A great way to plan for your future
AECOM 401(k) Retirement Plan

AECOM

The AECOM 401(k) Retirement Plan (the "Plan") is an excellent way to prepare for your financial future, while enjoying tax benefits along the way.

By participating in the Plan, you can take advantage of:

- **Convenient payroll deductions**
  Your contributions are deducted from your paychecks automatically, and invested in your account. It's an easy and convenient way to invest for your future.
- **Tax advantages**
  Depending on the type of contributions you select, you can benefit from certain tax advantages.
- **Matching contributions**
  AECOM matches a portion of your contributions.

The money you invest in your account always belongs to you (adjusted for earnings or losses). The sooner you begin participating, the sooner you can start preparing for your financial future — and take advantage of what the Plan offers. **And, to help you get started, AECOM will enroll you automatically!**

We'll get you started

Enrolling in the Plan is important — so important that AECOM will enroll you automatically. See page 3 for details.

But you don't need to wait. You can enroll now, online or by phone.

Benefits OnLine®
www.benefits.ml.com

Retirement & Benefits Contact Center
(877) MER-4ACM

Need help?
Call Merrill Lynch between 8 a.m. and 7 p.m. Eastern Time on any day the New York Stock Exchange is open. Or, use Benefits OnLine's click to chat feature.

Features of the Plan

Eligibility

All employees, including part-time and temporary employees, are immediately eligible to participate in the Plan upon hire.

Automatic enrollment

To help you start planning for retirement as soon as possible, AECOM automatically enrolls you in the Plan. Here's how it works:

- If you do not make your own contribution and investment elections or opt out of the Plan, you will be enrolled automatically approximately 45 days after you become eligible.
- 1% of your eligible compensation will be deducted from your paycheck on a pre-tax basis and contributed to the Plan.
- Contributions will be invested in a Vanguard Target Retirement Trust based on your date of birth and anticipated retirement at age 65. See page 9 for more information.

But, you don't need to stop there. Once you are enrolled, you can change your contribution rate, change your investment direction or cancel your participation at any time by contacting Merrill Lynch.

If you do not want to participate in the Plan, contact Merrill Lynch before the 45-day waiting period is over.

Employee contributions

Under the Plan, you may select any or all of the following contribution types:

- **Pre-tax contributions** reduce your current taxable income, and any earnings are tax-deferred. Taxes are due upon withdrawal.*
- **Roth 401(k) contributions** are made after taxes are withheld, but any earnings are tax-free if you take a qualified distribution (see page 7).
- **Traditional after-tax contributions** are made after taxes are withheld, but taxes are deferred on any earnings. Taxes on earnings are due upon withdrawal.*

**You may also be subject to a 10% additional federal tax if you take a withdrawal before age 59½.*

You may choose pre-tax, Roth 401(k) and/or traditional after-tax contributions in any combination. However, your total contributions cannot exceed 75% of your eligible pay. Your combined pre-tax and/or Roth 401(k) contributions are subject to the IRS limit, which is $18,000 in 2016. This limit may be adjusted in future years. Additional contribution limits imposed by the Plan and the IRS may apply in certain situations.

If you are age 50 or older during the calendar year, you may be eligible to make an additional "catch-up" contribution. The maximum catch-up contribution for 2016 is $6,000. This limit may be adjusted in future years.

When selecting your contribution rate, please take into account any contributions made to a previous employer's plan during the year. The contributions to all plans combined cannot exceed the IRS limit.

Company matching contributions

AECOM will help you prepare for the future by matching some of your contributions.

AECOM will match 50% of the first 6% of eligible pay that you contribute on an annual basis. To receive the maximum available match, you will need to contribute at least 6%. Don't miss out!

The matching contribution is typically deposited in your account during the first quarter of the calendar year following the year in which it was earned. To be eligible, you must be employed on the last day of the year, or your employment must have been discontinued due to death, disability or retirement at age 65. Other exceptions apply, including if you leave the company during the year under any of these circumstances: you have at least 30 years of service, you are at least age 55 with at least 10 years of service, or due to a reduction in force, project loss, project completion, or participation in an approved voluntary severance program offered by the company.

These matching contributions are invested as follows: 50% in AECOM Common Stock and 50% according to your elected investment direction. Because AECOM Common Stock is a single stock investment, it generally carries more risk than the other investment options offered through the Plan. You always have the option to diversify out of AECOM Common Stock and re-invest your balance in any of the alternative investment options offered under the Plan, unless you are subject to the AECOM Insider Trading Policy.

In 2016, the total of all contributions from all sources to your AECOM 401(k) account(s) cannot exceed $53,000, or 100% of compensation, whichever is less.

Making account changes is easy

You can always change your contribution rate and your investments, online or by phone. The most important thing is to get started.

Automatic increases

It's easy to raise your pre-tax contribution rate gradually, on a regular basis, with the automatic increase feature. Your contributions will increase annually, starting the month and year of your choice. You can also specify a maximum contribution rate for your increases. Otherwise, your increases will stop once you reach the Plan's contribution limit or the IRS contribution limit, whichever is lower. You can cancel this feature at any time by contacting Merrill Lynch, online or by phone.

Please note that the automatic increase feature does not apply to Roth 401(k), catch-up or traditional after-tax contributions.

Vesting

Your right to your account balance is called vesting. You are always 100% vested in your own contributions, as well as any amounts you roll over to the Plan (each as adjusted for any earnings or losses on those contributions).

Company contributions, adjusted for any earnings or losses, vest according to the following schedule:

Years of vesting service	Vesting percentage
Less than 1	0
1	33%
2	67%
3 or more	100%

Rollovers

Rollovers from another tax-qualified retirement plan may be accepted by the Plan. You may withdraw any funds you roll over into the Plan at any time. However, please see "Taxes upon withdrawal" on page 7 for tax obligations when taking a withdrawal. Be sure to consider the advantages and disadvantages of a rollover before initiating one.

Have you named your beneficiary?

It's important to decide who would receive your Plan account in the event of your death.

Go to **www.benefits.ml.com > 401(k) Plan > Current Elections > Beneficiary Designations/Updates** to name or change your beneficiary. Or, call Merrill Lynch at (877) MER-4ACM for a beneficiary designation form.

Loans

You are permitted to borrow against your vested Plan account balance. The maximum you may borrow is the lesser of 1) $50,000 minus your highest outstanding loan balance during the past year, or 2) 50% of your vested account balance. The minimum you may borrow is $1,000. You may have only one loan outstanding at any time. If you pay the remaining balance of an outstanding loan, the loan must be paid in full for two weeks before you can apply for another loan. A one-time loan initiation fee of $50 will be assessed for each loan you take, and residential loan applications are subject to a $45 qualification fee.

You repay each loan—with interest—through convenient after-tax payroll deductions over a period of up to five years, or up to 20 years if the loan is used to purchase your primary residence. Please consider the advantages and disadvantages of a loan before you initiate one.

Hardship withdrawals

The Plan exists primarily to help you build your retirement assets. However, in certain financial hardship situations, you may take a withdrawal from your account while you are still working. These situations are defined by the Plan as an immediate and heavy financial need, and are in accordance with IRS regulations. They can include:

- Unreimbursable medical expenses
- Secondary education expenses
- Purchasing your primary residence
- Preventing foreclosure on or eviction from your primary residence
- Burial or funeral expenses
- Personal casualty loss, including damage, destruction, or loss of property resulting from a sudden, unexpected or unusual event, such as an earthquake, hurricane, tornado, flood, storm or fire
- Expenses for (or necessary to obtain) medical care for your named Plan beneficiary
- Tuition expenses and related educational fees for the next 12 months of post-secondary education for your named Plan beneficiary
- Payment of burial or funeral expenses for your named Plan beneficiary

If you take a withdrawal for financial hardship, you will be suspended from making contributions (pre-tax, Roth 401(k), traditional after-tax and/or catch-up contributions) to the Plan for a period of six months.

Other withdrawals

Once you have reached age 59½, you may withdraw all or part of your vested account balance, including any amounts you may have rolled over to the Plan, without proving financial hardship.

There is no limit to the number of hardship withdrawals you can request in one year. Other withdrawals are limited to a maximum of four of each type per year. Please see “Taxes upon withdrawal” on page 7 for tax obligations when taking a withdrawal.

Taxes upon withdrawal

If you withdraw your pre-tax contributions, company contributions and any associated earnings, taxes will be due upon withdrawal. You may also be subject to a 10% additional federal tax if you take a withdrawal before age 59½.

Any earnings on Roth 401(k) contributions can generally be withdrawn tax-free if you meet the two requirements for a "qualified distribution": 1) At least five years must have elapsed from the year of your initial contribution, and 2) You must have reached age 59½ or become disabled or deceased. If you take a non-qualified withdrawal of your Roth 401(k) contributions, any Roth 401(k) investment returns are subject to regular income taxes, plus a possible 10% additional federal tax if withdrawn before age 59½.

Taxes will not be due on traditional after-tax contributions, but taxes will be due on any earnings. You may also be subject to a 10% additional federal tax if you withdraw these earnings before age 59½.

Distributions

You may receive a distribution of your account balance following your separation from service due to retirement, termination of employment, total and permanent disability or death (paid to your beneficiary). See "Taxes upon withdrawal" above for the tax implications of withdrawals and distributions.

You have choices for what to do with your 401(k) or other type of plan-sponsored accounts. Depending on your financial circumstances, needs and goals, you may choose to roll over to an IRA or convert to a Roth IRA, roll over a 401(k) from a prior employer to a 401(k) at your new employer, take a distribution or leave the account where it is. Each choice may offer different investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and provide different protection from creditors and legal judgments. These are complex choices and should be considered with care.

Managing your account

Your account statement will be posted on Benefits OnLine following the end of every quarter. If you have an AECOM e-mail address, you will receive an e-mail notification when the statement is ready. The statement shows your account balance, as well as any contributions and investment gains or losses credited to your account during the reporting period.

This material is only a general outline of the plan. You are encouraged to read the Summary Plan Description to obtain more detailed information regarding the plan's operation. This document gives you information you need to make educated decisions about joining the plan and maintaining a plan account. If a provision described in this outline differs from the applicable provision of the plan documents, the plan documents prevail.

Advice Access

Advice Access can make your investment decisions easier and guide you in developing your personal retirement plan.

Advice Access can provide answers to several key questions:

- How much do I need for retirement?
- How much should I contribute to the Plan?
- How should I invest my money?
- How should I withdraw my retirement assets?
- Am I on track with my goals?

Advice Access has answers: specific answers, tailored to your personal financial situation. The service is easy to use, it's personalized, and it can automate your retirement plan strategy. And, it's available at no additional cost to you.

How Advice Access works

The process starts with basic information such as your age, gender, salary and, if applicable, Plan account balance and contribution rate, along with projections about your retirement age and the amount of income you may need in retirement. In fact, you'll see your projected retirement income on Benefits OnLine as soon as you log in.

If you want, you can provide more information — on a confidential basis — about your financial goals, savings and investment accounts outside the Plan, and family details. The more information you provide, the more personalized your Advice Access recommendations will be.

To learn more about Advice Access, visit Benefits OnLine. Once you log in, just click **Get started now** under the **Retirement Income Projection** chart on the **My Accounts** page.

The Advice Access service uses a probabilistic approach to determine the likelihood that you may be able to achieve your stated goal and/or to identify a potential wealth outcome that could be realized. Additionally, the recommendations provided by Advice Access may include a higher level of investment risk than you may be personally comfortable with. You are strongly advised to consider your personal goals, overall risk tolerance, and retirement horizon before accepting any recommendations made by Advice Access. You should carefully review the explanation of the methodology used, including key assumptions and limitations, which is provided in the Advice Access disclosure statement. It can be obtained through Benefits OnLine or through a participant service representative.

IMPORTANT: The projections or other information shown in the Advice Access service regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.

What Advice Access can do for you

- Recommend a contribution rate
- Recommend specific investments
- Consider your personal financial situation
- Consider changes in your financial situation
- Consider your savings and other investments outside the Plan
- Review and reallocate your account on a regular basis
- Rebalance your account on a regular basis
- Recommend a strategy for withdrawing your retirement assets

See it in action

Watch an online demonstration to discover how Advice Access can help you develop your personal retirement plan.

go.ml.com/we7w

Target Date Funds

The Plan offers a series of Vanguard Target Retirement Trusts designed to make age-based investing easy.

Each fund includes a mix of investments that might be appropriate for investors planning to retire — or begin withdrawing their money — close to the date in the fund's title. Each fund is adjusted along the way to become more conservative — more in bonds and less in stocks — as that target date approaches.

To choose one of these funds, you would generally pick the fund with the date closest to the year you would expect to retire, or begin taking the money from your account.

If you are automatically enrolled in the Plan, and you do not make different investment choices, your contributions will be invested in a Vanguard Target Retirement Trust based on your date of birth and anticipated retirement at age 65.

Here are the Vanguard Target Retirement Trusts offered through the Plan:

Vanguard Target Retirement Income Trust Select	Vanguard Target Retirement 2040 Trust Select
Vanguard Target Retirement 2020 Trust Select	Vanguard Target Retirement 2045 Trust Select
Vanguard Target Retirement 2025 Trust Select	Vanguard Target Retirement 2050 Trust Select
Vanguard Target Retirement 2030 Trust Select	Vanguard Target Retirement 2055 Trust Select
Vanguard Target Retirement 2035 Trust Select	

For more information about these funds, visit Benefits OnLine, select the **Investments** tab and pick **Investment Choices & Performance** from the drop-down menu.

As a "fund of funds," each Vanguard Target Retirement Trust, as a shareholder of underlying funds, will indirectly bear its pro rata share of the expenses incurred by the underlying funds.

The target date for each Vanguard Target Retirement Trust is the approximate date when an investor plans to start withdrawing the assets from his or her retirement account. The principal value of the fund is not guaranteed at any time, including at the target date. The fund is designed to become more conservative over time as the target date approaches.

The Vanguard Target Retirement Trusts are not mutual funds, registered under the Investment Company Act of 1940. Prospectuses are not available and shares are not publicly traded or listed on exchanges.

Your investment options

If you would like to create your own portfolio, the Plan offers a range of investment options with different levels of risk and potential return. For more information, including mutual fund prospectuses, fund performance, and the funds' objectives and investment strategies, log on to Benefits OnLine at **www.benefits.ml.com**, select the **Investments** tab and pick **Investment Choices & Performance** from the drop-down menu.

Investment option	Lipper classification	Symbol
AECOM Dividend Growth Fund[1]	Large-Cap Core Funds	N/A
AECOM Fixed Income Fund[1]	Core Bond Funds	N/A
AECOM International Equity Fund[1]	International Large-Cap Core	N/A
AECOM Mid Cap Growth Fund[1]	Mid-Cap Growth Funds	N/A
AECOM Small Cap Value Fund[1]	Small-Cap Value Funds	N/A
AECOM Stable Value Fund[1,2]	Stable Value[3]	N/A
AECOM Stock[4]	Stock[3]	ACM
American Funds EuroPacific Growth Fund (Class R6)	International Large-Cap Growth	RERGX
Dodge & Cox International Stock Fund	International Large-Cap Growth	DODFX
Fidelity Balanced Fund	Mixed-Asset Target Allocation Growth Funds	FBALX
Fidelity Growth Company Fund	Multi-Cap Growth Funds	FDGRX
Morgan Stanley Global Real Estate Portfolio (Class IS)	Global Real Estate Funds	MGREX
Oakmark Fund (Class I)	Large-Cap Core Funds	OAKMX
Principal Diversified Real Asset Fund[1]	Flexible Portfolio Funds	N/A
T. Rowe Price Emerging Markets Equity Fund[1]	Emerging Markets Funds	N/A
Templeton Global Total Return Fund (Class R6)	International Income Funds	FTTRX
Vanguard Developed Markets Index Fund (Institutional Shares)	International Multi-Cap Core	VTMNX
Vanguard Employee Benefit Index Fund (S&P 500)[1]	Large-Cap Core Funds	N/A

Continued on next page.

Vanguard Explorer Fund (Admiral Shares)	Small-Cap Growth Funds	VEXRX
Vanguard Extended Market Index Fund (Institutional Plus Shares)	Mid-Cap Core Funds	VEMPX
Vanguard PRIMECAP Core Fund (Investor Shares)	Large-Cap Core Funds	VPCCX
Vanguard Total Bond Market Index Fund (Institutional Shares)	Core Bond Funds	VBTIX

[1]*This investment option is not a mutual fund registered under the Investment Company Act of 1940. A prospectus is not available and shares are not publicly traded or listed on exchanges.*

[2]***Although this fund seeks to maintain a stable value, this investment option may experience fluctuations in its net asset value.***

[3]*This is not a Lipper classification.*

[4]*AECOM stock gives you the potential for capital appreciation. As there are no other forms or types of investments in this option, the value of the stock stands on its own. Because this option is a single stock investment, it generally carries more risk than do the mutual funds offered through the plan.*

Investing involves risk, including the possible loss of principal. Investments in foreign securities or sector funds, including technology or real estate stocks, are subject to substantial volatility due to adverse political, economic or other developments and may carry additional risk resulting from lack of industry diversification. Funds that invest in small- or mid-capitalization companies experience a greater degree of market volatility than those of large-capitalization stocks and are riskier investments. Bond funds have the same interest rate, inflation, and credit risks associated with the underlying bonds owned by the fund. Generally, the value of bond funds rises when prevailing interest rates fall and falls when interest rates rise. Investing in lower-grade debt securities ("junk" bonds) may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential is accompanied by higher risk.

Investors should consider the investment objectives, risks, charges and expenses of investment options carefully before investing. This, and additional information about the investment options, can be found in the prospectuses and, if available, the summary prospectuses, which can be obtained on Benefits OnLine at www.benefits.ml.com or by calling Merrill Lynch at (877) MER-4ACM. Investors should read the prospectuses and, if available, the summary prospectuses carefully before investing.

For more information on the investment options that are not mutual funds, visit Benefits OnLine at www.benefits.ml.com and refer to the fund description or fact sheet, if available.

Self-Direct Brokerage

In addition to the investment options and services described in this brochure, you can open a Self-Direct Brokerage account. Self-Direct Brokerage provides access to a wide variety of investment options not included in the Plan's investment menu, enabling you to further diversify your account. There is no annual fee to use this service; however, commissions or transaction fees may apply.

Self-Direct Brokerage is best suited for those participants who seek greater investment flexibility, choice and control of their retirement account, and are willing to pay more for additional investment choices. For more information about Self-Direct Brokerage, call Merrill Lynch.

Benefits OnLine "Quick Paths": Find it fast!

It's easy to manage your account through Benefits OnLine. To get started, visit **www.benefits.ml.com** and click the link on the left side of the screen to create your User ID. The table below offers tips for reviewing your account information, performing key tasks and accessing useful information and resources through the site.

If you want to...	Take this step...
Enroll in the Plan	Click "Enroll in your Plan" in the Action Center on the **My Accounts** page
Review your account	Click the **401(k) Plan** tab at the top of the screen.
Review the Plan's investment choices	Click **401(k) Plan > Investments**, then: • Click "Investment Choices & Performance" to see the choices available in the Plan • Click the name of a fund for more information about it
Change how your account balance is invested	Click **401(k) Plan > Investments**, then: • Select the "Fund Transfer" drop-down • Follow the prompts to choose which investment(s) to sell and buy
Change how your future contributions will be invested	Click **401(k) Plan > Investments**, then: • Select the "Investment Direction" drop-down • Click "Change Investments"
Calculate your take-home pay with different contribution rates	Click **401(k) Plan > Current Elections**, then: • Select the "Contribution Rates" drop-down, then "Change Contribution Rates" • Enter your salary and payroll frequency • Move the slider to estimate how different contribution rates may affect your take-home pay
Change your contribution rate	Follow the steps under "Calculate your take-home pay" above; then click **Continue** and follow the instructions to confirm your change

View the online account access guide: go.ml.com/accessguide

Need help with investing?

Making investment decisions can be a challenge. Merrill Lynch can help you understand your options so you can make the choices that are right for you: **go.ml.com/tg8z**

Neither Merrill Lynch nor any of its affiliates or financial advisors provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.