

RIO TINTO PLC  
Form 11-K  
June 24, 2014  
[Table of Contents](#)

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

(Mark One)

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

For the fiscal year ended December 20, 2013

or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number 001-10533

Edgar Filing: RIO TINTO PLC - Form 11-K

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

**ALCANCORP EMPLOYEES SAVINGS PLAN**

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

**Rio Tinto plc**  
**5 Aldermanbury Square**  
**London EC2V 7HR**  
**United Kingdom**

---

Table of Contents

**SIGNATURE**

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.

ALCANCORP EMPLOYEES SAVINGS PLAN

By: /s/ Matt Totsch  
Name: Matt Totsch  
General Manager Human Resources & HSE Rio Tinto  
Minerals  
Chairman Rio Tinto America IncBenefits Governance  
Committee

Date: June 24, 2014

---

Table of Contents

**Alcancorp Employees Savings Plan**

Financial Report

December 20, 2013

---

Table of Contents

**Contents**

<u>Report of Independent Registered Public Accounting Firm</u>	1
Financial Statements	
<u>Statements of net assets available for benefits</u>	2
<u>Statement of changes in net assets available for benefits</u>	3
<u>Notes to financial statements</u>	4-14
<u>Exhibit Index</u>	
23.1 Consent of Independent Registered Public Accounting Firm	

---

Table of Contents

**Report of Independent Registered Public Accounting Firm**

To the Rio Tinto America Benefit Governance Committee

Alcancorp Employees Savings Plan

South Jordan, Utah

We have audited the accompanying statements of net assets available for benefits of Alcancorp Employees Savings Plan (the Plan) as of December 20, 2013, and December 31, 2012, and the related statement of changes in net assets available for benefits for the period January 1, 2013, through December 20, 2013. 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 20, 2013, and December 31, 2012, and the changes in net assets available for benefits for the period January 1, 2013, through December 20, 2013, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 9 to the financial statements, the Plan terminated effective May 31, 2013. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting, from the ongoing plan basis used in presenting the 2012 financial statements to the liquidation basis used in presenting the 2013 financial statements. After eligible distributions were made as a result of the Plan termination, the Plan then merged remaining accounts into the Rio Tinto Alcan 401(k) Savings Plan for Former Employees effective December 20, 2013.

/s/ McGladrey LLP

Minneapolis, Minnesota  
June 23, 2014

Table of Contents**Alcancorp Employees Savings Plan****Statements of Net Assets Available for Benefits****December 20, 2013 and December 31, 2012**

(Note 9)	2013	2012
Investments at fair value (Notes 4 and 5):		
Plan interest in Rio Tinto America Inc. Savings Plan Trust	\$	\$ 94,001,016
Notes from participants (Note 2)		533,227
<b>Net assets available for benefits, at fair value</b>		<b>94,534,243</b>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts (Note 3)		(1,481,107)
<b>Net assets available for benefits</b>	<b>\$</b>	<b>\$ 93,053,136</b>

See Notes to Financial Statements.

Table of Contents**Alcancorp Employees Savings Plan****Statement of Changes in Net Assets Available for Benefits****For the Period January 1, 2013 through December 20, 2013**

Investment results (Note 4):	
Plan interest in Rio Tinto America Inc. Savings Plan Trust's investment income	\$ 9,338,503
Interest income on notes from participants	1,931
Contributions:	
Participants	427,415
Participant rollovers	9,986
Employer	311,001
<b>Total contributions</b>	<b>748,402</b>
Benefits paid to participants	(28,816,547)
<b>Net decrease before transfers</b>	<b>(18,727,711)</b>
Transfers:	
Transfers to the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan (Note 1)	(7,726,067)
Transfers to the Rio Tinto Alcan 401(k) Savings Plan for Former Employees (Note 9)	(66,599,358)
<b>Total transfers</b>	<b>(74,325,425)</b>
<b>Net decrease after transfers</b>	<b>(93,053,136)</b>
Net assets available for benefits:	
Beginning of the period	93,053,136
End of the period	\$

See Notes to Financial Statements.



Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

**Note 1. Description of the Plan**

The following description of the Alcancorp Employees Savings Plan (the Plan) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

**General:** The Plan was a defined-contribution plan covering eligible employees of Alcan Corporation (the Company) and certain related companies, which was comprised of the following divisions: Northern American, Sebree, Cable, and Cleveland. Covered full-time employees were eligible to join the Plan on the first of the month following the date of hire. Part-time employees were eligible on the first of the month following completion of one year of service. An employee who was represented by a collective bargaining agreement recognized by the Company was considered to be an eligible employee only when such status resulted as a condition of the collective bargaining agreement; there were no such employees eligible for the Plan for the period January 1, 2013, through December 20, 2013. See Note 9 for discussion of the Plan's termination and merger events during the period January 1, 2013, through December 20, 2013.

The Company is an indirect wholly owned subsidiary of Rio Tinto plc (the Parent). The Plan appointed State Street Bank & Trust Company (State Street) to be the trustee of the Plan. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

On September 4, 2012, the Company completed the sale of the North American portion of its Alcan Cable business to General Cable Corporation. In connection with the sale, the affected participants in the Plan were 100 percent vested and were given the option to take a distribution or rollover, including a rollover to the buyer's plan.

On May 31, 2013, the Company completed the sale of the Sebree location to Century Aluminum. In connection with the sale, the affected participants in the Plan were 100 percent vested and were given the option to take a distribution or rollover, including a rollover to the buyer's plan.

The Plan was part of Rio Tinto America Inc. Savings Plan Trust (the Master Trust) for the period January 1, 2013, through December 20, 2013, and as of and for the year ended December 31, 2012, whose assets are held with State Street. The Master Trust was established, to hold qualified defined contribution investment assets of the Plan and certain other benefit plans sponsored by Rio Tinto America Inc. and its subsidiaries.

## Edgar Filing: RIO TINTO PLC - Form 11-K

**Contributions:** Prior to May 31, 2013, participants could elect, under a salary reduction agreement, at any time to contribute to the Plan an amount up to 50 percent of their eligible compensation on a before-tax basis, an after-tax basis or any combination of the two, through payroll deductions. Contributions were limited by the Internal Revenue Code (IRC), which established a maximum contribution of \$17,500 (\$23,000 for participants over age 50) for the period January 1, 2013, through December 20, 2013. Participants could also contribute amounts representing distributions from other qualified defined contribution or defined benefit plans.

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

Each individual employer of the Company could choose to contribute a matching percentage of Basic Contributions, as defined, based on the participant's contribution percentage, as outlined in the table below:

<b>Participant Basic Contribution Percentage</b>	<b>Company Matching Percentage</b>
Cable with respect to the first 6% of compensation	50.0
Cleveland and Sebree salaried with respect to the first 6% of compensation	100.0

Cleveland and Sebree salaried employees hired or rehired on or after January 1, 2012, were eligible to receive Investment Partnership Plan (IPP) contributions of 6 percent of their eligible compensation up to the Social Security wage base (\$113,700 for 2013) and 11.7 percent of their eligible compensation over the Social Security wage base.

**Participant accounts:** Each participant's account was credited with the participant's contributions, the Company's contributions and an allocation of plan earnings. Participant accounts were charged with an allocation of administrative expenses that were paid by the plan. Allocations were based on participant earnings, account balances or specific transactions, as defined. The benefit to which a participant was entitled was the benefit that could be provided from the participant's vested account.

**Participant-directed options for investments:** Participants had the option to allocate plan contributions among several investment options, including common stock of the Parent in the form of a unitized fund with American Depositary Receipts (ADRs). All choices varied in types of investments, rates of return and investment risk. Participants could elect to have all or part of their account balances and future contributions invested in one fund, transferred to another fund, or in any combination.

Participants also had the option to invest in managed funds that were weighted based on the participant's retirement date. The funds assumed participants would retire upon reaching age 65 and invested in collective trust funds.

**Vesting:** Participants were immediately vested in their contributions. Vesting in the Company's IPP contributions was based on years of continuous service. Cleveland and Sebree salaried employees and Cable employees were 100 percent vested in Company matching contributions. Participants become fully vested in all contributions upon death, the termination of the plan, the complete discontinuance of contributions to the Plan, or the partial termination of the Plan (if the Participant is affected by such partial termination). Participants also become fully vested in IPP contributions upon reaching age 65. Participants become fully vested in other Company contributions upon disability, retirement, reaching age 59½, termination of employment as a result of a permanent reduction in work force, or completion of two years of service. Participants became 100 percent vested in account balances on May 31, 2013 (see Note 9).

**Payment of benefits:** Active participants could request two withdrawals per year from the Plan; however, the Plan required that withdrawals be made in the following order of priority:

- a. any after-tax portion of the employee contributions made before 1987, without earnings
- b. any after-tax portion of the employee contributions made after 1986 and their earnings
- c. any earnings on after-tax portion of the employee contributions made before 1987
- d. any rollover contributions and their earnings
- e. any Company contributions and their earnings made at least 24 months prior to withdrawal
- f. at age 59½ or over, any portion of Company contributions and their earnings
- g. at age 59½ or over, any portion of before-tax contributions and their earnings

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

Plan participants could apply for a hardship withdrawal from before-tax savings within the limits specified by the Internal Revenue Service (IRS). Participants who had retired or had been terminated with more than \$5,000 in the Plan could leave their money in the Plan until April 1 following the year they reached age 70½ and could elect to make up to 12 withdrawals from the Plan per year. If the value of the vested portion of a participant's account was less than \$5,000, final payment could not be deferred, and the vested portion of the account was distributed in a lump-sum payment as soon as practicable. Upon termination, retirement, death or becoming permanently disabled, participants with an account balance of \$1,000 or more, or their beneficiaries, could elect to receive lump-sum distributions, annuity payments or rollover distributions in an amount equal to the value of the participants' vested interests in their accounts.

If a participant terminated employment, and the participant's account balance was less than \$1,000, the Plan Administrator would authorize the benefit payment in a single lump sum, without the participant's consent.

**Notes from participants:** Participants could borrow from their total account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of the participant's total vested account balance. Note terms ranged from six months to five years or up to 20 years for the purchase of a primary residence. The applicable rate of interest was the prime rate plus two percent at the beginning of the last month preceding the calendar quarter in which the note was approved. Principal and interest were paid ratably through payroll deductions.

**Transfers:** Effective January 1, 2013, active Cleveland employees became participants of the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan. As a result participant balances totaling approximately \$7,726,000 were transferred from the Plan to the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan on January 1, 2013. There was no physical transfer of plan assets or changes in participants' account balances as the Plan was invested in the same Master Trust with the same investment options as the Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan.

**Forfeitures:** Forfeitures were used to reduce future Company contributions or to pay administrative expenses of the Plan. There were no forfeited nonvested accounts at December 20, 2013. At December 31, 2012, forfeited nonvested accounts were approximately \$46,000.

**Note 2. Summary of Significant Accounting Policies**

**Basis of presentation:** Due to the decision to terminate the Plan during 2013, the financial statements for 2013 have been prepared using the liquidation basis of accounting. The 2012 financial statements were prepared on the ongoing accrual basis of accounting.

## Edgar Filing: RIO TINTO PLC - Form 11-K

**Use of estimates:** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America required plan management to make estimates and assumptions that could affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities and changes therein, at the date of the financial statements, and additions and deductions during the reporting period. Actual results could differ from those estimates.

**Risks and uncertainties:** The Plan invested in various investment securities. Investment securities were exposed to various risks, such as interest rate, market, currency exchange rate and credit risks. Due to the level of risk associated with certain investment securities, it was reasonably possible that changes in the values of investment securities would occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

**Investment valuation and income recognition:** All investments in the 2013 statement of net assets available for benefits are reported at liquidation value. For all investments, except the fully benefit-responsive investment contracts held in the Master Trust, fair value approximates the amount the Plan expects to collect at liquidation. For the fully benefit-responsive investment contracts held in the Master Trust, contract value approximates the amount the Plan expects to collect at liquidation (see Note 3).

All investments on the 2012 statement of net assets available for benefits are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Rio Tinto America Inc. Savings Plan Investment Committee determined the Plan's valuation policies, utilizing information provided by the investment advisers and Plan Trustee. See Note 5 for a discussion of fair value measurements.

Interest income was recorded on the accrual basis, and dividends were recorded on the ex-dividend date. Net appreciation (depreciation) included gains and losses on investments bought and sold as well as held during the year. Realized gains and losses related to sales of investments were recorded on a trade-date basis. Investment income and expenses were allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

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

**Administrative expenses:** The Company paid the majority of the costs and expenses incurred in administering the Plan. The Company provided accounting and other services for the Plan at no cost to the Plan.

The Master Trust has several fund managers that manage the investments held by the Plan. Fees for investment fund management services are included as a reduction of the return earned on each fund. In addition, during the year ended December 31, 2013, the Company paid all investment consulting fees related to these investment funds.

The fees related to transaction costs associated with the purchase or sale of Rio Tinto plc ADRs were paid by the participants.

**Notes from participants:** Notes from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Default notes from participants were recorded as a distribution based on the terms of the plan document.

## Edgar Filing: RIO TINTO PLC - Form 11-K

Accounting guidance requires that participant loans be classified as notes from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued interest. Notes from participants were classified as an investment asset for Form 5500 reporting purposes.

**Subsequent events:** The Plan Administrator has evaluated subsequent events through the date the financial statements were issued.



Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

**Note 3. Fully Benefit-Responsive Investment Contracts**

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 2012 statements of net assets available for benefits presented the fair value of the investment contracts, as well as the adjustment of the Plan's interest in the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits was prepared on a contract-value basis for fully benefit-responsive investment contracts.

**Note 4. Plan Interest in the Rio Tinto America Inc. Savings Plan Trust**

The Plan's investments held during the period January 1, 2013, through December 20, 2013, and at December 31, 2012, were included in the investments of the Master Trust. Each participating retirement plan has a divided interest in the Master Trust. The value of the Plan's interest in the Master Trust was based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions, and allocated administrative expenses. Investment income (loss), investment management fees and other direct expenses relating to the Master Trust are allocated to individual plans based on the average daily balances. The Plan held no interest in the Master Trust at December 20, 2013. At December 31, 2012, the Plan's interest in the Master Trust was 13.3 percent. The Master Trust also includes the investment assets and/or changes in investment assets of the following retirement plans:

- Rio Tinto America Inc. 401(k) Savings Plan and Investment Partnership Plan
- Kennecott Utah Copper 401(k) Savings Plan for Represented Hourly Employees
- U.S. Borax Inc. 401(k) Savings and Retirement Contribution Plan for Represented Hourly Employees
- Rio Tinto Alcan 401(k) Savings Plan for Former Employees
- Alcancorp Hourly Employees Savings Plan

The following is a summary of the Master Trust assets, the Plan's divided interest in the assets of the Master Trust, and the Plan's divided interest percentage ownership of the Master Trust assets as of December 31, 2012:

Edgar Filing: RIO TINTO PLC - Form 11-K

	December 31, 2012		Plan s Percent
	Master Trust Assets	Plan s Interest in Master Trust	Interest in Master Trust
<b>Investments at fair value:</b>			
Mutual funds	\$ 321,715,507	\$ 38,549,018	12.0
Stable value fund	194,572,398	40,303,578	20.7
Collective trust funds	125,736,983	14,189,890	11.3
Rio Tinto plc common stock ADRs	52,737,988		0.0
Interest-bearing cash	5,474,520	958,530	17.5
Net assets available for benefits, at fair value	700,237,396	94,001,016	13.3
<b>Adjustment from fair value to contract value for fully benefit-responsive investment contracts</b>			
	(7,150,299)	(1,481,107)	20.7
Net assets available for benefits	\$ 693,087,097	\$ 92,519,909	13.3

Table of Contents**Alcancorp Employees Savings Plan****Notes to Financial Statements**

During 2013, the Master Trust's investments (including investments bought and sold as well as held during the year) appreciated as follows:

Net appreciation (depreciation) in fair value of investments:	
Mutual funds	\$ 64,807,651
Collective trust funds	21,136,450
Rio Tinto plc common stock ADRs	(2,086,587)
Net appreciation in fair value of investments	\$ 83,857,514

The following are changes in net assets for the Master Trust for the year ended December 31, 2013:

Investment results:	
Net appreciation in fair value of investments	\$ 83,857,514
Interest and dividends	20,007,366
Net investment results	103,864,880
Net transfers	(81,392,583)
Administrative expenses	(669,903)
Increase in net assets	21,802,394
Net assets:	
Beginning of year	693,087,097
End of year	\$ 714,889,491

The Plan held no investments in the Master Trust at December 20, 2013. The following table presents the investments that represented 5 percent or more of the Master Trust's net assets and the Plan's share of investments in the Master Trust that represented 5 percent or more of the Plan's net assets as of December 31, 2012:

	December 31, 2012	
	Master Trust	Plan
Invesco Stable Value Trust	\$ 194,572,398	\$ 40,303,578
Vanguard Institutional Index; Class I Shares	54,743,013	15,628,130
Rio Tinto plc common stock ADRs	52,737,988	*
PIMCO Total Return Fund; Institutional Shares	48,447,090	6,288,686
SSgA S&P 500 Index Fund; Class N Shares	45,056,176	*
Dodge & Cox Stock Fund	44,236,592	*

\*Investment did not exceed 5 percent of the Plan's net assets.

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

**Note 5. Fair Value Measurements**

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

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

Level 2: Inputs to the valuation methodology include quoted market 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2012.

**Mutual funds:** Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded.

## Edgar Filing: RIO TINTO PLC - Form 11-K

**Stable value fund:** The stable value fund is valued based upon the per share NAV of the underlying securities. Underlying short-term securities are valued at amortized cost if maturity is 60 days or less at the time of purchase, or market value if maturity is greater than 60 days. Underlying investments in collective trusts are valued at the respective NAV as reported by such trusts. Underlying debt securities are valued on the basis of valuations provided by independent pricing services, or obtained from dealers making a market for such securities when independent pricing service valuations are not available.

**Collective trust funds:** The collective trust funds are valued at the underlying NAV per unit, which is based on the fair values of the underlying funds, using a market approach. Underlying equity investments for which market quotations are readily available are reported at the last reported sale price on their principal exchange, market or system on valuation date, or official close price of certain markets. If no sales are reported for that day, investments are valued at the last published sales price, the mean between the last reported bid and asked prices, or at fair value as determined in good faith by the trustee of the fund. Underlying short-term investments are stated at amortized cost, which approximates fair value. Underlying registered investment companies or collective investment funds are valued at their respective NAV. Underlying fixed-income investments are valued based on the basis of valuations furnished by independent pricing services. In the event current market prices or quotations are not readily available or deemed unreliable by the fund trustee, the fair value of the underlying fund will be determined in good faith by the fund trustee, using alternative fair valuation methods.

Table of Contents**Alcancorp Employees Savings Plan****Notes to Financial Statements**

**Rio Tinto plc common stock ADRs:** Rio Tinto plc common stock ADRs are valued at the closing price reported on the active market on which individual securities are traded.

**Interest-bearing cash:** Interest-bearing cash is valued at cost plus accrued income, which approximates fair value measured by similar assets in active markets.

The following table sets forth, by level within the fair value hierarchy, the Master Trust's fair value measurements at December 31, 2012:

	Assets at Fair Value as of December 31, 2012			Total
	Level 1	Level 2	Level 3	
Mutual funds:				
Large cap	\$ 133,659,931	\$	\$	\$ 133,659,931
Mid cap	34,764,146			34,764,146
Small cap	33,452,050			33,452,050
International	41,367,018			41,367,018
Bond investments	78,472,362			78,472,362
Stable value fund		194,572,398		194,572,398
Collective trust funds:				
Bond investments		31,378,192		31,378,192
Commodities futures market		3,507,864		3,507,864
Foreign		23,288,813		23,288,813
Large cap		45,056,176		45,056,176
Real estate		2,919,632		2,919,632
Small-mid cap		15,086,170		15,086,170
U.S. fixed-income securities		3,116,019		3,116,019
U.S. money market securities		1,384,117		1,384,117
Rio Tinto plc common stock ADRs	52,737,988			52,737,988
Interest-bearing cash	5,474,520			5,474,520
	\$ 379,928,015	\$ 320,309,381	\$	\$ 700,237,396

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

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 or model-based valuation techniques may require the transfer of financial instruments from one fair

## Edgar Filing: RIO TINTO PLC - Form 11-K

value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The Master Trust evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers between levels since December 31, 2012, and during the period January 1, 2013, through December 20, 2013.

The Master Trust follows guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of the guidance can be determined using NAV per share as a practical expedient, when fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV.



Table of Contents**Alcancorp Employees Savings Plan****Notes to Financial Statements**

The following table includes categories of investments within the Master Trust where NAV is available as a practical expedient:

	Fair Value as of December 31, 2012	Redemption Frequency	Redemption Notice Period
<b>Stable value fund:</b>			
Invesco stable value fund (a)	\$ 194,572,398	Daily	None
<b>Collective trust funds:</b>			
Bond investments (b)	31,378,192	Daily*	None
Commodities futures market (c)	3,507,864	Daily*	None
Foreign (d)	23,288,813	Daily*	None
Large cap (e)	45,056,176	Daily*	None
Real estate (f)	2,919,632	Daily*	None
Small-mid cap (g)	15,086,170	Daily*	None
U.S. fixed-income securities (h)	3,116,019	Daily*	None
U.S. money market securities (i)	1,384,117	Daily*	None

---

\*The fund trustee, in its sole discretion, reserves the right to value any contributions or withdrawals as of the next succeeding valuation date or another date as the fund trustee deems appropriate.

There are no unfunded commitments related to the categories of investments where NAV is available as a practical expedient.

(a) The fund seeks preservation of principal and to provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity.

(b) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of a U.S. bond index over the long term.

(c) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the Dow Jones-UBS Commodity Total Return Index<sup>SM</sup> over the long term.

## Edgar Filing: RIO TINTO PLC - Form 11-K

(d) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the MSCI ACWI ex-USA IMI Index over the long term.

(e) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the S&P 500 over the long term.

(f) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the FTSE EPRA/NAREIT Developed Liquid Index over the long term.

(g) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the Russell Small Cap Completeness Index over the long term.

(h) The fund seeks investment returns that approximate as closely as practicable, before expenses, the performance of the Barclays U.S. 1-3 Year Government/Credit Bond Index over the long term.

(i) The fund seeks to maximize current income, to the extent consistent with the preservation of capital and liquidity and the maintenance of a stable \$1.00 per share NAV, by investing in U.S. dollar-denominated money market securities.

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

**Note 6. Parties-in-Interest Transactions**

The Master Trust is managed by State Street. Therefore, transactions within the Master Trust qualify as party-in-interest transactions. The Master Trust also holds collective trust funds that are managed by State Street Global Advisors (SSgA), the investment management division of State Street. Fees paid by the Master Trust or Plan for investment management services to State Street or SSgA were included as a reduction of the return earned on each investment, as they are paid through revenue sharing, rather than a direct payment.

The Master Trust invests in Rio Tinto plc common stock ADRs. The Master Trust held 912,975 shares of Rio Tinto plc common stock ADRs at December 31, 2012, valued at \$58.05.

During the period January 1, 2013, through December 20, 2013, the Plan had transactions with Xerox Business Services, LLC, the Plan's record keeper, which are allowed by the Plan. These transactions qualified as party-in-interest transactions, which are exempt from prohibited transaction rules.

**Note 7. Tax Status**

The Internal Revenue Service has determined and informed the Company by a letter dated April 7, 2012, that the Plan and related trust were designed in accordance with the applicable requirements of the IRC. The Plan has been amended *and terminated* since receiving the determination letter; however, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan and the related trust are tax-exempt.

The Plan Administrator has evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years prior to 2010.

**Note 8. Reconciliation of Financial Statements to Form 5500**

## Edgar Filing: RIO TINTO PLC - Form 11-K

The following is a reconciliation of net assets available for benefits as presented in the financial statements to the Form 5500 as of December 20, 2013, and December 31, 2012:

	<b>December 20, 2013</b>	<b>December 31, 2012</b>
Net assets available for benefits as presented in the financial statements	\$	\$ 93,053,136
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		1,481,107
Net assets available for benefits as presented in the Form 5500	\$	\$ 94,534,243

Table of Contents

**Alcancorp Employees Savings Plan**

**Notes to Financial Statements**

The following is a reconciliation of the net decrease in net assets available for benefits before transfers as presented in the financial statements to the Form 5500 for the period January 1, 2013, through December 20, 2013:

Net decrease in net assets available for benefits before transfers as presented in these financial statements	\$ (18,727,711)
Subtract adjustment from fair value to contract value for fully benefit-responsive investment contracts for 2012	(1,481,107)
Net decrease in net assets available for benefits before transfers as presented in Form 5500	\$ (20,208,818)

**Note 9. Plan Termination and Merger**

On May 31, 2013, the Company completed the sale of the Sebree division to Century Echo LLC. The Plan was terminated at the closing date of the sale. All participants were 100 percent vested as of the closing date and were given the option to take a distribution or rollover, including a rollover to the buyer's plan.

The Plan subsequently merged remaining accounts into the Rio Tinto Alcan 401(k) Savings Plan for Former Employees effective December 20, 2013. As a result, participants' account balances totaling approximately \$66,599,000 became participants' account balances in the Rio Tinto Alcan 401(k) Savings Plan for Former Employees on December 20, 2013. There was no physical transfer of plan assets or changes in participants' account balances as the Plan was invested in the same Master Trust with the same investment options as the Rio Tinto Alcan 401(k) Savings Plan for Former Employees.

Table of Contents

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Document</b>
23.1	Consent of Independent Registered Public Accounting Firm

---