

# The AECOM Retirement & Savings Plan (RSP)

*An excellent way to prepare for your financial future, while enjoying tax benefits along the way*

By participating in the RSP, 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.
- **Potential tax advantages**  
Depending on the type of contributions you select, you may benefit from certain tax advantages.
- **Matching contributions**  
AECOM matches a portion of your eligible contributions.
- **Diverse investment menu**  
AECOM offers a variety of investment options. You can choose the approach that's right for you.

The employee contributions you invest in your account always belong 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 RSP offers. **To help you get started, AECOM will enroll you automatically.**

## Need help?

Watch for the click-to-chat icon to chat with a call center representative online in real time. Or call the Employee Services Center at Merrill at **(877) MER-4ACM (637-4226)**. Telephone support is available Monday through Friday, from 8 a.m. to 7 p.m. Eastern Time, on all days the New York Stock Exchange is open.

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Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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**Benefits OnLine®**  
**www.benefits.ml.com**

To enroll on your own, go online and choose:

1. How much to contribute
2. How to invest your contributions
3. What type of contributions to make:  
pre-tax, Roth 401(k), traditional after-tax

# Features of the RSP

Following are the key features of the RSP. For additional information, review the **Summary Plan Description** at [go.ml.com/bpx87](http://go.ml.com/bpx87).

## Eligibility

Eligible employees, generally those full-time, part-time or temporary employees who are not collectively bargained or who do not work under a contract, may participate in the RSP immediately upon hire and will have an opportunity to enroll within one to two weeks of hire date.

## Automatic enrollment

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

- If you do not make your own contribution election or opt out of the RSP, 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 RSP.
- Contributions will be invested in a Vanguard Target Retirement Trust<sup>1,2,3</sup> based on your date of birth and anticipated retirement at age 65. See page 7 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.

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

## Employee contributions

Under the RSP, 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 generally tax-free if you take a qualified distribution (see page 6).
- **Traditional after-tax contributions** are made after taxes are withheld, but taxes are deferred on any earnings. Taxes on earnings are due upon withdrawal.\*



### In-plan Roth conversion available

The RSP offers the option of converting pre-tax 401(k) assets to Roth 401(k) assets. In this case, you would pay the federal (and possibly state) income tax that you previously deferred upon conversion. But any earnings after the conversion are tax-free, provided you take a qualified distribution (see page 6).

\* You may also be subject to a 10% additional federal tax if you take a withdrawal before age 59½ (does not apply if you separate from service on or after age 55).

## IMPORTANT: Confirmation of contribution elections

Please be sure to confirm any new elections or changes made to your contribution percentage in the RSP. If there are any discrepancies, please contact Merrill within 90 days after the updated contribution amount is first posted to your account, or should have been first posted to your account. After the 90-day period, the change to your contribution percentage will be deemed to be correct effective with the date it was first posted to your account, or should have been first posted to your account.

## IRS/plan contribution limits

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 \$20,500 in 2022. This limit may be adjusted in future years. Additional contribution limits imposed by the RSP 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 on a pre-tax and/or Roth 401(k) basis. To take advantage of this feature, you must make a separate election on Benefits OnLine or by calling Merrill at (877) MER-4ACM (637-4226). The maximum catch-up contribution for 2022 is \$6,500. This limit may be adjusted in future years.

When selecting your contribution rate, please take into account any contributions made to another 401(k) plan during the year. Your contributions to all plans combined cannot exceed the IRS limit.

Additionally in 2022, the total of all employee and any employer contributions from all sources to your AECOM 401(k) account(s), excluding assets rolled over from another qualified plan and catch-up contributions, cannot exceed \$61,000, or 100% of eligible compensation, whichever is less. Participants who exceed the \$61,000 limit will receive a corrective distribution from Merrill for the amount of the excess contributions, adjusted for earnings/losses in 2023. Participants will also receive a 2022 Form 1099-R from Merrill reflecting the reporting of the distribution to the IRS.

## Company matching contributions

AECOM will help you prepare for the future by matching some of your contributions on an annual basis. AECOM will match 50% of the first 6% of eligible pay that you contribute on a pre-tax and/or Roth 401(k) basis. To receive the maximum available match, you will need to contribute at least 6%. Don't miss out! Traditional after-tax contributions are not eligible for company matching contributions.

The matching contribution is expected to be deposited in your account in late March or early April following the end of 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, involuntary termination due to a reduction in force, contract loss, or contract completion, or participation in an approved voluntary severance program offered by the company.

These matching contributions are invested as follows: 50% in AECOM Stock<sup>4</sup> and 50% according to your elected investment direction. You always have the option to diversify out of AECOM Stock and re-invest your balance in any of the alternative investment options offered under the RSP (unless you are subject to the AECOM Insider Trading Policy, in which case certain restrictions may apply).



### Have another 401(k) account?

Before enrolling in the RSP, please take into account any contributions made to a previous employer's plan during the year. The contributions to all plans combined in 2022 cannot exceed the IRS limit of \$20,500 if you are under age 50, or \$27,000 if you are age 50 or older. A refund will be required if the limit is exceeded. Please call the Employee Services Center at Merrill at (877) MER-4ACM (637-4226) if you have any questions.



## Have you named your beneficiary?

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

Go to Benefits OnLine at [www.benefits.ml.com](http://www.benefits.ml.com) to name or change your beneficiary. Or, call Merrill at (877) MER-4ACM for a beneficiary designation form.

## 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 RSP's contribution limit or the IRS contribution limit, whichever is lower. You can cancel this feature at any time by contacting Merrill, 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 RSP (each as adjusted for any earnings or losses on those contributions).

For employees hired on or after January 1, 2016, 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%

A different vesting schedule may apply if you terminated employment prior to January 1, 2016, or you transferred to the RSP from another AECOM plan.

## Rollovers

Rollovers from another tax-qualified retirement plan may be accepted by the RSP. You may withdraw any funds you roll over into the RSP at any time. However, please see "Taxes upon withdrawal" on page 6 for tax obligations when taking a withdrawal. Be sure to consider the advantages and disadvantages of a rollover before initiating one.



## 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.

## Loans

You are permitted to borrow against your vested RSP account balance. The maximum you may borrow is the lesser of 1) \$50,000 minus your highest outstanding loan balance during the past 12 months, 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 also 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 RSP 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 RSP as an immediate and heavy financial need, and are in accordance with IRS regulations. They can include:

- Unreimbursable medical 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 or losses, including loss of income, incurred as a result of a federally declared disaster
- Expenses for (or necessary to obtain) medical care for your named RSP beneficiary
- Tuition expenses and related educational fees for the next 12 months of post-secondary education for you and/or your spouse, RSP beneficiary or children
- Payment of burial or funeral expenses for your named RSP beneficiary

## Other withdrawals

Once you have reached age 59½, you may withdraw all or part of your vested account balance (except any amounts in a money purchase account), including any amounts you may have rolled over to the RSP, without proving financial hardship. Once you have completed five or more years of service under the RSP, you may withdraw certain vested matching contributions.

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" below for tax obligations when taking a withdrawal.



### Need help with investing?

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

## 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 first day of the year of your initial contribution or the year of conversion, 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 unless an exception applies. State income tax laws vary; consult a tax professional to determine how your state treats Roth 401(k) distributions.

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). Distributions will be processed as soon as administratively practicable. See "Taxes upon withdrawal" above for the tax implications of withdrawals and distributions. In certain situations, the 10% additional federal tax would not apply.

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 (refer to the Summary Plan Description if your account balance does not exceed \$5,000 when you terminate employment). Each choice may offer different investments, fees and expenses, withdrawal options, required minimum distributions, tax treatment (particularly with reference to employer stock), and provide different protection from creditors and legal judgments. These are complex choices and should be considered with care, in consultation with your legal/tax advisors.

## 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. A year-end statement will also be available on Benefits OnLine. You can receive the year-end statement in the mail by making an election on Benefits OnLine. Your statements show your account balance, as well as any contributions and investment gains or losses credited to your account during the reporting period. Please review your account statement and promptly notify Merrill of any errors.

*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.*

# Choose your investment strategy

You'll find a lot of flexibility in the RSP, giving you the opportunity to customize the plan to fit your needs.

## Choose a Vanguard Target Retirement Trust<sup>1,2,3</sup>

These funds are "target date funds." They provide a diversified\* portfolio with a single investment decision, based on your projected retirement year. If you are automatically enrolled in the RSP, 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.

## Use Advice Access

Advice Access is easy to use and it offers specific, personalized recommendations for your retirement plan strategy: how much to contribute to the RSP, which investment options to choose, and more. To learn more, visit Benefits OnLine.

## Choose from a wide range of investment options

If you prefer, you can create your own portfolio from the RSP's core investment options, based on your financial goals and tolerance for investment risk. For more information, including mutual fund prospectuses, fund performance, and the funds' objectives and investment strategies, visit Benefits OnLine.

## Open a Self-Directed Brokerage account

Self-Directed Brokerage offers you access to a wide variety of investment options not included in the Plan's core investment menu. Self-Directed Brokerage is appropriate for participants who seek greater investment flexibility, choice and control of their retirement account, and are willing to pay more for additional investment choices. Additional fees may apply.

For more information about Self-Directed Brokerage, including the associated fees, visit Benefits OnLine.

*Advice Access is an online investment advisory program sponsored by Merrill Lynch, Pierce, Fenner & Smith Inc. ("MLPF&S" or "Merrill") that uses a probabilistic approach to determine the likelihood that participants in the program may be able to achieve their specified annual retirement income goal and/or to identify a potential wealth outcome that could be realized. The recommendations provided by Advice Access may include a higher level of investment risk than a participant may be personally comfortable with. Participants are strongly advised to consider their personal goals, overall risk tolerance, and retirement horizon before accepting any recommendations made by Advice Access. Participants should carefully review the explanation of the methodology used, including key assumptions and limitations as well as a description of services and related fees, which is provided in the Advice Access disclosure document (ADV Part 2A). It can be obtained through Benefits OnLine or through the Employee Services Center at Merrill.*

*Merrill offers a broad range of brokerage, investment advisory and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select.*

**IMPORTANT:** *The projections or other information shown in the Advice Access program 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.*

\* Diversification does not ensure a profit or protect against loss.

<sup>1</sup> These investment options are not mutual funds, registered under the Investment Company Act of 1940. A prospectus is not available and shares are not publicly traded or listed on exchanges.

<sup>2</sup> As "funds of funds," these funds, as shareholders of underlying funds, will indirectly bear their pro rata share of the expenses incurred by the underlying funds.

<sup>3</sup> The retirement date for these funds is the approximate date when investors plan to start withdrawing their money. The principal value of these funds is not guaranteed at any time, including at the target date. These funds are designed to become more conservative over time as the target date approaches.

<sup>4</sup> 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 the other investment options offered through the Plan.

# Additional resources for your financial wellness

## Benefits OnLine: [www.benefits.ml.com](http://www.benefits.ml.com)

Check your balance, perform transactions and manage your account, virtually 24/7.

To download the free **Benefits OnLine app**\*, visit Benefits OnLine on your mobile device and select your mobile platform when prompted.

## Add these to your favorites

<b>401(k) Account Access Guide</b> <a href="http://go.ml.com/accessguide">go.ml.com/accessguide</a>  Benefits OnLine is your main resource for managing and monitoring your 401(k) account online. Use this account access guide to help navigate the site.	<b>Education Center</b> <a href="http://education.ml.com">education.ml.com</a>  Make informed financial decisions with the help of articles, videos, and planning tools, including resources from Better Money Habits®.	<b>Financial Wellness Tracker</b> <a href="http://benefits.ml.com">benefits.ml.com</a>  Answer a series of questions for a suggested personalized action plan to help you improve your financial health. Visit Benefits OnLine and select the Financial Wellness tab.
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\* The app is designed to work with most mobile devices in most countries. Carrier fees may apply.

*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.*

**For more information about the investment options that are not mutual funds (non-registered investments), refer to the fund description or fact sheet, if available.**

*Merrill provides products and services to various employers, their employees and other individuals. In connection with providing these products and services, and at the request of the employer, Merrill makes available websites on the internet, mobile device applications, and written brochures in order to provide you with information regarding your plan. Under no circumstances should these websites, applications, and brochures, or any information included in these websites, applications, and brochures, be considered an offer to sell or a solicitation to buy any securities, products, or services from Merrill or any other person or entity.*

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