Class		Mutual Funds		**	2,505,005
	Royce Total Return Fund Institutional Class		Mutual Funds		**	703,427
*	Strategic Advisers® Core Income Multi-Manager Fund		Mutual Funds		**	22,960
*	Strategic Advisers® Core Multi-Manager Fund		Mutual Funds		**	51,696
*	Strategic Advisers® Emerging Markets Fund of Funds		Mutual Funds		**	60,303
*	Strategic Advisers® Growth Multi-Manager Fund		Mutual Funds		**	14,704
*	Strategic Advisers® Income Opportunities Fund of Funds		Mutual Funds		**	844,342

Shell Provident Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 13-1299890
Plan No. 002
December 31, 2016

(a)	(b)	(c)			(d)	(e)
		Par Value	Rate Percentage	Maturity Date		
	Identity of Issuer, Borrower, Lessor, or Similar Party				Cost	Current Value
*	Strategic Advisers ^o International Multi-Manager Fund		Mutual Funds		**	51,775
*	Strategic Advisers ^o Small-Mid Cap Multi-Manager Fund		Mutual Funds		**	26,416
*	Strategic Advisers ^o Value Multi-Manager Fund		Mutual Funds		**	335,901
	TCW Select Equities Fund Class I		Mutual Funds		**	1,574,631
	TCW Small Cap Growth Fund Class I		Mutual Funds		**	484,219
	Templeton Developing Markets Trust Class R6		Mutual Funds		**	2,940,503
	Templeton Foreign Fund Class R6		Mutual Funds		**	4,198,978
	Templeton Foreign Smaller Comp Fund Class Advisor		Mutual Funds		**	1,243,726
	Templeton Global Bond Fund Class R6		Mutual Funds		**	36,463,387
	Templeton Growth Fund Class R6		Mutual Funds		**	3,282,180
	Templeton World Fund Class R6		Mutual Funds		**	1,558,213
	Touchstone Sands Capital Select Growth Fund Class Y		Mutual Funds		**	2,512,855
	USAA Cornerstone Moderately Aggressive Fund		Mutual Funds		**	154,113
	USAA Emerging Markets Fund Institutional Shares		Mutual Funds		**	1,770,615
	USAA Government Securities Fund		Mutual Funds		**	1,652,176
	USAA Growth Fund Institutional Shares		Mutual Funds		**	1,794,070
	USAA Income Fund Institutional Shares		Mutual Funds		**	11,846,828
	USAA Income Stock Fund Institutional Shares		Mutual Funds		**	7,204,847
	USAA International Fund Institutional Shares		Mutual Funds		**	3,658,651
	Victory RS Partners Fund Class Y		Mutual Funds		**	3,117,867
	Victory RS Small Cap Growth Fund Class Y		Mutual Funds		**	2,380,741
	Victory RS Value Fund Class Y		Mutual Funds		**	869,989
	Virtus Contrarian Value Fund Class R6		Mutual Funds		**	1,684,100
	Virtus Small-Cap Core Fund Class R6		Mutual Funds		**	3,320,703
	Wells Fargo C&B Mid Cap Value Fund - Class Inst		Mutual Funds		**	724,320
	Wells Fargo Common Stock Fund - Class R6		Mutual Funds		**	2,441,273
	Wells Fargo Discovery Fund - Class R6		Mutual Funds		**	3,494,210
	Wells Fargo Government Securities Fund - Class Inst		Mutual Funds		**	2,112,910
	Wells Fargo Growth Fund - Class Inst		Mutual Funds		**	14,578,297
	Wells Fargo Large Cap Growth Fund - Class R6		Mutual Funds		**	1,954,018
	Wells Fargo Opportunity Fund - Class Inst		Mutual Funds		**	2,455,281
	Wells Fargo Short-Term Bond Fund - Class Inst		Mutual Funds		**	9,052,520
	Wells Fargo Small Cap Value Fund - Class R6		Mutual Funds		**	3,704,061
	Wells Fargo Small Company Value Fund - Class Inst		Mutual Funds		**	296,962
	Wells Fargo Special Mid Cap Value Fund - Class R6		Mutual Funds		**	5,675,551
	Wells Fargo Ultra Short-Term Income Fund - Class Inst		Mutual Funds		**	5,240,209
	Western Asset Core Bond Fund Class IS		Mutual Funds		**	10,725,722
	Western Asset Core Plus Bond Fund Class IS		Mutual Funds		**	19,507,994
	BrokerageLink		Various Investment Options		**	353,870,679
						<u>10,138,519,267</u>
*	Participant Loans		Loan	3.25% - 9.75%		112,342,235
	TOTAL					<u>10,250,861,502</u>
*	Party-in-interest					
**	Cost information is not required for participant-directed accounts and, therefore, is not presented.					

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333 - 192821) pertaining to the Shell Provident Fund of Royal Dutch Shell plc of our report dated May 31, 2017, with respect to the financial statements and schedule of the Shell Provident Fund included in this Annual Report (Form 11-K) for the year ended December 31, 2016.

Ernst + Young LLP

Houston, Texas
June 8, 2017

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-192821) of Royal Dutch Shell Plc of our report dated April 29, 2016 relating to the financial statements of Shell Provident Fund for the year ended December 31, 2015, which appears in this Form 11-K.

PricewaterhouseCoopers LLP

Houston, Texas
June 8, 2017