

AECOM  
Form 11-K  
June 29, 2015  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

(Mark One)

**x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2014

OR

**o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-33447

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

B. Name of issuer of the securities held pursuant to the plan and the address to its principal executive office:

**AECOM**

**1999 Avenue of the Stars**

**Los Angeles, California 90067**

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**SIGNATURE**

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the Trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

AECOM TECHNOLOGY CORPORATION  
RETIREMENT & SAVINGS PLAN

Dated: June 29, 2015

By:

/s/ Bernie Knobbe  
Bernie Knobbe  
Vice President, Global Benefits  
Americas Retirement Plans

Investment Committee  
AECOM

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***AECOM Technology Corporation***

***Retirement & Savings Plan***

*Financial Statements as of*

*December 31, 2014 and 2013*

*and for the Year Ended December 31, 2014,*

*Supplemental Schedule as of December 31, 2014 and*

*Report of Independent Registered Public Accounting Firm*

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

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**Report of Independent Registered Public Accounting Firm**

To the Americas Retirement Plans Investment Committee

AECOM Technology Corporation Retirement & Savings Plan

We have audited the accompanying statements of net assets available for benefits of the AECOM Technology Corporation Retirement & Savings Plan (the Plan) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014. 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 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2014 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but includes supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental 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 information. In forming our opinion on the supplemental information in the accompanying schedule, we evaluated whether the supplemental 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 supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

/s/ McGladrey LLP

Los Angeles, CA

June 29, 2015

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2014 AND 2013**

|                                                                                                                                                      | 2014                     | 2013         |
|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------|
|                                                                                                                                                      | (expressed in thousands) |              |
| ASSETS:                                                                                                                                              |                          |              |
| Investments at fair value (Notes B, C, and D)                                                                                                        | \$ 1,917,171             | \$ 1,876,711 |
| Receivables:                                                                                                                                         |                          |              |
| Notes from participants (Note A)                                                                                                                     | 14,889                   | 15,295       |
| Employer contribution                                                                                                                                | 180                      |              |
| Accrued income                                                                                                                                       | 221                      | 276          |
| Other                                                                                                                                                | 49                       |              |
| Total receivables                                                                                                                                    | 15,339                   | 15,571       |
| Total assets                                                                                                                                         | 1,932,510                | 1,892,282    |
| LIABILITIES:                                                                                                                                         |                          |              |
| Payables:                                                                                                                                            |                          |              |
| Accrued expenses                                                                                                                                     | 452                      | 151          |
| Other                                                                                                                                                |                          | 103          |
| Total payables                                                                                                                                       | 452                      | 254          |
| Net Assets Available for Benefits at fair value                                                                                                      | 1,932,058                | 1,892,028    |
| Adjustment from fair value to contract value for interest in a collective investment trust relating to fully benefit-responsive investment contracts | (1,404)                  | (1,491)      |
| Net Assets Available for Benefits                                                                                                                    | \$ 1,930,654             | \$ 1,890,537 |

See notes to financial statements.

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2014**

|                                                       | <b>2014</b><br><b>(expressed in</b><br><b>thousands)</b> |
|-------------------------------------------------------|----------------------------------------------------------|
| <b>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</b>         |                                                          |
| INVESTMENT INCOME (Note C)                            |                                                          |
| Net appreciation in fair value of investments         | \$ 76,713                                                |
| Interest and dividends                                | 61,070                                                   |
| Net investment income                                 | 137,783                                                  |
| INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS | 616                                                      |
| <b>CONTRIBUTIONS:</b>                                 |                                                          |
| Employee                                              | 88,221                                                   |
| Employer                                              | 23,191                                                   |
| Total contributions                                   | 111,412                                                  |
| Total additions                                       | 249,811                                                  |
| <b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>      |                                                          |
| Benefits paid to participants (Note E)                | (208,055)                                                |
| Administrative expenses (Note F)                      | (1,639)                                                  |
| Total deductions                                      | (209,694)                                                |
| <b>NET INCREASE</b>                                   | <b>40,117</b>                                            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS:</b>             |                                                          |
| Beginning of year                                     | 1,890,537                                                |
| End of year                                           | \$ 1,930,654                                             |

See notes to financial statements.

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**A. DESCRIPTION OF THE PLAN**

The following brief description of AECOM Technology Corporation Retirement & Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement and the Summary Plan Description for more complete information.

**General** The Plan is a defined contribution plan that was established to provide benefits to eligible employees of AECOM ( AECOM or the Company ) and various subsidiaries meeting certain age and employment requirements. The Plan is administered by the Americas Retirement Plans Investment Committee, formerly the Americas Stock and Pension Committee, authorized by the AECOM Board of Directors. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 ( ERISA ), as amended.

The Plan is intended to qualify as a defined contribution plan (and an eligible individual account plan, as defined in Section 407(d)(3) of ERISA) which is qualified and exempt from taxation under Section 401(a) and 501(a) of the Internal Revenue Service Code (the Code ) and is intended to qualify as a profit sharing plan which may, but need not, invest up to 100% in shares of stock of the Company which meet the requirements for qualifying employer securities under Section 407(d)(5) of ERISA. Assets of the Plan, except for assets in the separately managed accounts, are held by Bank of America, N.A., the trustee and record keeper, (the Trustee ), and assets in the separately managed accounts are held by Northern Trust Corporation (the Custodian ).

Each participant is entitled to exercise voting rights attributable to the Company shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee, at its discretion, is permitted to vote for any share for which instructions have not been given by a participant.

**Eligibility** Employees become eligible to participate in the Plan on the first day of the second calendar month of service. If the employee decides not to participate when they are first eligible, they may begin participating anytime, provided they are an eligible employee of the Company on that date. Eligible employee shall mean a person who is an employee of the Company working 20 hours or more per week, excluding (i) any leased employee described in Section 414(n) of the Code, (ii) any employee who is covered by a collective bargaining agreement between employee representatives and the Company unless such bargaining agreement specifically provides otherwise, (iii) any employee who is compensated on an hourly rate or other rate basis if such employee is not included in a designated eligible payroll classification code so designated by the Company, and (iv) any person who is a non-resident alien who

receives no earned income (within the meaning of Code Section 911(b)) from sources within the United States.

***Employee Contributions:***

***After-Tax Contributions*** Participants may elect to make after-tax contributions in percentages from 0.5% to 50% of compensation.

***Tax-Deferred Contributions*** Participants may elect to make tax-deferred contributions in percentages from 0.5% to 50% of eligible compensation limited to a maximum annual amount specified by the Code (\$17,500 in 2014).

***Roth Contributions*** Participants may elect to make Roth contributions in percentages from 0.5% to 50% of eligible compensation.

The total of all participant contributions is limited to 50% of employee compensation.

***Catch-Up Contributions*** Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions (limited to \$5,500 in 2014).

Participants may also contribute amounts representing rollovers from other qualified plans.

***Participant Accounts*** An account is maintained for each participant, which is credited with the participant's contributions and rollovers, the Company match, and allocations of the earnings, and charged with allocations of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined.

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**A. DESCRIPTION OF THE PLAN (Concluded)**

**Employer Contributions** The participants' pre-tax, Roth, and after-tax contributions made to the Plan are matched 50% by the Company up to 6% of eligible compensation. The Company's match is allocated 50% to the participant's selected investment allocations and 50% to Company common stock, which is acquired on the open market. Participants can transfer their investment in AECOM common stock to other investment options and make withdrawals, subject to vesting conditions, out of the Plan at any time.

**Vesting** Participants' contributions and rollovers, and the earnings thereon, are at all times vested in such participants' accounts. A participant is 100% vested in any Company matching contributions after three years of credited service (0% up to three years) or upon attaining age 65, becoming disabled or deceased while employed at the Company. Vesting of Company contributions and earnings thereon are based on years of continuous service. The portion of a participant's account balance that is not vested upon termination of employment is forfeited at the time the participant receives a distribution or as of the end of the plan year in which the participant incurs five consecutive breaks in service, as defined in the Plan agreement, whichever occurs first. These unvested forfeited Company contributions are accumulated in the forfeiture account and are available to reduce subsequent Company contributions. The balance in the forfeiture account was \$1.7 million and \$0.6 million at December 31, 2014 and 2013, respectively. The forfeited amounts applied to reduce the Company's contributions for the year ended December 31, 2014 were not significant.

**Notes Receivable from Participants** Active participants may obtain loans from the Plan with the consent of the Plan Administrator. The minimum loan amount permitted is \$1,000; the maximum is the lesser of \$50,000 or 50% of the participant's vested account balance. The interest rates are no less than 1% over the prime rate as provided by Merrill Lynch Investments. The repayment period of such loans cannot exceed five years, unless the proceeds are used to buy the participant's principal residence, in which case longer terms, up to 20 years, are allowed. These loans are secured by a promissory note from the participant and his or her vested interest in the Plan. The notes are recorded at cost plus accrued interest.

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

**Distributions** Generally, distributions are made when a participant terminates employment, becomes disabled, dies, or turns age 59-1/2 (in the event of death, payment shall be made to his or her beneficiary or, if none, to his or her legal representatives). Distributions are made in one single lump-sum in the form of cash or in-kind distribution. Annuity distribution options for members of certain acquired companies, provided in previously merged plans, were grandfathered in as a protected benefit. Certified hardship withdrawals are permitted on vested amounts for certain substantiated financial reasons. If the participant takes a hardship withdrawal, the participant will be suspended from making further contributions to the Plan for a six-month period.

## **B. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting** The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

As described in Financial Accounting Standards Board ( FASB ) Accounting Standards Codification ( ASC ) No. 962-325, *Plan Accounting Defined Contribution Pension Plans, Investments-Other* (ASC 962-325), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in these investment contracts through collective investment trusts.

As required by ASC 962-325, the Statements of Net Assets Available for Benefits present the fair value of the investment in the collective investment trusts as well as the adjustment of the investment in the collective investment trusts from fair value to

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**B. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

contract value relating to fully benefit-responsive investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for fully benefit-responsive investment contracts.

*Use of Estimates* The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Investment Valuation and Income Recognition* Other than the fully benefit-responsive investment contracts, as described previously, investments held by the Plan are reported at fair value. Fair value of AECOM common stock and other common stocks is based on publicly quoted market prices. Fair value of mutual funds is based on quoted market prices. Investments in collective investment trusts are stated at net asset value of the applicable fund as determined by the administrator of the collective trust. The cost of investments sold or distributed is determined on the basis of average cost for each participant. Purchases and sales of securities are reflected on the trade date. Transactions pending clearing with brokers not settled at year-end are recorded as other receivables or payables on the statement of net assets available for benefits. Dividends are recorded on the ex-dividend date. Interest income is recorded as earned. Net appreciation or depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

*Payment of Benefits* Benefits are recorded when paid by the Plan.

*Administrative Expenses* The Plan incurs monthly recordkeeping and administrative expenses. Specific participant transaction expenses are deducted from participant accounts directly. Plan expenses that cannot be directly charged to a specific participant transaction may be paid, in whole or in part, from revenue sharing payments that the Plan receives from certain participating funds. For the year ended December 31, 2014, the Plan incurred \$1.6 million of recordkeeping and administrative expenses.

***Fair Value Measurements*** The Plan's investments, which are stated at fair value, are disclosed in accordance with the established framework and disclosure requirements described in the FASB ASC No. 820-10, *Fair Value Measurements and Disclosures* (ASC 820-10), which defines fair value, establishes a framework for measuring fair value under current accounting pronouncements that require or permit fair value measurement and enhances disclosures about fair value measurements. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**B.                SIGNIFICANT ACCOUNTING POLICIES (Continued)**

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

*AECOM Common Stock*

AECOM common stock is valued at the closing price reported on the New York Stock Exchange ( NYSE ) Composite Listing and is classified within Level 1 of the valuation hierarchy.

*Mutual Funds*

A mutual fund is an investment company registered under the Investment Company Act of 1940 that pools the capital of many investors and invests it in stocks, bonds, short-term money market instruments, and/or other securities. These investments are public investment vehicles valued using the Net Asset Value ( NAV ) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

*Collective Investment Trusts*

A collective investment trust is a trust for the collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one plan. These investments are valued using the NAV provided by the administrator of the collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

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The NAV is classified within Level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active. The composition and valuation of the collective investment trusts that were classified as Level 2 are described in Note D.

### *Separately Managed Accounts*

Separately managed accounts are not mutual funds registered under the Investment Company Act of 1940, but instead are individual managed investment accounts managed by an investment adviser. The underlying investments include investments in publicly traded common stock, in both domestic and foreign markets, and in money market funds. The fair values of the underlying assets of the separately managed accounts are priced by the investment advisor using the last quoted sale price listed or regularly traded on a securities exchange or in the over-the-counter market or, for certain markets, the official closing price at the time the valuations are made. Because the underlying assets are valued using quoted prices available in active markets, they are classified within Level 1.

### *Money Market Funds*

These investments are public investment vehicles valued using \$1 for the NAV. The NAV is a quoted price in active markets. The money market funds are classified within Level 1 of the valuation hierarchy.

### *Common Stocks*

Common stocks are valued at the closing quoted price reported on active markets and are classified within Level 1 of the valuation hierarchy.

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 Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****NOTES TO FINANCIAL STATEMENTS****B. SIGNIFICANT ACCOUNTING POLICIES (Concluded)**

**Transfers Between Levels** The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions of model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluate the significance of transfers between levels based on the nature of the financial instruments' size or the transfer relative to total net assets available for benefits. For the years ended December 31, 2014 and 2013, there were no transfers between levels.

**Recent Accounting Pronouncements** In May 2015, the FASB issued Accounting Standards Update No. 2015-07, *Disclosures for Investment in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07). ASU 2015-07 seeks to eliminate diversity in practice surrounding how investments measured at net asset value under the practical expedient with future redemption dates have been categorized in the fair value hierarchy. It is effective for annual reporting periods beginning after December 15, 2015. The Plan's management is currently in the process of evaluating the impact of the adoption of the new accounting guidance on its Plan financial statements.

**C. INVESTMENTS**

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

|                                                                                                 | 2014                     | 2013       |
|-------------------------------------------------------------------------------------------------|--------------------------|------------|
|                                                                                                 | (expressed in thousands) |            |
| AECOM Common Stock                                                                              | \$ 212,508               | \$ 227,238 |
| Fidelity Investments Growth Company Fund (Mutual Fund)                                          | 193,301                  | 183,468    |
| Fidelity Investments Balanced Fund (Mutual Fund)                                                | 138,012                  | 123,367    |
| Vanguard Institutional Index Fund (Mutual Fund)                                                 | 107,305                  | 96,480     |
| PIMCO Total Return Fund Institutional Class Fund (Mutual Fund)                                  | 99,306                   | 108,905    |
| Fidelity Investments Managed Income Portfolio II Class IV Fund<br>(Collective Investment Trust) | 97,561                   | 105,954    |

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|                                    |   |        |
|------------------------------------|---|--------|
| Oakmark Fund Class I (Mutual Fund) | * | 96,299 |
|------------------------------------|---|--------|

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\*The balance was less than 5% of the Plan's net assets available for benefits in the year indicated.

During the year ended December 31, 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value, as follows:

|                                               |    | (expressed in<br>thousands) |
|-----------------------------------------------|----|-----------------------------|
| AECOM common stock                            | \$ | 8,899                       |
| Collective investment trust                   |    | 87                          |
| Common stocks                                 |    | 3,851                       |
| Separately managed accounts                   |    | 13,572                      |
| Mutual funds                                  |    | 50,304                      |
| Net appreciation in fair value of investments | \$ | 76,713                      |

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Below are the Plan's investments carried at fair value on a recurring basis by the ASC 820-10 fair value hierarchy levels described in Note B.

|                                        | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | As of December 31, 2014<br>Significant<br>Observable<br>Inputs<br>(Level 2)<br>(expressed in thousands) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total<br>Fair Value |
|----------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|----------------------------------------------------|---------------------|
| AECOM common stock                     | \$ 212,508                                                              | \$                                                                                                      | \$                                                 | \$ 212,508          |
| Mutual funds:                          |                                                                         |                                                                                                         |                                                    |                     |
| Growth funds                           | 388,619                                                                 |                                                                                                         |                                                    | 388,619             |
| Money market funds                     | 61,814                                                                  |                                                                                                         |                                                    | 61,814              |
| Blend funds                            | 786,993                                                                 |                                                                                                         |                                                    | 786,993             |
| Fixed income funds                     | 102,825                                                                 |                                                                                                         |                                                    | 102,825             |
| Total mutual funds                     | 1,340,251                                                               |                                                                                                         |                                                    | 1,340,251           |
| Collective investment trust            |                                                                         | 97,561                                                                                                  |                                                    | 97,561              |
| Self-directed brokerage accounts       |                                                                         |                                                                                                         |                                                    |                     |
| <i>Mutual Funds</i>                    |                                                                         |                                                                                                         |                                                    |                     |
| Growth funds                           | 5,127                                                                   |                                                                                                         |                                                    | 5,127               |
| Money market funds                     | 18,610                                                                  |                                                                                                         |                                                    | 18,610              |
| Blend funds                            | 2,377                                                                   |                                                                                                         |                                                    | 2,377               |
| Fixed income funds                     | 4,870                                                                   |                                                                                                         |                                                    | 4,870               |
| Other funds                            | 2,787                                                                   |                                                                                                         |                                                    | 2,787               |
| <i>Common Stocks</i>                   |                                                                         |                                                                                                         |                                                    |                     |
| Financials                             | 4,767                                                                   |                                                                                                         |                                                    | 4,767               |
| Technology                             | 11,249                                                                  |                                                                                                         |                                                    | 11,249              |
| Energy                                 | 2,513                                                                   |                                                                                                         |                                                    | 2,513               |
| Materials                              | 2,284                                                                   |                                                                                                         |                                                    | 2,284               |
| Industrials                            | 7,177                                                                   |                                                                                                         |                                                    | 7,177               |
| Consumer                               | 6,452                                                                   |                                                                                                         |                                                    | 6,452               |
| Healthcare                             | 2,652                                                                   |                                                                                                         |                                                    | 2,652               |
| Telecommunications                     | 1,390                                                                   |                                                                                                         |                                                    | 1,390               |
| Exchange traded funds                  | 58,051                                                                  |                                                                                                         |                                                    | 58,051              |
| Other                                  | 3,377                                                                   |                                                                                                         |                                                    | 3,377               |
| Total self-directed brokerage accounts | 133,683                                                                 |                                                                                                         |                                                    | 133,683             |



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## AECOM TECHNOLOGY CORPORATION

## RETIREMENT &amp; SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

## D. FAIR VALUE MEASUREMENTS (Continued)

|                                   | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | As of December 31, 2014 (continued)              |                                                    | Total<br>Fair Value |
|-----------------------------------|-------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|---------------------|
|                                   |                                                                         | Significant<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |                     |
|                                   |                                                                         | (expressed in thousands)                         |                                                    |                     |
| Separately managed accounts       |                                                                         |                                                  |                                                    |                     |
| <i>Mutual funds</i>               |                                                                         |                                                  |                                                    |                     |
| Money market funds                | 3,886                                                                   |                                                  |                                                    | 3,886               |
| <i>Common stocks</i>              |                                                                         |                                                  |                                                    |                     |
| Financials                        | 30,957                                                                  |                                                  |                                                    | 30,957              |
| Technology                        | 19,502                                                                  |                                                  |                                                    | 19,502              |
| Energy                            | 6,935                                                                   |                                                  |                                                    | 6,935               |
| Materials                         | 6,884                                                                   |                                                  |                                                    | 6,884               |
| Industrials                       | 18,375                                                                  |                                                  |                                                    | 18,375              |
| Consumer                          | 23,044                                                                  |                                                  |                                                    | 23,044              |
| Healthcare                        | 18,360                                                                  |                                                  |                                                    | 18,360              |
| Other                             | 5,225                                                                   |                                                  |                                                    | 5,225               |
| Total separately managed accounts | 133,168                                                                 |                                                  |                                                    | 133,168             |
| Total investments at fair value   | \$ 1,819,610                                                            | \$ 97,561                                        | \$                                                 | \$ 1,917,171        |

|                             | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | As of December 31, 2013                          |                                                    | Total<br>Fair Value |
|-----------------------------|-------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|---------------------|
|                             |                                                                         | Significant<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |                     |
|                             |                                                                         | (expressed in thousands)                         |                                                    |                     |
| AECOM common stock          | \$ 227,238                                                              | \$                                               | \$                                                 | \$ 227,238          |
| Mutual funds:               |                                                                         |                                                  |                                                    |                     |
| Growth funds                | 389,099                                                                 |                                                  |                                                    | 389,099             |
| Money market funds          | 68,268                                                                  |                                                  |                                                    | 68,268              |
| Blend funds                 | 739,179                                                                 |                                                  |                                                    | 739,179             |
| Fixed income funds          | 109,146                                                                 |                                                  |                                                    | 109,146             |
| Total mutual funds          | 1,305,692                                                               |                                                  |                                                    | 1,305,692           |
| Collective investment trust |                                                                         | 105,954                                          |                                                    | 105,954             |



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## AECOM TECHNOLOGY CORPORATION

## RETIREMENT &amp; SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS

## D. FAIR VALUE MEASUREMENTS (Continued)

|                                           | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>(Level 1) | As of December 31, 2013 (continued)              |                                                    | Total<br>Fair Value |
|-------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|---------------------|
|                                           |                                                                         | Significant<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |                     |
|                                           |                                                                         | (expressed in thousands)                         |                                                    |                     |
| Self-directed brokerage accounts          |                                                                         |                                                  |                                                    |                     |
| <i>Mutual Funds</i>                       |                                                                         |                                                  |                                                    |                     |
| Growth funds                              | 6,307                                                                   |                                                  |                                                    | 6,307               |
| Money market funds                        | 17,698                                                                  |                                                  |                                                    | 17,698              |
| Blend funds                               | 2,528                                                                   |                                                  |                                                    | 2,528               |
| Fixed income funds                        | 5,212                                                                   |                                                  |                                                    | 5,212               |
| Other funds                               | 2,973                                                                   |                                                  |                                                    | 2,973               |
| <i>Common Stocks</i>                      |                                                                         |                                                  |                                                    |                     |
| Financials                                | 4,239                                                                   |                                                  |                                                    | 4,239               |
| Technology                                | 8,368                                                                   |                                                  |                                                    | 8,368               |
| Energy                                    | 2,539                                                                   |                                                  |                                                    | 2,539               |
| Materials                                 | 2,140                                                                   |                                                  |                                                    | 2,140               |
| Industrials                               | 4,954                                                                   |                                                  |                                                    | 4,954               |
| Consumer                                  | 6,122                                                                   |                                                  |                                                    | 6,122               |
| Healthcare                                | 2,347                                                                   |                                                  |                                                    | 2,347               |
| Exchange traded funds                     | 39,014                                                                  |                                                  |                                                    | 39,014              |
| Other                                     | 2,771                                                                   |                                                  |                                                    | 2,771               |
| Total self-directed brokerage<br>accounts | 107,212                                                                 |                                                  |                                                    | 107,212             |
| Separately managed accounts               |                                                                         |                                                  |                                                    |                     |
| <i>Mutual funds</i>                       |                                                                         |                                                  |                                                    |                     |
| Money market funds                        | 4,507                                                                   |                                                  |                                                    | 4,507               |
| <i>Common stocks</i>                      |                                                                         |                                                  |                                                    |                     |
| Financials                                | 32,369                                                                  |                                                  |                                                    | 32,369              |
| Technology                                | 16,338                                                                  |                                                  |                                                    | 16,338              |
| Energy                                    | 9,471                                                                   |                                                  |                                                    | 9,471               |
| Materials                                 | 6,421                                                                   |                                                  |                                                    | 6,421               |
| Industrials                               | 20,023                                                                  |                                                  |                                                    | 20,023              |
| Consumer                                  | 22,735                                                                  |                                                  |                                                    | 22,735              |
| Healthcare                                | 14,699                                                                  |                                                  |                                                    | 14,699              |
| Other                                     | 4,052                                                                   |                                                  |                                                    | 4,052               |
| Total separately managed accounts         | 130,615                                                                 |                                                  |                                                    | 130,615             |
| Total investments at fair value           | \$ 1,770,757                                                            | \$ 105,954                                       | \$                                                 | \$ 1,876,711        |

The composition and valuation of the collective investment trust that was classified as Level 2 as of December 31, 2014 and 2013 in the tables above is described below.

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**D. FAIR VALUE MEASUREMENTS (Concluded)**

***Fidelity Managed Income Portfolio II Class IV Fund (Collective Investment Trust)***

During the years ended December 31, 2014 and 2013, the Plan held investments in the Fidelity Managed Income Portfolio II ( MIP II ) Fund. The Class IV Fund represents an investment in the Fidelity MIPP II, which is a commingled pool of net assets in the Fidelity Group Trust for Employee Benefit Plans and is managed by Fidelity Management Trust Company (FMTC). Each share Class represents an investment in the same portfolio of assets, but with different fee and/or expense structures. MIP II's investment objective is to seek the preservation of capital and to provide a competitive level of income over time that is consistent with the preservation of capital. MIP II invests in short-term bonds and other fixed income securities such as U.S. treasury bonds, government agency securities, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities and derivative instruments, including futures, options and swaps. A portion of MIP II is invested in cash equivalents represented by shares in money market funds to provide daily liquidity and help maintain a stable NAV. The MIP II Fund is credited with contributions from participants and earnings on the underlying investments and charged for participant withdrawals and administrative expenses. MIP II enters into third party liquidity agreements, commonly referred to as wrap contracts, issued by insurance companies and other financial institutions. The issuer of the wrap contract guarantees a minimum rate of return and provides full benefit responsiveness, provided that all terms of the wrap contract have been met. FMTC normally seeks to minimize the exposure of MIP II to wrap related credit risk through diversification of the wrap contracts across an approved group of issuers, but may have a single wrap issuer for all of the fund's underlying assets. The wrap contracts accrue interest using crediting interest rates which is based upon a formula agreed with the issuer of the wrap contract with the requirement that the interest rates may not be less than zero percent. Crediting interest rates are reset monthly. A wrap issuer may terminate a wrap contract at any time. The fair value of the MIP II Fund equals the total of the fair values of the underlying assets plus wrap contracts. The fair values of the underlying assets of the MIP II, other than the wrap contracts, are priced using independent third party pricing services or brokers approved by FMTC to value its investments. The investment in wrap contracts are measured at fair value using a discounted cash flow model that considers recent fee bids as determined by recognized dealers, discount rate, and the duration of the underlying portfolio securities.

The average yields earned by the Plan for all investments held by the MIP II Fund was approximately 1.70% and 1.59% for the year ended December 31, 2014 and 2013, respectively. The average yields earned by the Plan for all investments held by the MIP II Fund based on the actual interest rates credited to the participants was approximately 1.38% and 1.14% for the year ended December 31, 2014 and 2013, respectively.

***Net Asset Value per Share***

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The following tables summarize Level 2 investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

| <b>December 31, 2014</b>                              | <b>Fair Value<br/>(in \$000)</b> | <b>Unfunded<br/>Commitment</b> | <b>Redemption<br/>Frequency (if<br/>Currently<br/>Eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|-------------------------------------------------------|----------------------------------|--------------------------------|-----------------------------------------------------------------|-------------------------------------|
| Fidelity Managed Income Portfolio<br>II Class IV Fund | \$ 97,561                        | n/a                            | Daily                                                           | None                                |

| <b>December 31, 2013</b>                              | <b>Fair Value<br/>(in \$000)</b> | <b>Unfunded<br/>Commitment</b> | <b>Redemption<br/>Frequency (if<br/>Currently<br/>Eligible)</b> | <b>Redemption<br/>Notice Period</b> |
|-------------------------------------------------------|----------------------------------|--------------------------------|-----------------------------------------------------------------|-------------------------------------|
| Fidelity Managed Income Portfolio<br>II Class IV Fund | \$ 105,954                       | n/a                            | Daily                                                           | None                                |

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**AECOM TECHNOLOGY CORPORATION**

**RETIREMENT & SAVINGS PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**E. BENEFITS PAYABLE**

Net assets available for benefits at December 31, 2014 and 2013 include \$2.4 million and \$236,000, respectively, for participants who have withdrawn from the Plan and have requested distribution of benefits, but have not yet been paid.

**F. RELATED PARTY TRANSACTIONS**

Certain Plan investments are shares of common stock of AECOM. In addition, AECOM charges the Plan for certain administrative labor costs. The total cost of administrative labor charged to the Plan by AECOM during the year ended December 31, 2014 was \$58,000. AECOM is the Plan sponsor as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The Plan holds self-directed brokerage accounts and investments managed by Bank of America, N.A. and their affiliates, and these transactions qualify as party-in-interest transactions. The Plan also holds common stock in Northern Trust Corporation and investments managed by Northern Trust Corporation, and these transactions also qualify as party-in-interest transactions.

**G. PLAN TERMINATION**

Although it has not expressed any intent to do so, AECOM has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants will become 100% vested in their accounts.

**H. TAX STATUS**

In January 2013, the Plan requested a determination letter from the Internal Revenue Service (the "IRS"). The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and therefore believe that the Plan is qualified and the related trust is tax-exempt.

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, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of liability (or asset) or disclosure in the financial statements.

## **I. 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 value of investment securities will occur in the near term, and that such change could materially affect participant's account balances and the amounts reported in the financial statements. The Plan's exposure to a concentration of risk is limited by the diversification of investments across various participant-directed investment options. Additionally, the investments within each participant-directed investment option are further diversified into varied financial instruments, with the exception of AECOM common stock, which is a single security.

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****NOTES TO FINANCIAL STATEMENTS****J. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500:

|                                                                                                                                                           | 2014<br>(expressed in thousands) | 2013         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------|
| Net assets available for benefits per the financial statements                                                                                            | \$ 1,930,654                     | \$ 1,890,537 |
| Adjustment from contract value to fair value for interest in a collective investment trust fund relating to fully-benefit responsive investment contracts | 1,404                            | 1,491        |
| Amounts allocated to withdrawing participants                                                                                                             | (2,412)                          | (236)        |
| Net assets available for benefits per Form 5500                                                                                                           | \$ 1,929,646                     | \$ 1,891,792 |

The following is a reconciliation of the total net increase per the financials statement for the year ended December 31, 2014 to Form 5500:

|                                                                                                                                                                         | 2014<br>(expressed in thousands) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Total net increase per financial statements                                                                                                                             | \$ 40,117                        |
| Net change in adjustment from contract value to fair value for interest in a collective investment trust fund relating to fully-benefit responsive investment contracts | (87)                             |
| Net change in amounts allocated to withdrawing participants                                                                                                             | (2,176)                          |
| Total net increase per Form 5500                                                                                                                                        | \$ 37,854                        |

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| *   | AECOM Common Stock<br>Registered Investment Companies:       | 6,997,307 shares                                                                                                           | **          | \$ 212,508,226       |
|     | American EuroPacific Growth Fund Class R6                    | 1,536,466 shares                                                                                                           | **          | 72,352,183           |
|     | Baron Growth Fund Class I                                    | 853,940 shares                                                                                                             | **          | 62,542,561           |
|     | BlackRock Advisors BIF Money Fund                            | 2,412,611 shares                                                                                                           | **          | 2,412,611            |
|     | BlackRock Advisors FFI Premier Institutional Fund            | 59,401,154 shares                                                                                                          | **          | 59,401,154           |
|     | Dodge & Cox International Stock Fund                         | 1,614,865 shares                                                                                                           | **          | 68,001,950           |
|     | Fidelity Investments Balanced Fund                           | 6,061,130 shares                                                                                                           | **          | 138,011,930          |
|     | Fidelity Investments Growth Company Fund                     | 1,465,626 shares                                                                                                           | **          | 193,301,469          |
|     | Franklin Templeton Global Total Return Fund Class R6         | 280,393 shares                                                                                                             | **          | 3,518,935            |
|     | Morgan Stanley Global Real Estate Portfolio Fund Class IS    | 504,728 shares                                                                                                             | **          | 5,607,532            |
|     | Neuberger Berman Socially Responsive Fund Investor           | 422,315 shares                                                                                                             | **          | 14,607,867           |
|     | Oakmark Fund Class I                                         | 1,403,835 shares                                                                                                           | **          | 93,186,593           |
|     | PIMCO Total Return Fund Institutional Class                  | 9,315,759 shares                                                                                                           | **          | 99,305,991           |
|     | Principal Diversified Real Asset Fund Class I                | 69,807 shares                                                                                                              | **          | 842,568              |
|     | Vanguard Explorer Fund Admiral Shares                        | 375,305 shares                                                                                                             | **          | 32,445,106           |
|     | Vanguard Extended Market Index Fund                          | 1,333,804 shares                                                                                                           | **          | 88,831,367           |
|     | Vanguard Institutional Index Fund                            | 568,747 shares                                                                                                             | **          | 107,305,497          |
|     | Vanguard PRIMECAP Core Fund                                  | 2,013,961 shares                                                                                                           | **          | 43,582,126           |
|     | Vanguard Target Retirement 2010 Fund                         | 465,146 shares                                                                                                             | **          | 12,242,634           |
|     | Vanguard Target Retirement 2015 Fund                         | 1,213,769 shares                                                                                                           | **          | 18,558,523           |
|     | Vanguard Target Retirement 2020 Fund                         | 2,195,242 shares                                                                                                           | **          | 62,476,584           |
|     | Vanguard Target Retirement 2025 Fund                         | 345,320 shares                                                                                                             | **          | 5,708,136            |
|     | Vanguard Target Retirement 2030 Fund                         | 2,022,287 shares                                                                                                           | **          | 58,727,201           |
|     | Vanguard Target Retirement 2035 Fund                         | 146,354 shares                                                                                                             | **          | 2,610,949            |
|     | Vanguard Target Retirement 2040 Fund                         | 1,207,920 shares                                                                                                           | **          | 35,947,695           |
|     | Vanguard Target Retirement 2045 Fund                         | 98,663 shares                                                                                                              | **          | 1,840,065            |
|     | Vanguard Target Retirement 2050 Fund                         | 343,755 shares                                                                                                             | **          | 10,182,031           |
|     | Vanguard Target Retirement 2055 Fund                         | 41,492 shares                                                                                                              | **          | 1,326,901            |
|     | Vanguard Target Retirement Income Fund                       | 684,747 shares                                                                                                             | **          | 8,840,088            |

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|                                                    |                                                                     |                                                                                                                        |    |               |
|----------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|----|---------------|
| VOYA Real Estate Fund (Class I)                    |                                                                     | 1,720,820 shares                                                                                                       | ** | 36,533,013    |
|                                                    |                                                                     |                                                                                                                        |    | 1,340,251,260 |
| Common/Collective Investment Trust Fund:           |                                                                     |                                                                                                                        |    |               |
| Fidelity Managed Income Portfolio II Class IV Fund |                                                                     | 97,560,387 shares                                                                                                      | ** | 97,560,387    |
|                                                    |                                                                     | Various investments,<br>including registered<br>investment companies,<br>common stocks, ETFs and<br>money market funds |    |               |
| *                                                  | Assets in Bank of America, N.A. Self-Directed Brokerage<br>Accounts |                                                                                                                        | ** | 133,683,313   |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Separately Managed Account Fund Investments:                 |                                                                                                                            |             |                      |
|     | Frontier Capital Management Small Cap Value Fund             |                                                                                                                            |             |                      |
|     | <i>Common Stock</i>                                          |                                                                                                                            |             |                      |
|     | First Horizon National Corp                                  | 43,593 shares                                                                                                              | **          | 591,993              |
|     | Advanced Energy Industries Inc.                              | 8,400 shares                                                                                                               | **          | 199,080              |
|     | Allscripts Healthcare Solutions Inc.                         | 18,033 shares                                                                                                              | **          | 230,281              |
|     | Altra Industrial Motion Corp                                 | 8,934 shares                                                                                                               | **          | 253,636              |
|     | American Eagle Outfitters Inc.                               | 22,192 shares                                                                                                              | **          | 308,025              |
|     | Argo Group International Holdings                            | 15,056 shares                                                                                                              | **          | 835,156              |
|     | Aspen Insurance Holdings                                     | 13,801 shares                                                                                                              | **          | 604,070              |
|     | Atmel Corp                                                   | 40,827 shares                                                                                                              | **          | 342,743              |
|     | Barrett Bill Corp                                            | 14,474 shares                                                                                                              | **          | 164,859              |
|     | Boise Cascade Co                                             | 8,814 shares                                                                                                               | **          | 327,440              |
|     | Brady Corp                                                   | 9,552 shares                                                                                                               | **          | 261,152              |
|     | Briggs & Stratton Corp                                       | 7,917 shares                                                                                                               | **          | 161,665              |
|     | Cabot Corp                                                   | 6,413 shares                                                                                                               | **          | 281,274              |
|     | Campus Crest Communities Inc.                                | 43,571 shares                                                                                                              | **          | 318,504              |
|     | Career Education Corp                                        | 41,439 shares                                                                                                              | **          | 288,415              |
|     | Carrizo Oil & Gas Inc.                                       | 12,477 shares                                                                                                              | **          | 519,043              |
|     | Celadon Group Inc.                                           | 12,543 shares                                                                                                              | **          | 284,600              |
|     | Central Garden & Pet Co                                      | 16,118 shares                                                                                                              | **          | 153,927              |
|     | Chicos FAS Inc.                                              | 20,126 shares                                                                                                              | **          | 326,242              |
|     | Ciber Inc.                                                   | 62,448 shares                                                                                                              | **          | 221,690              |
|     | Cloud Peak Energy Inc.                                       | 16,311 shares                                                                                                              | **          | 149,735              |
|     | Comstock Resources Inc.                                      | 23,820 shares                                                                                                              | **          | 162,214              |
|     | Crocs Inc.                                                   | 27,446 shares                                                                                                              | **          | 342,800              |
|     | Cytex Industries                                             | 4,039 shares                                                                                                               | **          | 186,481              |
|     | DSW Inc.                                                     | 9,063 shares                                                                                                               | **          | 338,050              |
|     | E Trade Financial Corp                                       | 34,898 shares                                                                                                              | **          | 846,451              |
|     | Eagle Materials Inc.                                         | 4,916 shares                                                                                                               | **          | 373,763              |

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|                                            |               |    |         |
|--------------------------------------------|---------------|----|---------|
| Encore Wire Corp                           | 3,974 shares  | ** | 148,349 |
| Endurance Specialty Holdings Ltd           | 8,668 shares  | ** | 518,693 |
| Fairchild Semiconductor International Inc. | 24,970 shares | ** | 421,494 |
| First Midwest Bancorp Inc.                 | 34,591 shares | ** | 591,852 |
| Flushing Financial Corp                    | 29,951 shares | ** | 607,107 |
| FTI Consulting Inc.                        | 8,641 shares  | ** | 333,802 |
| Furmanite Corp                             | 10,131 shares | ** | 79,224  |
| Glatfelter                                 | 7,975 shares  | ** | 203,921 |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party    | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Frontier Capital Management Small Cap Value Fund<br>(Continued) |                                                                                                                            |             |                      |
|     | <i>Common Stock (Continued)</i>                                 |                                                                                                                            |             |                      |
|     | Harsco Corp                                                     | 15,190 shares                                                                                                              | **          | 286,939              |
|     | HCC Insurance Holdings Inc.                                     | 15,632 shares                                                                                                              | **          | 836,625              |
|     | HNI Corp                                                        | 9,849 shares                                                                                                               | **          | 502,890              |
|     | Ingram Micro Inc.                                               | 25,617 shares                                                                                                              | **          | 708,054              |
|     | Insight Enterprises Inc.                                        | 14,874 shares                                                                                                              | **          | 385,088              |
|     | Integrated Device Technology Inc.                               | 22,678 shares                                                                                                              | **          | 444,489              |
|     | International Speedway Corp                                     | 5,461 shares                                                                                                               | **          | 172,841              |
|     | Itron Inc.                                                      | 5,948 shares                                                                                                               | **          | 251,541              |
|     | Jabil Circuit Inc.                                              | 22,581 shares                                                                                                              | **          | 492,943              |
|     | Kraton Performance Polymers Inc.                                | 13,974 shares                                                                                                              | **          | 290,519              |
|     | Lennox International Inc.                                       | 1,966 shares                                                                                                               | **          | 186,908              |
|     | Littelfuse Inc.                                                 | 1,940 shares                                                                                                               | **          | 187,540              |
|     | LSB Industries Inc.                                             | 4,548 shares                                                                                                               | **          | 142,989              |
|     | Merit Medical Systems Inc.                                      | 16,944 shares                                                                                                              | **          | 293,640              |
|     | Modine Manufacturing Co                                         | 50,276 shares                                                                                                              | **          | 683,754              |
|     | MRC Global Inc.                                                 | 14,631 shares                                                                                                              | **          | 221,660              |
|     | MSA Safety Inc.                                                 | 4,084 shares                                                                                                               | **          | 216,820              |
|     | Myriad Genetics Inc.                                            | 8,839 shares                                                                                                               | **          | 301,056              |
|     | National Retail Properties Inc.                                 | 12,947 shares                                                                                                              | **          | 509,723              |
|     | Navigators Group Inc.                                           | 10,809 shares                                                                                                              | **          | 792,732              |
|     | On Semiconductor Corp                                           | 66,763 shares                                                                                                              | **          | 676,309              |
|     | Pericom Semiconductor Corp                                      | 35,531 shares                                                                                                              | **          | 481,090              |
|     | Piedmont Natural Gas Inc.                                       | 5,054 shares                                                                                                               | **          | 199,178              |
|     | Pinnacle Financial Partners Inc.                                | 20,393 shares                                                                                                              | **          | 806,339              |
|     | Parkway Properties Inc.                                         | 21,976 shares                                                                                                              | **          | 404,139              |
|     | Popular Inc.                                                    | 21,401 shares                                                                                                              | **          | 728,704              |
|     | Portland General Electric Co                                    | 17,734 shares                                                                                                              | **          | 670,877              |

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|                               |               |    |         |
|-------------------------------|---------------|----|---------|
| Primoris Services Corp        | 10,173 shares | ** | 236,421 |
| Qlogic Corp                   | 54,219 shares | ** | 722,197 |
| Renasant Corp                 | 20,674 shares | ** | 598,099 |
| Saia Inc                      | 5,970 shares  | ** | 330,499 |
| Selective Insurance Group Inc | 31,953 shares | ** | 868,163 |
| Semtech Corp                  | 11,089 shares | ** | 305,724 |
| Skullcandy Inc.               | 16,674 shares | ** | 153,234 |
| Southwest Gas Corp            | 6,146 shares  | ** | 379,884 |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party    | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | Frontier Capital Management Small Cap Value Fund<br>(Continued) |                                                                                                                            |             |                      |
|     | <i>Common Stock (Continued)</i>                                 |                                                                                                                            |             |                      |
|     | Triquent                                                        | 6,596 shares                                                                                                               | **          | 181,720              |
|     | Ultratech Inc                                                   | 8,230 shares                                                                                                               | **          | 152,749              |
|     | Unitil Corp                                                     | 11,053 shares                                                                                                              | **          | 405,314              |
|     | Virtusa Corp                                                    | 9,698 shares                                                                                                               | **          | 404,116              |
|     | Wabash National Corp                                            | 14,928 shares                                                                                                              | **          | 184,510              |
|     | Washington Federal Inc                                          | 20,895 shares                                                                                                              | **          | 462,824              |
|     | Wesco International Inc                                         | 2,526 shares                                                                                                               | **          | 192,506              |
|     | Westar Energy Inc                                               | 18,821 shares                                                                                                              | **          | 776,178              |
|     | WGL Holdings Inc                                                | 9,849 shares                                                                                                               | **          | 537,952              |
|     | WSFS Financial Corp                                             | 9,176 shares                                                                                                               | **          | 705,543              |
| *   | Northern Trust Company Coltv Short Term Investment<br>Fund      | 220,098 shares                                                                                                             | **          | 220,298              |
|     | Total Frontier Capital Management Small Cap Value Fund          |                                                                                                                            |             | 31,671,049           |
|     | T. Rowe Price US Dividend Growth Equity Fund                    |                                                                                                                            |             |                      |
|     | <i>Common Stock</i>                                             |                                                                                                                            |             |                      |
|     | Canadian Natural Resources Ltd                                  | 8,200 shares                                                                                                               | **          | 253,216              |
|     | Pernod Ricard S A                                               | 17,700 shares                                                                                                              | **          | 388,692              |
|     | Nestle S A                                                      | 10,900 shares                                                                                                              | **          | 795,155              |
|     | Accenture Plc                                                   | 13,200 shares                                                                                                              | **          | 1,178,892            |
|     | Agilent Technologies Inc.                                       | 19,400 shares                                                                                                              | **          | 794,236              |
|     | Airgas Inc.                                                     | 4,900 shares                                                                                                               | **          | 564,382              |
|     | Allstate Corp .                                                 | 10,600 shares                                                                                                              | **          | 744,650              |
|     | American Express Co                                             | 14,100 shares                                                                                                              | **          | 1,311,864            |
|     | American Tower Corp                                             | 4,600 shares                                                                                                               | **          | 454,710              |
|     | Amerisourcebergen Corp .                                        | 7,400 shares                                                                                                               | **          | 667,184              |
|     | Aon Plc .                                                       | 13,300 shares                                                                                                              | **          | 1,261,239            |

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|                                |               |    |           |
|--------------------------------|---------------|----|-----------|
| Apache Corp .                  | 8,200 shares  | ** | 513,894   |
| Apple Inc.                     | 9,700 shares  | ** | 1,070,686 |
| Applied Materials Inc.         | 28,100 shares | ** | 700,252   |
| AT&T Inc.                      | 12,900 shares | ** | 433,311   |
| Automatic Data Processing Inc. | 15,200 shares | ** | 1,267,224 |
| Becton Dickinson & Co          | 9,500 shares  | ** | 1,322,020 |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | T. Rowe Price US Dividend Growth Equity Fund<br>(Continued)  |                                                                                                                            |             |                      |
|     | <i>Common Stock (Continued)</i>                              |                                                                                                                            |             |                      |
|     | C H Robinson Worldwide Inc                                   | 5,300 shares                                                                                                               | **          | 396,917              |
|     | Carnival Corp                                                | 14,200 shares                                                                                                              | **          | 643,686              |
|     | Chevron Corp                                                 | 6,900 shares                                                                                                               | **          | 774,042              |
|     | Chubb Corp                                                   | 10,700 shares                                                                                                              | **          | 1,107,129            |
|     | Cigna Corporation                                            | 4,000 shares                                                                                                               | **          | 411,640              |
|     | Cisco Systems Inc.                                           | 25,000 shares                                                                                                              | **          | 695,375              |
|     | Coca Cola Co                                                 | 6,800 shares                                                                                                               | **          | 287,096              |
|     | Colgate-Palmolive Co                                         | 6,100 shares                                                                                                               | **          | 422,059              |
|     | Comcast Corp                                                 | 6,000 shares                                                                                                               | **          | 348,060              |
|     | Costco Wholesale Corp                                        | 3,500 shares                                                                                                               | **          | 496,125              |
|     | Covidien Plc                                                 | 9,500 shares                                                                                                               | **          | 971,660              |
|     | Crown Castle International Corp                              | 19,100 shares                                                                                                              | **          | 1,503,170            |
|     | Danaher Corp                                                 | 27,977 shares                                                                                                              | **          | 2,397,909            |
|     | Dentsply International Inc.                                  | 22,000 shares                                                                                                              | **          | 1,171,940            |
|     | Eaton Corp Plc                                               | 5,550 shares                                                                                                               | **          | 377,178              |
|     | Ecolab Inc.                                                  | 5,100 shares                                                                                                               | **          | 533,052              |
|     | Entergy Corp                                                 | 5,600 shares                                                                                                               | **          | 489,888              |
|     | EQT Corp                                                     | 9,700 shares                                                                                                               | **          | 734,290              |
|     | Equifax Inc                                                  | 9,100 shares                                                                                                               | **          | 735,917              |
|     | Exxon Mobil Corp                                             | 12,100 shares                                                                                                              | **          | 1,118,645            |
|     | Fastenal Co                                                  | 4,300 shares                                                                                                               | **          | 204,508              |
|     | Fidelity National Information Services Inc.                  | 14,300 shares                                                                                                              | **          | 889,460              |
|     | FirstEnergy Corp                                             | 10,000 shares                                                                                                              | **          | 389,900              |
|     | Flowserve Corp                                               | 13,900 shares                                                                                                              | **          | 831,637              |
|     | General Electric Co                                          | 33,700 shares                                                                                                              | **          | 851,599              |
|     | General Growth Properties Inc.                               | 32,100 shares                                                                                                              | **          | 902,973              |
|     | General Mills Inc.                                           | 13,100 shares                                                                                                              | **          | 698,623              |

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|                             |               |    |           |
|-----------------------------|---------------|----|-----------|
| Grainger W W Inc.           | 2,500 shares  | ** | 637,225   |
| Home Depot Inc.             | 12,000 shares | ** | 1,259,640 |
| Illinois Tool Works Inc.    | 12,400 shares | ** | 1,174,280 |
| Iron Mountain Inc.          | 9,200 shares  | ** | 355,672   |
| Johnson & Johnson           | 9,600 shares  | ** | 1,003,872 |
| Johnson Control Inc.        | 13,400 shares | ** | 647,756   |
| JPMorgan Chase & Co         | 28,300 shares | ** | 1,771,014 |
| Keysight Technologies Inc.  | 9,850 shares  | ** | 332,635   |
| Kohls Corp                  | 8,200 shares  | ** | 500,528   |
| L Brands Inc.               | 9,100 shares  | ** | 787,605   |
| LPL Financial Holdings Inc. | 6,000 shares  | ** | 267,300   |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | T. Rowe Price US Dividend Growth Equity Fund<br>(Continued)  |                                                                                                                            |             |                      |
|     | <i>Common Stock (Continued)</i>                              |                                                                                                                            |             |                      |
|     | Marriott International Inc.                                  | 4,700 shares                                                                                                               | **          | 366,741              |
|     | Mattel Inc.                                                  | 13,800 shares                                                                                                              | **          | 427,041              |
|     | McCormick & Co Inc.                                          | 4,800 shares                                                                                                               | **          | 356,640              |
|     | McDonalds Corp                                               | 4,100 shares                                                                                                               | **          | 384,170              |
|     | McGraw Hill Financial Inc.                                   | 5,200 shares                                                                                                               | **          | 462,696              |
|     | McKesson Corp                                                | 9,300 shares                                                                                                               | **          | 1,930,494            |
|     | Medtronic, Inc.                                              | 5,000 shares                                                                                                               | **          | 361,000              |
|     | Merck & Co Inc.                                              | 26,000 shares                                                                                                              | **          | 1,476,540            |
|     | MGM Resorts International                                    | 17,800 shares                                                                                                              | **          | 380,564              |
|     | Microchip Technology Inc.                                    | 7,500 shares                                                                                                               | **          | 338,325              |
|     | Microsoft Corp                                               | 27,700 shares                                                                                                              | **          | 1,286,665            |
|     | Mondelez International Inc.                                  | 18,700 shares                                                                                                              | **          | 679,278              |
|     | Morgan Stanley                                               | 23,900 shares                                                                                                              | **          | 927,320              |
|     | Nike Inc.                                                    | 5,600 shares                                                                                                               | **          | 538,440              |
|     | Norfolk Southern Corp                                        | 5,200 shares                                                                                                               | **          | 569,972              |
| *   | Northern Trust Corp                                          | 9,000 shares                                                                                                               | **          | 606,600              |
|     | Nucor Corp                                                   | 5,500 shares                                                                                                               | **          | 269,775              |
|     | Occidental Petroleum                                         | 11,000 shares                                                                                                              | **          | 886,710              |
|     | Omnicom Group Inc.                                           | 14,500 shares                                                                                                              | **          | 1,123,315            |
|     | Pall Corp                                                    | 14,300 shares                                                                                                              | **          | 1,447,303            |
|     | Pepsico Inc.                                                 | 19,300 shares                                                                                                              | **          | 1,825,008            |
|     | Pfizer Inc.                                                  | 65,500 shares                                                                                                              | **          | 2,040,325            |
|     | Philip Morris International                                  | 12,300 shares                                                                                                              | **          | 1,001,835            |
|     | PNC Financial Services Group                                 | 11,800 shares                                                                                                              | **          | 1,076,514            |
|     | Praxair Inc.                                                 | 8,000 shares                                                                                                               | **          | 1,036,480            |
|     | Procter & Gamble                                             | 3,000 shares                                                                                                               | **          | 273,270              |
|     | Qualcomm Inc.                                                | 7,000 shares                                                                                                               | **          | 520,310              |

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|                            |               |    |           |
|----------------------------|---------------|----|-----------|
| Rockwell Collins Inc.      | 4,000 shares  | ** | 337,920   |
| Roper Industries Inc.      | 9,500 shares  | ** | 1,485,325 |
| Ross Stores Inc.           | 14,400 shares | ** | 1,357,344 |
| RPM International Inc.     | 12,900 shares | ** | 654,159   |
| Schlumberger Ltd           | 10,200 shares | ** | 871,182   |
| Sempra Energy Inc.         | 5,600 shares  | ** | 623,616   |
| Sherwin-Williams Co        | 4,500 shares  | ** | 1,183,680 |
| Sigma-Aldrich Corp         | 5,000 shares  | ** | 686,350   |
| Spectra Energy Corp        | 25,800 shares | ** | 936,540   |
| Stanley Black & Decker Inc | 3,200 shares  | ** | 307,456   |
| State Street Corp          | 20,900 shares | ** | 1,640,650 |

(Continued)

Table of Contents**AECOM TECHNOLOGY CORPORATION****RETIREMENT & SAVINGS PLAN****EIN#: 61-1088522****PLAN#: 055****FORM 5500, SCHEDULE H, PART IV, LINE 4i****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2014**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor, or Similar Party | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest,<br>Collateral, Par or Maturity<br>Value | (d)<br>Cost | (e)<br>Current Value |
|-----|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | T. Rowe Price US Dividend Growth Equity Fund<br>(Continued)  |                                                                                                                            |             |                      |
|     | <i>Common Stock (Continued)</i>                              |                                                                                                                            |             |                      |
|     | Stryker Corp                                                 | 9,500 shares                                                                                                               | **          | 896,135              |
|     | TD Ameritrade Holding Corp                                   | 23,998 shares                                                                                                              | **          | 858,648              |
|     | Texas Instruments Inc.                                       | 25,600 shares                                                                                                              | **          | 1,368,704            |
|     | Thermo Fisher Corp                                           | 12,700 shares                                                                                                              | **          | 1,591,183            |
|     | Time Warner Cable Inc.                                       | 3,300 shares                                                                                                               | **          | 501,798              |
|     | Time Warner Inc.                                             | 1,8100 shares                                                                                                              | **          | 1,546,102            |
|     | Tractor Supply Co                                            | 5,600 shares                                                                                                               | **          | 441,392              |
|     | United Parcel Services Inc.                                  | 9,200 shares                                                                                                               | **          | 1,022,764            |
|     | United Technologies Corp                                     | 14,500 shares                                                                                                              | **          | 1,667,500            |
|     | UnitedHealth Group Inc.                                      | 19,600 shares                                                                                                              | **          | 1,981,364            |
|     | US Bancorp                                                   | 24,600 shares                                                                                                              | **          | 1,105,770            |
|     | Visa Inc.                                                    | 8,100 shares                                                                                                               | **          | 2,123,820            |
|     | Waddell & Reed Financial Inc.                                | 11,700 shares                                                                                                              | **          | 582,894              |
|     | Wal-Mart Stores Inc.                                         | 3,600 shares                                                                                                               | **          | 309,168              |
|     | Walgreens Boots Alliance Inc.                                | 12,000 shares                                                                                                              | **          | 914,400              |
|     | Walt Disney Co                                               | 12,500 shares                                                                                                              | **          | 1,177,375            |
|     | Wells Fargo & Co                                             | 31,400 shares                                                                                                              | **          | 1,721,348            |
|     | Weyerhaeuser Co                                              | 2,0100 shares                                                                                                              | **          | 721,389              |
|     | Wynn Resorts Ltd                                             | 3,400 shares                                                                                                               | **          | 505,784              |
|     | Xilinx Inc.                                                  | 11,000 shares                                                                                                              | **          | 476,190              |
|     | Zoetis Inc.                                                  | 18,500 shares                                                                                                              | **          | 796,055              |
|     | Reserve Investment Funds Inc.                                | 3,024,457 shares                                                                                                           | **          | 3,024,457            |
| *   | Northern Trust Company Coltv Short Term Investment Fund      | 641,027 shares                                                                                                             | **          | 641,027              |
|     | Total T. Rowe Price US Dividend Growth Equity Fund           |                                                                                                                            |             | 101,496,432          |
| *   | Notes Receivable from participants                           | Maturities ranging from 2015 to 2034 and interest                                                                          |             | 14,889,388           |

rates ranging from 4.25%  
to 9.50%

Total investments

\$ 1,932,060,055

\* Party-in-interest

\*\* Cost information not required for participant directed investments