Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WEST MONROE PARTNERS EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2012

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
WEST MONROE PARTNERS, INC.

222 W ADAMS STREET
11TH FLOOR
CHICAGO, IL 60606

2b Employer Identification Number (EIN)
46-1586202

2c Plan Sponsor's telephone number
312-602-4000

2d Business code (see instructions)
541990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	ZACHARY JONES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	ZACHARY JONES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	419
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	413
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	527
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	49
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	576
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	576
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	497
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	22
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2P 2Q

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WEST MONROE PARTNERS EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WEST MONROE PARTNERS EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	22774
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	40900000	70500000
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	40900000	70522774
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	23750000	22500000
k	Total liabilities (add all amounts in lines 1g through1j)	1k	23750000	22500000
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	17150000	48022774

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2259452	
	(B) Participants	2a(1)(B)	0	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2259452
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	29600000	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		29600000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		31859452
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17781	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		17781
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		950000
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		967781
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		30891671
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		18897

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	0
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	0

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	0
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
WEST MONROE PARTNERS, LLC 401() PLAN	75-3043995	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
WEST MONROE PARTNERS EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
WEST MONROE PARTNERS, INC.

D Employer Identification Number (EIN)
46-1586202

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☒ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Financial Statements and Supplemental Schedule

As of December 31, 2014 and 2013 and
for the Year Ended December 31, 2014

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Financial Statements and
Supplemental Schedule
As of December 31, 2014 and 2013 and
for the Year Ended December 31, 2014

West Monroe Partners, Inc.
Employee Stock Ownership Plan

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Chicago, IL 60601

Independent Auditor's Report

To the Plan Administrator
West Monroe Partners, Inc.
Employee Stock Ownership Plan
Chicago, Illinois

We have audited the accompanying financial statements of West Monroe Partners, Inc. Employee Stock Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits 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, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

BDO USA, LLP

Chicago, Illinois
October 9, 2015

Financial Statements

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	2014			2013		
December 31,	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Cash	$ 22,774	$ -	$ 22,774	$ -	$ -	$ -
Investment, at fair value						
Common stock, West Monroe Partners, Inc.	8,837,324	61,662,676	70,500,000	2,592,254	38,307,746	40,900,000
Total Assets	8,860,098	61,662,676	70,522,774	2,592,254	38,307,746	40,900,000
Liabilities						
Loan payable	-	22,500,000	22,500,000	-	23,750,000	23,750,000
Total Liabilities	-	22,500,000	22,500,000	-	23,750,000	23,750,000
Net Assets Available for Benefits	$ 8,860,098	$ 39,162,676	$ 48,022,774	$ 2,592,254	$ 14,557,746	$ 17,150,000

See accompanying notes to financial statements.

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2014	Allocated	Unallocated	Total
Additions to Net Assets Attributed to:			
Net appreciation in the fair value of investments	$ 1,876,056	$ 27,723,944	$ 29,600,000
Interest income	-	950,000	950,000
Company contributions	59,452	1,250,000	1,309,452
Allocations of shares of common stock of West Monroe Partners, Inc., at fair value	4,369,014	-	4,369,014
Total additions to net assets	6,304,522	29,923,944	36,228,466
Deductions from Net Assets Attributed to:			
Allocations of shares of common stock of West Monroe Partners, Inc., at fair value	-	4,369,014	4,369,014
Interest expense	-	950,000	950,000
Benefits paid	17,781	-	17,781
Total deductions from net assets	17,781	5,319,014	5,336,795
Net Increase	6,286,741	24,604,930	30,891,671
Transfers out (Note 10)	18,897	-	18,897
Net Assets Available for Benefits, at beginning of year	2,592,254	14,557,746	17,150,000
Net Assets Available for Benefits, at end of year	**$ 8,860,098**	**$ 39,162,676**	**$ 48,022,774**

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of the West Monroe Partners, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

West Monroe Partners, Inc. (the "Company" or "Plan Sponsor") established the West Monroe Partners, Inc. Employee Stock Ownership Plan effective as of January 1, 2012. The Plan operates an employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended, (the "IRC"), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, ("ERISA"). The Plan is administered by an Employee Benefits Administration Committee (the "Committee") comprising of up to three persons appointed by the Company's Board of Directors. Argent Trust Company has been appointed as the Plan's trustee ("Trustee").

The Plan purchased shares of common stock of West Monroe Partners, Inc. using the proceeds of a secured borrowing with the Company on December 31, 2012 (See Note 5). Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. There were 61,972 and 63,380 shares released and allocated for the 2014 and 2013 plan years respectively.

The Company has no rights against the shares once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the accompanying financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of participants with vested and nonvested rights in allocated shares of Company common stock (allocated) and
(b) shares of Company common stock not yet allocated to participants (unallocated).

Eligibility

Employees of the Company as of January 1, 2012 became eligible to participate in the Plan. Each employee of the Company hired after January 1, 2012 becomes eligible to participate in the Plan on the first day of the month following the date on which he or she becomes an employee. A participant who fails to work at least 1,000 hours during a Plan year or is not employed on the last working day of a Plan year is generally not eligible for an allocation of the Company contributions for that year.

Contributions

Company contributions are determined annually at the discretion of the Company's Board of Directors and may be in the form of cash or in shares of Company common stock. The contributions are allocated among eligible participants of the Plan in the ratio that the total points earned by each eligible participant bears to the total of all such points earned of all eligible participants. A participant shall be awarded ten points for each year of service (1,000 hours), but

not to exceed ten years of service, and one point for each full $1,000 of compensation received during the applicable Plan year. The Plan does not permit voluntary contributions.

In addition, for any year during which the ESOP loan is outstanding, the Company shall pay over to the Trustee, as contributions to the Plan for that year, no less than the amounts necessary to enable the Trustee to pay any maturing obligations under the outstanding ESOP loan.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant.

Any Company contributions and the forfeitures arising under the Plan during the year shall be allocated among participants who are credited with a year of service for such fiscal year and who are employed by the Company on the last day of such fiscal year, or who die, incur a disability or retire on a normal retirement date during such fiscal year, in the proportion that such participant's points earned for that year bears to all such participants' points earned for that year.

Dividends on the Company's common stock and all other income, losses and expenses earned or incurred on Plan investments are allocated pro rata among the accounts of the participants in proportion to their account balances.

Vesting

A participant's vesting percentage increases one-third per year, commencing on the first year of completed service, until becoming fully vested after three years of service. An individual becomes automatically 100% vested upon death, disability or normal retirement age, which is defined as age 55.

Forfeitures

At December 31, 2014 and 2013, there are no forfeited non-vested accounts. Forfeitures are allocated in the same manner as Company contributions as described above.

Payment of Benefits

Generally, participants are entitled to receive distributions of their account balance following retirement, death, disability or other termination of employment. For so long as either the Company is an "S corporation" for federal income tax purposes or the articles of incorporation or the by-laws of the Company restrict the ownership of substantially all outstanding shares of common stock of the Company to current employees of the Company and to the Trust, then distribution of the balance credited to a Participant's Company Common Stock Account shall be made in the form of either (a) cash, or (b) Company common stock, subject to the requirement that the Company common stock be immediately sold to the Company or back to the Trust at a price equal to its fair market value determined as of the most recent valuation date. During 2014, the Company repurchased from participants 897 shares at the fair market value per share determined as of the December 31, 2013 independent appraisal.

Put Option

If a participant receives a distribution of Company common stock free of any requirement that he or she sell the common stock back to the Company or to the Trustee, then the Company shall provide a put option to that participant. Pursuant to this option, the participant shall have the right to sell his or her Company common stock to the Company at any time during two option periods, at a price equal to the fair market value of the common stock as of the most recent valuation date. The first put option period shall be for at least 60 days, beginning on the date of the distribution of the common stock. The second put option period shall be for at least 60 days beginning after the new determination of the fair market value of the common stock in the following fiscal year (and after the delivery of notice of the value to the participant or beneficiary). The Company may allow the Trustee to purchase shares of Company common stock tendered to the Company under a put option. Payment shall be made within 30 days after the put option is exercised and may be made either in a lump sum or, if the Company common stock was distributed in a lump sum, in substantially equal, annual installments over a period not exceeding three years, with adequate security provided and interest payable at a reasonable rate on any unpaid installment balance (as determined by the Company).

Voting Rights

Each participant is entitled to direct the Trustee as to how to vote the shares allocated to his or her account with respect to any proposed merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business, or any similar transactions that are specified in regulations interpreting Section 409(e)(3) of the IRC. The Trustee shall vote the shares of Company common stock which are not allocated to any participant, and the shares with respect to which no direction is received from the participant, in the manner determined by the Board of Directors of the Company.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 50 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over an eleven-year period. In each of the first ten years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the eleventh year, the percentage changes to 50 percent.

Plan Termination

The Company reserves the right to terminate the Plan at any time by action of its Board of Directors, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Recent Accounting Pronouncement

In July 2015, the Financial Accounting Standards Board (FASB) released Accounting Standards Update (ASU) 2015-12, *"Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965)"* ("ASU 2015-12"). This amendment removes the requirement to report fully benefit responsive investment contracts at the fair value with an adjustment to contract value. Under the amendment, fully benefit responsive investment contracts are measured, presented and disclosed only at contract value. In addition, this amendment simplified the investment disclosures required for employee benefit plans, including estimating the requirements to disclose (i) individual investments that represents 5% or more of net assets available for benefits, (ii) net appreciation (depreciation) by individual investment type, and (iii) investment information disaggregated based on the nature, characteristics and risks. The requirement to disaggregate participant-directed investments within a self-directed brokerage account has been eliminated. Self-directed brokerage accounts should be reported as a single type of investment. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015, and is to be applied retrospectively, with early adoption permitted. The Plan Administrator is evaluating the impact of adopting ASU 2015-12 in the future.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 exit price). Investments held in West Monroe Partners, Inc. common stock are valued at the fair market value as of December 31, 2014 and 2013 determined by the annual independent appraisal.

The aggregate of (a) the net unrealized appreciation or (depreciation) in the fair value of investments for the year ended December 31 and (b) the net gains or losses on dispositions of investments during the year are reflected as net appreciation (depreciation) in the net changes in the fair value of the investments. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. For 2014, the Company did not declare any dividends.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

A significant estimate used in the preparation of these financial statements is the valuation of the West Monroe Partners, Inc. common stock recorded at its fair value for which the ultimate realization of the investments is based upon future economic factors related to the investment.

For the aforementioned estimate, it is reasonably possible that the recorded amounts or related disclosures could significantly change in the near future as new information is available about the value of West Monroe Partners, Inc. common stock which represents a significant investment of the Plan.

Administrative Expenses

All expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2015, the date the accompanying financial statements were available to be issued. No material subsequent events have occurred through October 9, 2015 that required recognition or disclosure in these financial statements.

3. Administration of Plan Assets

The Plan's assets, which consist principally of the Company common stock shares, are held by the Trustee of the Plan.

The Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

4. Investments

The Plan's investments in the Company common stock at December 31, 2014 and 2013 are as follows:

December 31, 2014	Allocated	Unallocated	Total
Common stock, West Monroe Partners, Inc.:			
Number of shares	**125,352**	**874,648**	**1,000,000**
Cost	**$ 3,133,800**	**$ 21,866,200**	**$ 25,000,000**
Estimated fair value	**$ 8,837,324**	**$ 61,662,676**	**$ 70,500,000**

December 31, 2013	Allocated	Unallocated	Total
Common stock, West Monroe Partners, Inc.:			
Number of shares	63,380	936,620	1,000,000
Cost	$ 1,584,500	$ 23,415,500	$ 25,000,000
Estimated fair value	$ 2,592,254	$ 38,307,746	$ 40,900,000

5. Loan Payable

The Plan entered into a $25,000,000 term loan agreement with the Company for the acquisition of 1,000,000 shares of the Company's common stock with interest at 4% which corresponds to loans made by the Company in establishing the Plan. The agreement provides for the loan to be repaid over 20 years. As the Plan made each payment of principal and interest, an appropriate percentage of common stock was allocated to eligible participants' accounts in accordance with applicable regulations under the IRC.

The scheduled amortization of the loan for the next five years and thereafter is as follows:

Year ending December 31,	Total
2015	$ 1,250,000
2016	1,250,000
2017	1,250,000
2018	1,250,000
2019	1,250,000
Thereafter	16,250,000
Total Loan Payments	$ 22,500,000

6. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, *"Fair Value Measurements and Disclosures,"* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets,
- quoted prices for identical or similar assets or liabilities in inactive markets,
- inputs other than quoted prices that are observable for the 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 and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Common stock - Investments in West Monroe Partners, Inc. common stock are valued by an annual independent appraisal. In approaching the valuation a variety of factors are taken into consideration, including:

a. the nature and history of the business, its current position, and its outlook
b. the general and relevant economic conditions prevailing at the time of the appraisal; and
c. the current conditions and outlook in the market in which the subject company competes.

The approach in determining fair value of the common stock involved the following:

a. Determine estimated fair value of shares of common stock using the Guideline Company Method. This valuation analysis is a technique that determines a value based on a direct comparison of the subject company to publicly traded companies.
b. Determine estimated fair value of shares of common stock using the Transaction Method. This primary focus of this method is to examine the terms, prices, and conditions found in either actual sales of the Company's common stock or sales of companies in the industry and as a result estimate an implied value.
c. Determine estimated fair value of shares of common stock using the Discounted Cash Flow Method. Discounted cash flow method values a company based on projected cash flows.
d. Determine estimated fair value of shares of common stocks using the Asset Approach. The Asset Approach is typically used in the valuation of holding companies and in operating companies where the value of the underlying assets exceeds the value of the business as a going concern. Although this method was considered, this method was not utilized in the analysis of the Company.

Policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third party information.

The investment in the Company's common stock is considered a Level 3 input as a number of the inputs to the valuation methodology are unobservable.

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the years ended December 31, 2014 and 2013.

December 31,	**2014**	2013
Balance, at beginning of year	**$ 40,900,000**	$ 19,000,000
Unrealized gains to assets still held at the reporting date	**29,600,000**	21,900,000
Sales and payments	**(36,678)**	-
Purchases and reissuances	**36,678**	-
Balance, at end of year	**$ 70,500,000**	$ 40,900,000

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2014, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 investments as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2014, there were no transfers into or out of Level 3.

7. Related-Party and Party-In-Interest Transactions

The Plan held 1,000,000 shares of West Monroe Partners, Inc. common stock at December 31, 2014 and 2013, valued at $70,500,000 and $40,900,000, respectively. The investment qualifies as a party-in-interest transaction which is exempt from the prohibited transaction rules of ERISA. Diversification payments also qualify as party-in-interest transactions. No diversification payments were made for 2014.

Argent Trust Company is the Trustee as defined by the Plan and Principal Financial Group provides certain recordkeeping and administrative services to the Plan. These organizations are considered to be parties-in-interest under ERISA.

8. Tax Status

The IRS has determined and informed the Company by a letter dated October 22, 2013, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 Internal Revenue Service. 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 a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in the Company's common stock. The Company's common stock is exposed to various risks such as market volatility as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the Company common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the values of Company common stock will 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.

10. Transfers Out

The Plan permits participants who are also participants in the West Monroe Partners, LLC 401(k) to transfer certain assets from the Plan to the 401(k). Permissible transfers include Plan balances of participants or beneficiaries who are in pay status in the Plan, any S Corporation distributions of participants or beneficiaries and any amounts subject to diversification under the terms of the Plan.

Supplemental Schedule

West Monroe Partners, Inc.
Employee Stock Ownership Plan

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

EIN No. 46-1586202
Plan No. 002

December 31, 2014

(a)	(b) Identity of Issue, Borrower Lesser or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Shares	(d) Cost	(e) Current Value
Common Stock					
	* West Monroe Partners, Inc.	Common Stock	1,000,000	$ 25,000,000	$ 70,500,000
				$ 25,000,000	**$ 70,500,000**

* Represents a party-in-interest as defined by ERISA.

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Financial Statements and Supplemental Schedule

As of December 31, 2014 and 2013 and
for the Year Ended December 31, 2014

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Financial Statements and
Supplemental Schedule
As of December 31, 2014 and 2013 and
for the Year Ended December 31, 2014

West Monroe Partners, Inc.
Employee Stock Ownership Plan

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Chicago, IL 60601

Independent Auditor's Report

To the Plan Administrator
West Monroe Partners, Inc.
Employee Stock Ownership Plan
Chicago, Illinois

We have audited the accompanying financial statements of West Monroe Partners, Inc. Employee Stock Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits 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, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

BDO USA, LLP

Chicago, Illinois
October 9, 2015

Financial Statements

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	2014			2013		
December 31,	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets						
Cash	$ 22,774	$ -	$ 22,774	$ -	$ -	$ -
Investment, at fair value						
Common stock, West Monroe Partners, Inc.	8,837,324	61,662,676	70,500,000	2,592,254	38,307,746	40,900,000
Total Assets	8,860,098	61,662,676	70,522,774	2,592,254	38,307,746	40,900,000
Liabilities						
Loan payable	-	22,500,000	22,500,000	-	23,750,000	23,750,000
Total Liabilities	-	22,500,000	22,500,000	-	23,750,000	23,750,000
Net Assets Available for Benefits	$ 8,860,098	$ 39,162,676	$ 48,022,774	$ 2,592,254	$ 14,557,746	$ 17,150,000

See accompanying notes to financial statements.

West Monroe Partners, Inc.
Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2014	Allocated	Unallocated	Total
Additions to Net Assets Attributed to:			
Net appreciation in the fair value of investments	$ 1,876,056	$ 27,723,944	$ 29,600,000
Interest income	-	950,000	950,000
Company contributions	59,452	1,250,000	1,309,452
Allocations of shares of common stock of West Monroe Partners, Inc., at fair value	4,369,014	-	4,369,014
Total additions to net assets	6,304,522	29,923,944	36,228,466
Deductions from Net Assets Attributed to:			
Allocations of shares of common stock of West Monroe Partners, Inc., at fair value	-	4,369,014	4,369,014
Interest expense	-	950,000	950,000
Benefits paid	17,781	-	17,781
Total deductions from net assets	17,781	5,319,014	5,336,795
Net Increase	6,286,741	24,604,930	30,891,671
Transfers out (Note 10)	18,897	-	18,897
Net Assets Available for Benefits, at beginning of year	2,592,254	14,557,746	17,150,000
Net Assets Available for Benefits, at end of year	**$ 8,860,098**	**$ 39,162,676**	**$ 48,022,774**

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of the West Monroe Partners, Inc. Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

West Monroe Partners, Inc. (the "Company" or "Plan Sponsor") established the West Monroe Partners, Inc. Employee Stock Ownership Plan effective as of January 1, 2012. The Plan operates an employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended, (the "IRC"), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, ("ERISA"). The Plan is administered by an Employee Benefits Administration Committee (the "Committee") comprising of up to three persons appointed by the Company's Board of Directors. Argent Trust Company has been appointed as the Plan's trustee ("Trustee").

The Plan purchased shares of common stock of West Monroe Partners, Inc. using the proceeds of a secured borrowing with the Company on December 31, 2012 (See Note 5). Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. There were 61,972 and 63,380 shares released and allocated for the 2014 and 2013 plan years respectively.

The Company has no rights against the shares once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the accompanying financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

(a) the accounts of participants with vested and nonvested rights in allocated shares of Company common stock (allocated) and
(b) shares of Company common stock not yet allocated to participants (unallocated).

Eligibility

Employees of the Company as of January 1, 2012 became eligible to participate in the Plan. Each employee of the Company hired after January 1, 2012 becomes eligible to participate in the Plan on the first day of the month following the date on which he or she becomes an employee. A participant who fails to work at least 1,000 hours during a Plan year or is not employed on the last working day of a Plan year is generally not eligible for an allocation of the Company contributions for that year.

Contributions

Company contributions are determined annually at the discretion of the Company's Board of Directors and may be in the form of cash or in shares of Company common stock. The contributions are allocated among eligible participants of the Plan in the ratio that the total points earned by each eligible participant bears to the total of all such points earned of all eligible participants. A participant shall be awarded ten points for each year of service (1,000 hours), but

not to exceed ten years of service, and one point for each full $1,000 of compensation received during the applicable Plan year. The Plan does not permit voluntary contributions.

In addition, for any year during which the ESOP loan is outstanding, the Company shall pay over to the Trustee, as contributions to the Plan for that year, no less than the amounts necessary to enable the Trustee to pay any maturing obligations under the outstanding ESOP loan.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant.

Any Company contributions and the forfeitures arising under the Plan during the year shall be allocated among participants who are credited with a year of service for such fiscal year and who are employed by the Company on the last day of such fiscal year, or who die, incur a disability or retire on a normal retirement date during such fiscal year, in the proportion that such participant's points earned for that year bears to all such participants' points earned for that year.

Dividends on the Company's common stock and all other income, losses and expenses earned or incurred on Plan investments are allocated pro rata among the accounts of the participants in proportion to their account balances.

Vesting

A participant's vesting percentage increases one-third per year, commencing on the first year of completed service, until becoming fully vested after three years of service. An individual becomes automatically 100% vested upon death, disability or normal retirement age, which is defined as age 55.

Forfeitures

At December 31, 2014 and 2013, there are no forfeited non-vested accounts. Forfeitures are allocated in the same manner as Company contributions as described above.

Payment of Benefits

Generally, participants are entitled to receive distributions of their account balance following retirement, death, disability or other termination of employment. For so long as either the Company is an "S corporation" for federal income tax purposes or the articles of incorporation or the by-laws of the Company restrict the ownership of substantially all outstanding shares of common stock of the Company to current employees of the Company and to the Trust, then distribution of the balance credited to a Participant's Company Common Stock Account shall be made in the form of either (a) cash, or (b) Company common stock, subject to the requirement that the Company common stock be immediately sold to the Company or back to the Trust at a price equal to its fair market value determined as of the most recent valuation date. During 2014, the Company repurchased from participants 897 shares at the fair market value per share determined as of the December 31, 2013 independent appraisal.

Put Option

If a participant receives a distribution of Company common stock free of any requirement that he or she sell the common stock back to the Company or to the Trustee, then the Company shall provide a put option to that participant. Pursuant to this option, the participant shall have the right to sell his or her Company common stock to the Company at any time during two option periods, at a price equal to the fair market value of the common stock as of the most recent valuation date. The first put option period shall be for at least 60 days, beginning on the date of the distribution of the common stock. The second put option period shall be for at least 60 days beginning after the new determination of the fair market value of the common stock in the following fiscal year (and after the delivery of notice of the value to the participant or beneficiary). The Company may allow the Trustee to purchase shares of Company common stock tendered to the Company under a put option. Payment shall be made within 30 days after the put option is exercised and may be made either in a lump sum or, if the Company common stock was distributed in a lump sum, in substantially equal, annual installments over a period not exceeding three years, with adequate security provided and interest payable at a reasonable rate on any unpaid installment balance (as determined by the Company).

Voting Rights

Each participant is entitled to direct the Trustee as to how to vote the shares allocated to his or her account with respect to any proposed merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of a trade or business, or any similar transactions that are specified in regulations interpreting Section 409(e)(3) of the IRC. The Trustee shall vote the shares of Company common stock which are not allocated to any participant, and the shares with respect to which no direction is received from the participant, in the manner determined by the Board of Directors of the Company.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 50 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over an eleven-year period. In each of the first ten years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the eleventh year, the percentage changes to 50 percent.

Plan Termination

The Company reserves the right to terminate the Plan at any time by action of its Board of Directors, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Recent Accounting Pronouncement

In July 2015, the Financial Accounting Standards Board (FASB) released Accounting Standards Update (ASU) 2015-12, *"Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965)"* ("ASU 2015-12"). This amendment removes the requirement to report fully benefit responsive investment contracts at the fair value with an adjustment to contract value. Under the amendment, fully benefit responsive investment contracts are measured, presented and disclosed only at contract value. In addition, this amendment simplified the investment disclosures required for employee benefit plans, including estimating the requirements to disclose (i) individual investments that represents 5% or more of net assets available for benefits, (ii) net appreciation (depreciation) by individual investment type, and (iii) investment information disaggregated based on the nature, characteristics and risks. The requirement to disaggregate participant-directed investments within a self-directed brokerage account has been eliminated. Self-directed brokerage accounts should be reported as a single type of investment. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015, and is to be applied retrospectively, with early adoption permitted. The Plan Administrator is evaluating the impact of adopting ASU 2015-12 in the future.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 exit price). Investments held in West Monroe Partners, Inc. common stock are valued at the fair market value as of December 31, 2014 and 2013 determined by the annual independent appraisal.

The aggregate of (a) the net unrealized appreciation or (depreciation) in the fair value of investments for the year ended December 31 and (b) the net gains or losses on dispositions of investments during the year are reflected as net appreciation (depreciation) in the net changes in the fair value of the investments. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. For 2014, the Company did not declare any dividends.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

A significant estimate used in the preparation of these financial statements is the valuation of the West Monroe Partners, Inc. common stock recorded at its fair value for which the ultimate realization of the investments is based upon future economic factors related to the investment.

For the aforementioned estimate, it is reasonably possible that the recorded amounts or related disclosures could significantly change in the near future as new information is available about the value of West Monroe Partners, Inc. common stock which represents a significant investment of the Plan.

Administrative Expenses

All expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2015, the date the accompanying financial statements were available to be issued. No material subsequent events have occurred through October 9, 2015 that required recognition or disclosure in these financial statements.

3. Administration of Plan Assets

The Plan's assets, which consist principally of the Company common stock shares, are held by the Trustee of the Plan.

The Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loan, which is reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

4. Investments

The Plan's investments in the Company common stock at December 31, 2014 and 2013 are as follows:

December 31, 2014	Allocated	Unallocated	Total
Common stock, West Monroe Partners, Inc.:			
Number of shares	**125,352**	**874,648**	**1,000,000**
Cost	**$ 3,133,800**	**$ 21,866,200**	**$ 25,000,000**
Estimated fair value	**$ 8,837,324**	**$ 61,662,676**	**$ 70,500,000**

December 31, 2013	Allocated	Unallocated	Total
Common stock, West Monroe Partners, Inc.:			
Number of shares	63,380	936,620	1,000,000
Cost	$ 1,584,500	$ 23,415,500	$ 25,000,000
Estimated fair value	$ 2,592,254	$ 38,307,746	$ 40,900,000

5. Loan Payable

The Plan entered into a $25,000,000 term loan agreement with the Company for the acquisition of 1,000,000 shares of the Company's common stock with interest at 4% which corresponds to loans made by the Company in establishing the Plan. The agreement provides for the loan to be repaid over 20 years. As the Plan made each payment of principal and interest, an appropriate percentage of common stock was allocated to eligible participants' accounts in accordance with applicable regulations under the IRC.

The scheduled amortization of the loan for the next five years and thereafter is as follows:

Year ending December 31,	Total
2015	$ 1,250,000
2016	1,250,000
2017	1,250,000
2018	1,250,000
2019	1,250,000
Thereafter	16,250,000
Total Loan Payments	$ 22,500,000

6. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, *"Fair Value Measurements and Disclosures,"* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets,
- quoted prices for identical or similar assets or liabilities in inactive markets,
- inputs other than quoted prices that are observable for the 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 and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Common stock - Investments in West Monroe Partners, Inc. common stock are valued by an annual independent appraisal. In approaching the valuation a variety of factors are taken into consideration, including:

a. the nature and history of the business, its current position, and its outlook
b. the general and relevant economic conditions prevailing at the time of the appraisal; and
c. the current conditions and outlook in the market in which the subject company competes.

The approach in determining fair value of the common stock involved the following:

a. Determine estimated fair value of shares of common stock using the Guideline Company Method. This valuation analysis is a technique that determines a value based on a direct comparison of the subject company to publicly traded companies.
b. Determine estimated fair value of shares of common stock using the Transaction Method. This primary focus of this method is to examine the terms, prices, and conditions found in either actual sales of the Company's common stock or sales of companies in the industry and as a result estimate an implied value.
c. Determine estimated fair value of shares of common stock using the Discounted Cash Flow Method. Discounted cash flow method values a company based on projected cash flows.
d. Determine estimated fair value of shares of common stocks using the Asset Approach. The Asset Approach is typically used in the valuation of holding companies and in operating companies where the value of the underlying assets exceeds the value of the business as a going concern. Although this method was considered, this method was not utilized in the analysis of the Company.

Policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third party information.

The investment in the Company's common stock is considered a Level 3 input as a number of the inputs to the valuation methodology are unobservable.

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the years ended December 31, 2014 and 2013.

December 31,	**2014**	2013
Balance, at beginning of year	**$ 40,900,000**	$ 19,000,000
Unrealized gains to assets still held at the reporting date	**29,600,000**	21,900,000
Sales and payments	**(36,678)**	-
Purchases and reissuances	**36,678**	-
Balance, at end of year	**$ 70,500,000**	$ 40,900,000

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2014, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 investments as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2014, there were no transfers into or out of Level 3.

7. Related-Party and Party-In-Interest Transactions

The Plan held 1,000,000 shares of West Monroe Partners, Inc. common stock at December 31, 2014 and 2013, valued at $70,500,000 and $40,900,000, respectively. The investment qualifies as a party-in-interest transaction which is exempt from the prohibited transaction rules of ERISA. Diversification payments also qualify as party-in-interest transactions. No diversification payments were made for 2014.

Argent Trust Company is the Trustee as defined by the Plan and Principal Financial Group provides certain recordkeeping and administrative services to the Plan. These organizations are considered to be parties-in-interest under ERISA.

8. Tax Status

The IRS has determined and informed the Company by a letter dated October 22, 2013, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 Internal Revenue Service. 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 a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in the Company's common stock. The Company's common stock is exposed to various risks such as market volatility as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the Company common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the values of Company common stock will 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.

10. Transfers Out

The Plan permits participants who are also participants in the West Monroe Partners, LLC 401(k) to transfer certain assets from the Plan to the 401(k). Permissible transfers include Plan balances of participants or beneficiaries who are in pay status in the Plan, any S Corporation distributions of participants or beneficiaries and any amounts subject to diversification under the terms of the Plan.

Supplemental Schedule

West Monroe Partners, Inc.
Employee Stock Ownership Plan

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

EIN No. 46-1586202
Plan No. 002

December 31, 2014

(a)	(b) Identity of Issue, Borrower Lesser or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Shares	(d) Cost	(e) Current Value
Common Stock					
	* West Monroe Partners, Inc.	Common Stock	1,000,000	$ 25,000,000	$ 70,500,000
				$ 25,000,000	**$ 70,500,000**

* Represents a party-in-interest as defined by ERISA.