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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| C If the plan is a collectively-bargained plan, check here. ....                                         | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                             |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|--|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                         | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>1a</b> Name of plan<br><u>W.R. GRACE &amp; CO. SAVINGS &amp; INVESTMENT PLAN</u><br><br><br><b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>W.R. GRACE &amp; CO.</u><br><br><br><u>7500 GRACE DRIVE</u><br><u>BUILDING 100</u><br><u>COLUMBIA, MD 21044</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>123</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>09/01/1976</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>65-0773649</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>410-531-4000</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>325100</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>123</u> | <b>1c</b> Effective date of plan<br><u>09/01/1976</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>65-0773649</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>410-531-4000</u> |  | <b>2d</b> Business code (see instructions)<br><u>325100</u> |  |  |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                               | <u>123</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>1c</b> Effective date of plan<br><u>09/01/1976</u>                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>65-0773649</u>                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>410-531-4000</u>                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2d</b> Business code (see instructions)<br><u>325100</u>                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
|                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |

**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.

|                                                                                                            |                                                   |            |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 10/13/2015 | JOE QUINN                                                    |
|                                                                                                            | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 10/13/2015 | JOE QUINN                                                    |
|                                                                                                            | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | 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)                       |

|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>ADMINISTRATIVE COMMITTEE<br><br>7500 GRACE DRIVE<br>BUILDING 100<br>COLUMBIA, MD 21044                                                                                                                                                                                                                                | <b>3b</b> Administrator's EIN<br>13-2880089<br><br><b>3c</b> Administrator's telephone number<br>410-531-4000                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name                                                                                                                                                                                                      | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    | <b>5</b> 5359                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                    | <b>6a(1)</b> 3044                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          | <b>6a(2)</b> 2985                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                        | <b>6b</b> 364                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                          | <b>6c</b> 1773                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                              | <b>6d</b> 5122                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 | <b>6e</b> 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                                  | <b>6f</b> 5127                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            | <b>6g</b> 4732                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                 | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2J 2K 2S 2T 3H                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

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

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

|                                                                                   |                                                             |     |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>W.R. GRACE & CO. SAVINGS & INVESTMENT PLAN               | <b>B</b> Three-digit plan number (PN) ▶                     | 123 |
|                                                                                   |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>W.R. GRACE & CO. | <b>D</b> Employer Identification Number (EIN)<br>65-0773649 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| GALLIARD CAPITAL MANAGEMENT INC.                                                                                  |

41-1813702

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|                                                                                                                  |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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

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

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

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**(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)

FIDELITY INVEST INSTL OPERATIONS

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 50 64 65            | RECORDKEEPER                                                                                      | 126472                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

STOUT, CAUSEY & HORNING, P.A.

52-1743645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 25000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| AMERICAN FUNDS SERVICE CO<br><br>95-2566717                                        | 0.05%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BOSTON FINANCIAL DATA SERVICE, INC      330 W. 9TH STREET<br>KANSAS CITY, MO 64105 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                            | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                                | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BNY MELLON INV SERVICING US INC.      PO BOX 9793<br>PROVIDENCE, RI 02940          | 0.25%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| GOLDMAN, SACHS AND CO.<br><br>13-5108880                                       | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BOSTON FINANCIAL DATA SERVICES, INC 330 W. 9TH STREET<br>KANSAS CITY, MO 64105 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                            | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| BOSTON FINANCIAL DATA SERVICES, INC P.O. BOX 8480<br>BOSTON, MA 02266          | 0.03%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| PRUDENTIAL MUTUAL FUND SERVICES LLC<br><br>22-3703799               | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                      | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                      | 0.15%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                      | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                      | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                      | 0.15%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T.ROWE PRICE SERVICES, INC.<br><br>52-2269240                       | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T.ROWE PRICE SERVICES, INC.<br><br>52-2269240                       | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVEST INSTL OPERATIONS CO                                 | 60                                                                                                                                                                 | 0                                         |
| (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. |                                           |
| T.ROWE PRICE SERVICES, INC.<br><br>52-2269240                       | 0.15%                                                                                                                                                              |                                           |

**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<br>(see instructions) | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVEST INSTL OPERATIONS CO                                                                        | 60                                      | 0                                         |
| <div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div> |                                         |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                                                             | 0.15%                                   |                                           |
| <div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>             |                                         |                                           |
| FIDELITY INVEST INSTL OPERATIONS CO                                                                        | 60                                      | 0                                         |
| <div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div> |                                         |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                                                             | 0.15%                                   |                                           |
| <div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>             |                                         |                                           |
| FIDELITY INVEST INSTL OPERATIONS CO                                                                        | 60                                      | 0                                         |
| <div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div> |                                         |                                           |
| T. ROWE PRICE SERVICES, INC.<br><br>52-2269240                                                             | 0.15%                                   |                                           |

**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 |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                             |                                                                            |  |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><u>W.R. GRACE &amp; CO. SAVINGS &amp; INVESTMENT PLAN</u></p>                  | <p><b>B</b> Three-digit plan number (PN) ▶ <u>123</u></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>W.R. GRACE &amp; CO.</u></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><u>65-0773649</u></p> |  |

|                                                                      |                                                                                                   |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Part I                                                               | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) |
| (Complete as many entries as needed to report all interests in DFEs) |                                                                                                   |

|                                                                                               |                                      |                                                                                                                            |
|-----------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO FIXED INCOME FUND F</u></p>  |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>        |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN <u>52-2252204-001</u></p>                                                  | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>74347949</u></p> |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND G</u></p> |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>        |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN <u>46-6208187-001</u></p>                                                  | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27263704</u></p> |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO SHORT TERM INV FUND</u></p>  |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>        |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN <u>41-6292499-001</u></p>                                                  | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5995193</u></p>  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO FIXED INCOME FUND L</u></p>  |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u></p>        |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN <u>27-6635237-001</u></p>                                                  | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76808773</u></p> |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>                                         |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a):</p>                                      |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN</p>                                                                        | <p><b>d</b> Entity code</p>          | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>                 |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>                                         |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a):</p>                                      |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN</p>                                                                        | <p><b>d</b> Entity code</p>          | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>                 |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>                                         |                                      |                                                                                                                            |
| <p><b>b</b> Name of sponsor of entity listed in (a):</p>                                      |                                      |                                                                                                                            |
| <p><b>c</b> EIN-PN</p>                                                                        | <p><b>d</b> Entity code</p>          | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>                 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>W.R. GRACE &amp; CO. SAVINGS &amp; INVESTMENT PLAN</u>                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;"><u>123</u></span>                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>W.R. GRACE &amp; CO.</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>65-0773649</u>                                       |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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  |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                  |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                  |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    | <u>100253</u>         | <u>123717</u>    |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    | <u>158443</u>         | <u>192824</u>    |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                  |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                  |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    |                       |                  |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                  |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                  |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                  |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                  |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                  |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                  |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                  |
| <b>(6)</b> Real estate (other than employer real property).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(6)</b>    |                       |                  |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                  |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    | <u>7876675</u>        | <u>7434664</u>   |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    | <u>193531931</u>      | <u>184415619</u> |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                  |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                  |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>   |                       |                  |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | <u>429475539</u>      | <u>463128926</u> |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                  |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>   |                       |                  |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 631142841             | 655295750       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 631142841 | 655295750 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 13148968   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 25175807   |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 38324775  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 410183     |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 30769066   |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 31179249  |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 6478198    |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 6478198   |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            | 2023747   |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 78005969  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 53701588 |          |
| (2) To insurance carriers for the provision of benefits.....                        | 2e(2) |          |          |
| (3) Other.....                                                                      | 2e(3) |          |          |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                        | 2e(4) |          | 53701588 |
| f Corrective distributions (see instructions).....                                  | 2f    |          |          |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |          |          |
| h Interest expense.....                                                             | 2h    |          |          |
| i Administrative expenses: (1) Professional fees.....                               | 2i(1) |          |          |
| (2) Contract administrator fees.....                                                | 2i(2) |          |          |
| (3) Investment advisory and management fees.....                                    | 2i(3) |          |          |
| (4) Other.....                                                                      | 2i(4) | 151472   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 151472   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 53853060 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 24152909 |
| l Transfers of assets:                                  |       |  |          |
| (1) To this plan.....                                   | 2l(1) |  |          |
| (2) From this plan.....                                 | 2l(2) |  |          |

**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) ☒ 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 ☒ No

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

(1) Name: **STOUT, CAUSEY & HORNING, P.A.**

(2) EIN: **52-1743645**

**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:

- 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.).....
- 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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> 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.) .....                                          |     | X  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> 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.).....                                |     | X  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 15000000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> 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?.....                                                     |     | X  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> 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?.....                                           |     | X  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> 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.) ..... |     | X  |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**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)

|                         |                       |
|-------------------------|-----------------------|
| <b>6a</b> Name of trust | <b>6b</b> Trust's EIN |
|                         |                       |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                              |                                                                    |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>W.R. GRACE &amp; CO. SAVINGS &amp; INVESTMENT PLAN</u>           | <b>B</b> Three-digit plan number (PN) ▶<br><u>123</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>W.R. GRACE &amp; CO.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>65-0773649</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>04-2723880</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

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

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                             | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                 | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market?.....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_

**INDEPENDENT AUDITORS' REPORT**

To the Investment and Benefits Committee and Participants  
of the W. R. Grace & Co. Savings and Investment Plan:

**Report on the Financial Statements**

We have audited the accompanying financial statements of the W. R. Grace & Co. Savings and Investment Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Plan 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.

**Auditors' 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 audits to obtain reasonable assurance about whether the financial statements are free of 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 auditors' 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 its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The 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 supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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.

*Stuart, Cauley & Henry, P.A.*

October 2, 2015

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**EIN 65-0773649 PN 123**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2014**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost ** | Current Value |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------|---------------|
| Mutual Funds:                                         |                                                                                                         |         |               |
|                                                       | PIMCO Total Return, 1,965,681 shares                                                                    | \$      | 20,954,158    |
|                                                       | American Funds EuroPacific Growth, 415,707 shares                                                       |         | 19,575,658    |
|                                                       | Morgan Stanley Mid-Cap Growth, 263,772 shares                                                           |         | 10,376,801    |
|                                                       | Goldman Sachs Mid-Cap Value, 271,525 shares                                                             |         | 11,290,030    |
|                                                       | BlackRock Equity Dividend, 613,549 shares                                                               |         | 15,308,058    |
|                                                       | Allianz NFJ Small-Cap Value, 325,208 shares                                                             |         | 9,044,032     |
|                                                       | Prudential Jennison Small Company, 176,211 shares                                                       |         | 4,706,605     |
|                                                       | Spartan 500 Index, 1,100,149 shares *                                                                   |         | 80,156,869    |
|                                                       | Spartan Extended Market Index, 165,101 shares *                                                         |         | 9,110,247     |
|                                                       | Spartan US Bond Index, 618,903 shares *                                                                 |         | 7,265,918     |
|                                                       | Spartan International Index, 183,495 shares *                                                           |         | 6,829,673     |
|                                                       | Fidelity Contrafund, 1,245,858 shares *                                                                 |         | 121,969,484   |
|                                                       | Fidelity Balanced, 1,613,407 shares *                                                                   |         | 36,737,278    |
|                                                       | Fidelity Low Priced Stock, 557,168 shares *                                                             |         | 27,969,843    |
|                                                       | Fidelity Europe, 116,222 shares *                                                                       |         | 4,099,145     |
|                                                       | Fidelity Retirement Money Market, 52 shares *                                                           |         | 52            |
|                                                       | T. Rowe Price Retirement Balanced, 215,489 shares                                                       |         | 3,197,857     |
|                                                       | T. Rowe Price Retirement 2010, 148,471 shares                                                           |         | 2,632,393     |
|                                                       | T. Rowe Price Retirement 2015, 568,979 shares                                                           |         | 8,233,128     |
|                                                       | T. Rowe Price Retirement 2020, 898,947 shares                                                           |         | 18,617,186    |
|                                                       | T. Rowe Price Retirement 2025, 770,452 shares                                                           |         | 12,103,802    |
|                                                       | T. Rowe Price Retirement 2030, 535,935 shares                                                           |         | 12,337,222    |
|                                                       | T. Rowe Price Retirement 2035, 349,850 shares                                                           |         | 5,828,493     |
|                                                       | T. Rowe Price Retirement 2040, 253,599 shares                                                           |         | 6,066,098     |
|                                                       | T. Rowe Price Retirement 2045, 272,804 shares                                                           |         | 4,364,865     |
|                                                       | T. Rowe Price Retirement 2050, 238,463 shares                                                           |         | 3,197,791     |
|                                                       | T. Rowe Price Retirement 2055, 86,870 shares                                                            |         | 1,156,240     |

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**EIN 65-0773649 PN 123**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2014 – cont'd**

| <b>Identity of issue, borrower, lessor, or similar party</b> | <b>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</b> | <b>Cost<br/>**</b> | <b>Current Value</b>  |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|
| <b>Synthetic Guaranteed Investment Contracts:</b>            |                                                                                                                |                    |                       |
| American General Life Insurance Co.                          | Interest in Wells Fargo Fixed Income Fund F, 2,548,281 shares                                                  |                    | 34,428,549            |
| American General Life Insurance Co.                          | Interest in Wells Fargo Fixed Income Fund L, 770,212 shares                                                    |                    | 9,165,523             |
| Transamerica Premier Life Insurance Co.                      | Interest in Wells Fargo Fixed Income Fund F, 1,366,546 shares                                                  |                    | 18,462,723            |
| Transamerica Premier Life Insurance Co.                      | Interest in Wells Fargo Fixed Income Fund L, 3,844,356 shares                                                  |                    | 45,747,835            |
| RGA Reinsurance Co.                                          | Interest in Wells Fargo Fixed Income Fund F, 1,588,148 shares                                                  |                    | 21,456,677            |
| RGA Reinsurance Co.                                          | Interest in Wells Fargo Fixed Income Fund L, 1,839,951 shares                                                  |                    | 21,895,415            |
| <b>Common/Collective Trust Fund:</b>                         |                                                                                                                |                    |                       |
| Wells Fargo                                                  | Wells Fargo Stable Return Fund G, 520,242 shares                                                               |                    | 27,263,704            |
| <b>Short-term Investment Fund:</b>                           |                                                                                                                |                    |                       |
|                                                              | Wells Fargo Short-term Investment Fund, 5,995,193 shares                                                       |                    | 5,995,193             |
| <b>Participant Loans *</b>                                   |                                                                                                                |                    |                       |
|                                                              | Interest rates vary from 3.25% to 11.50%, maturity dates ranging from Jan-2015 to Nov-2034                     |                    | 7,434,664             |
|                                                              |                                                                                                                |                    | <u>\$ 654,979,209</u> |

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

\*\* Cost is not required as all amounts are participant directed

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
December 31, 2014 and 2013

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**Statements of Net Assets Available for Benefits**

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|                                                                                                               | <b>December 31,</b>   |                       |
|---------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                                               | <b>2014</b>           | <b>2013</b>           |
| Investments, at fair value                                                                                    |                       |                       |
| Fixed Income Fund                                                                                             |                       |                       |
| Synthetic guaranteed investment contracts                                                                     | \$ 151,156,722        | \$ 143,946,673        |
| Common/collective trust fund                                                                                  | 27,263,704            | 45,860,829            |
| Short-term investment fund                                                                                    | 5,995,193             | 3,724,429             |
| Total Fixed Income Fund                                                                                       | 184,415,619           | 193,531,931           |
| Mutual funds                                                                                                  | 463,128,926           | 429,475,539           |
| Total investments, at fair value                                                                              | 647,544,545           | 623,007,470           |
| Receivables                                                                                                   |                       |                       |
| Notes receivable from participants                                                                            | 7,434,664             | 7,876,675             |
| Contributions receivable                                                                                      |                       |                       |
| Participants                                                                                                  | 192,824               | 158,443               |
| Employer                                                                                                      | 123,717               | 100,253               |
| Total receivables                                                                                             | 7,751,205             | 8,135,371             |
| Total assets                                                                                                  | 655,295,750           | 631,142,841           |
| Adjustment from fair value to contract value for interest<br>in fully benefit-responsive investment contracts | (1,749,588)           | (43,499)              |
| <b>Net assets available for benefits</b>                                                                      | <b>\$ 653,546,162</b> | <b>\$ 631,099,342</b> |

The accompanying notes are an integral part of these financial statements.

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**Statements of Changes in Net Assets Available for Benefits**

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|                                                                    | <b>For the Years Ended</b> |                       |
|--------------------------------------------------------------------|----------------------------|-----------------------|
|                                                                    | <b>December 31,</b>        |                       |
|                                                                    | <b>2014</b>                | <b>2013</b>           |
| <b>Additions</b>                                                   |                            |                       |
| Additions to net assets available for benefits attributable to:    |                            |                       |
| Contributions                                                      |                            |                       |
| Participants                                                       | \$ 25,175,807              | \$ 23,060,380         |
| Employer                                                           | 13,148,968                 | 13,114,713            |
| Other                                                              | —                          | 458,464               |
|                                                                    | <u>38,324,775</u>          | <u>36,633,557</u>     |
| Investment income:                                                 |                            |                       |
| Interest and dividends – Fixed Income Fund                         | 122,422                    | 134,050               |
| Net appreciation in fair value – Fixed Income Fund                 | 2,448,681                  | 2,811,029             |
| Interest and dividends – mutual funds                              | 30,646,644                 | 24,317,557            |
| Net appreciation in fair value – mutual funds                      | <u>4,029,517</u>           | <u>67,221,716</u>     |
|                                                                    | <u>37,247,264</u>          | <u>94,484,352</u>     |
| Interest income on notes receivable from participants              | 410,183                    | 410,462               |
| Other income                                                       | 317,658                    | 125,000               |
| <b>Total</b>                                                       | <u>76,299,880</u>          | <u>131,653,371</u>    |
| <b>Deductions</b>                                                  |                            |                       |
| Deductions from net assets available for benefits attributable to: |                            |                       |
| Participant withdrawals                                            | 53,701,588                 | 49,034,445            |
| Administrative expenses                                            | <u>151,472</u>             | <u>73,568</u>         |
| <b>Total</b>                                                       | <u>53,853,060</u>          | <u>49,108,013</u>     |
| <b>Net increase</b>                                                | 22,446,820                 | 82,545,358            |
| <b>Net assets available for benefits</b>                           |                            |                       |
| Beginning of year                                                  | <u>631,099,342</u>         | <u>548,553,984</u>    |
| <b>End of year</b>                                                 | <u>\$ 653,546,162</u>      | <u>\$ 631,099,342</u> |

The accompanying notes are an integral part of these financial statements.

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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**1. Description of the Plan**

The following description of the W. R. Grace & Co. Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, the Summary Plan Description, and the Prospectus Supplement for the Plan for more information.

**General**

On April 2, 2001, W. R. Grace & Co. (“Grace”) and 61 of its U.S. subsidiaries and affiliates (collectively, the “Company”) filed voluntary petitions for reorganization under Chapter 11 of the Bankruptcy Code (“Chapter 11”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Bankruptcy Court approved on April 2, 2001 an order that authorized the debtors and debtors in possession under the bankruptcy filing, to pay, in their sole discretion, employee benefits, including employer contributions under the Plan. Under the Court’s authorization, Grace continued to meet its obligations under the Plan while operating under Chapter 11. Grace emerged from bankruptcy on February 3, 2014.

The Plan is a defined contribution plan originally adopted effective September 1, 1976, and has been amended from time to time. The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Fidelity Management Trust Company (“Fidelity” or “Trustee”) and its related organizations administer the Plan’s recordkeeping and serve as the Plan’s Trustee and Custodian.

Investment management of the Fixed Income Fund and oversight of the Plan’s mutual fund offerings is the responsibility of the Investment and Benefits Committee (the “Committee”) appointed by the Grace Board of Directors, or as delegated by that Committee. The actual selection of the investments within the Fixed Income Fund has generally been delegated by the Committee to Galliard Capital Management.

**Eligibility and Vesting**

Any salaried or hourly employee of Grace or its U.S. subsidiaries who is in an eligible employment classification, as defined by the Plan, is immediately eligible to participate in the Plan. Employees who begin employment on or after January 1, 2009 will be automatically enrolled in the Plan upon meeting eligibility requirements. Unless the participant elects otherwise, 6% of the participant’s compensation will be deferred into the appropriate T. Rowe Price retirement fund based on the participant’s age.

A participant’s interest in the Plan, which comprises their contributions, Company contributions, and earnings thereon, is always fully vested.

**Contributions**

Participants may elect to contribute 2% to 25% of their compensation to the Plan. For this purpose, compensation consists of salary and/or commissions, incentive compensation, and bonus awards, excluding long-term incentive bonuses and retention bonuses.

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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Participant contributions may be made from before-tax and/or after-tax compensation, as provided under Sections 401(k) and 401(m) of the Internal Revenue Code of 1986, as amended (the "Code"), subject to an annual dollar limit on total contributions of \$17,500 for 2014 and 2013. Federal income tax law limited the annual compensation on which tax-qualified plan benefits may be based to \$260,000 and \$255,000 for 2014 and 2013, respectively. Participants have the option to make after-tax contributions to a "Roth 401(k)", an account within the Plan from which tax-free withdrawals can be made upon retirement under certain circumstances. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, subject to limitations imposed by the Code. Participants are permitted to make rollover contributions to the Plan.

The Company contributes 100% of the first 6% of eligible compensation that a participant contributes to the Plan up to the income limits noted above. The Company does not match catch-up contributions made by eligible participants.

Company contributions are allocated to investment options in accordance with the participant's investment election.

As of December 31, 2014, the Plan offered 26 mutual funds and a Fixed Income Fund comprised principally of synthetic guaranteed investment contracts ("GICs") as investment options for participants. The Committee or its designee periodically evaluates and changes the funds offered under the Plan.

Participants may allocate their future contributions among any of the investment options and may transfer the amounts related to their existing balances among any of the investment options to other investment options. All investment options are participant-directed.

#### **Participant Accounts**

Each participant's account is credited with the participant's contributions, the applicable allocation of the Company's contribution, and an appropriate allocation of Plan earnings (losses), and charged with an allocation for administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Any former Grace employee with an account balance within the Plan may directly roll over into the Plan a lump sum distribution from a Grace defined benefit plan.

#### **Notes Receivable from Participants**

Participants may borrow up to one-half of the value of their account balance up to \$50,000, but not less than the minimum note amount of \$500. Notes may be for a term of one to five years for a general-purpose note and up to twenty years for a note to purchase a principal residence. For notes issued by the Plan, the interest rate on the note is set on the application date and equals the prime interest rate on the last business day of the preceding calendar quarter plus 2 percentage points. The interest rate and repayment amounts for the notes are fixed for the term of the note, and notes are repaid in periodic

**W. R. Grace & Co.**  
**Savings and Investment Plan**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

---

installments to the participant's account based on the note provisions. Participants may repay the outstanding note balance in full at any time without penalty.

Notes receivable from participants are measured at their unpaid balances plus accrued but unpaid interest. Notes are considered to be in default and treated as a distribution for tax purposes if no payment is received for ninety days. If employment with the Company ends, any outstanding note balance will be considered a distribution if not repaid within ninety days.

Active notes receivable from participants, including those transferred from acquired companies' plans, bear interest rates that range from 3.25% to 11.50% with maturity dates ranging from 2015 through 2034. Interest paid on notes is credited to the individual participant's investment options from which the note was taken.

**Payment of Benefits**

Upon disability, retirement, death, or other termination of service, a participant who is not eligible to elect or who does not elect to defer the distribution may elect to receive his/her benefit in the form of a single lump sum payment or annual or quarterly installment payments if the balance exceeds \$5,000. A terminated participant with an account balance less than \$1,000 will receive an automatic direct distribution of that amount; for amounts greater than \$1,000 but less than \$5,000, the balance will remain in that terminated participant's account until the participant elects to have it distributed as a single lump sum payment.

Upon proof, to the satisfaction of the Plan administrator, of an immediate and heavy financial need, amounts contributed may be withdrawn for a hardship purpose. In all cases, certain income tax penalties may apply to withdrawals or distributions prior to age 59 ½.

There were no net assets of the Plan allocated to the accounts of participants who had elected to withdraw from the Plan but had not received such distributions as of December 31, 2014 and 2013.

**Administrative Expenses**

Expenses incurred in the administration of the Plan are required to be paid with assets of the Plan unless the Company, at its discretion, elects to pay them. The Company paid a portion of Plan expenses for the years ended December 31, 2014 and 2013. During 2014 and 2013, the Company utilized a revenue sharing account to offset Plan expenses due from the Company, which is shown as other income on the accompanying statements of changes in net assets available for benefits. Plan expenses are shown gross on the accompanying statements of changes in net assets available for benefits.

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

### **Basis of Accounting**

The accounts of the Plan are maintained on the accrual basis of accounting, which is acceptable under U.S. Department of Labor Regulations and is in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in fully benefit-responsive investment contracts through the Fixed Income Fund, a fund specifically managed for the Plan (see Note 5). The statements of net assets available for benefits present the fair value of the fully benefit-responsive investment contracts in the Fixed Income Fund and the adjustment from fair value to contract value relating to the investment contracts. The statements of changes in net assets available for benefits are prepared on a contract value basis.

### **Investment Valuation and Income Recognition**

Investments in mutual funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end, which is fair value.

Individual assets underlying the synthetic GICs are interests in a common/collective trust that are valued at fair value as determined by the investment advisor. The fair value of the wrap contract is determined by using the difference between the current wrap contract fee and the wrap issuers re-bid fee quote, and discounting this difference using duration equivalent swap rates based upon the duration of the underlying portfolio.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is accrued when earned.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation in the fair value of its investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

### **Risks and Uncertainties**

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, credit and market risks. Investment securities change in value, and it is possible that such changes could be material.

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Financial instruments that potentially subject the Plan to significant concentrations of credit risk consist principally of synthetic GICs. The Plan, through its investment in synthetic GICs, has credit exposure with the financial institution that is the holder of the wrap contract. The contract holders currently are A+ or higher rated, and the Plan has not experienced any material credit losses on its investments.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Plan fiduciaries to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities on the date of the financial statements. Actual amounts may differ from the estimates used.

**Payment of Benefits**

The Plan recognizes benefits when paid.

**Subsequent Events**

The Plan evaluated for disclosure any subsequent events through October 2, 2015, the date the financial statements were available to be issued, and determined there were no material subsequent events that warrant disclosure.

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**3. Investments**

The following presents investments that represent five percent or more of the Plan's net assets available for benefits:

|                                                                                                         | December 31,  |               |
|---------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                         | 2014          | 2013          |
| Synthetic GICs, at contract value (included in Fixed Income Fund)                                       |               |               |
| American General Life Insurance Co.<br>(underlying assets are individually<br>identified in Note 5)     | \$ 43,413,233 | \$ 70,676,386 |
| Transamerica Premier Life Insurance Co.<br>(underlying assets are individually<br>identified in Note 5) | 63,238,548    | *             |
| RGA Reinsurance Co.<br>(underlying assets are individually<br>identified in Note 5)                     | 43,131,775    | *             |
| AEGON Institutional Markets<br>(underlying assets are individually<br>identified in Note 5)             | *             | 73,590,765    |
| Common/Collective Trust Fund, at contract value<br>(included in Fixed Income Fund)                      |               |               |
| Wells Fargo Stable Return Fund G, 520,242<br>and 893,969 shares, respectively                           | *             | 45,496,852    |
| Fidelity Management Trust Company, at fair value                                                        |               |               |
| Fidelity Contrafund, 1,245,858 and<br>1,246,266 shares, respectively                                    | 121,969,484   | 119,728,755   |
| Fidelity Balanced Fund, 1,613,407 and<br>1,503,804 shares, respectively                                 | 36,737,278    | 34,196,492    |
| Spartan 500 Index Fund, 1,100,149 and<br>572,920 shares, respectively                                   | 80,156,869    | 37,520,556    |

\* Investment does not represent five percent or more of the Plan's net assets available for benefits at December 31.

**4. Fair Value Measurements**

Certain of the Plan's assets and liabilities are reported at fair value. See Note 2 for methods of valuation for the various investments. Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 "Fair Value Measurement" defines fair value as the value that would be received at the measurement date in the principal or "most advantageous" market. The Plan uses principal market data, whenever available, to value

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assets and liabilities at fair value that are required to be reported at fair value. ASC 820 prescribes three valuation techniques that shall be used to measure fair value as follows:

1. **Market Approach**—uses prices or other relevant information generated by market transactions involving identical or comparable assets or liabilities.
2. **Income Approach**—uses valuation techniques to convert future amounts to a single present amount (discounted).
3. **Cost Approach**—the amount that currently would be required to replace the service capacity of an asset (i.e., current replacement cost).

One or a combination of the approaches above can be used to calculate fair value, whichever results in the most representative fair value.

In addition to the three valuation techniques, ASC 820 prescribes a fair value hierarchy in order to increase consistency and comparability in fair value measurements and related disclosures. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

*Level 1 Inputs* — Quoted prices in active markets for identical assets or liabilities. A quoted price in an active market provides the most reliable evidence of fair value.

*Level 2 Inputs* — 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, either directly or indirectly;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

*Level 3 Inputs* — Unobservable inputs for the asset or liability, which should reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

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

The methods of investment valuation discussed in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and

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consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the valuation methodologies as of December 31, 2014 and 2013.

The following tables present the fair value hierarchy for the Plan's assets measured at fair value as of December 31, 2014 and 2013:

| <b>Assets Measured at Fair Value</b> | <b>Fair Value Measurements at December 31, 2014 Using</b> |                                                                                                              |                                                                      |                                                              |
|--------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|
|                                      |                                                           | <b>Quoted Prices<br/>in<br/>Active Markets<br/>for Identical<br/>Assets or<br/>Liabilities<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> |
|                                      | <b>Total</b>                                              |                                                                                                              |                                                                      |                                                              |
| Synthetic GICs                       | \$ 151,156,722                                            | \$ —                                                                                                         | \$ 151,156,722                                                       | \$ —                                                         |
| Common/Collective Trust Fund         | 27,263,704                                                | —                                                                                                            | 27,263,704                                                           | —                                                            |
| Short-Term Investment Fund           | 5,995,193                                                 | 5,995,193                                                                                                    | —                                                                    | —                                                            |
| Mutual Funds:                        |                                                           |                                                                                                              |                                                                      |                                                              |
| Fixed Income                         | 28,220,128                                                | 28,220,128                                                                                                   | —                                                                    | —                                                            |
| Equity                               | 434,908,798                                               | 434,908,798                                                                                                  | —                                                                    | —                                                            |
| Total Investments at Fair Value      | \$ 647,544,545                                            | \$ 469,124,119                                                                                               | \$ 178,420,426                                                       | \$ —                                                         |

| <b>Assets Measured at Fair Value</b> | <b>Fair Value Measurements at December 31, 2013 Using</b> |                                                                                                              |                                                                      |                                                              |
|--------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------|
|                                      |                                                           | <b>Quoted Prices<br/>in<br/>Active Markets<br/>for Identical<br/>Assets or<br/>Liabilities<br/>(Level 1)</b> | <b>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> |
|                                      | <b>Total</b>                                              |                                                                                                              |                                                                      |                                                              |
| Synthetic GICs                       | \$ 143,946,673                                            | \$ —                                                                                                         | \$ 143,946,673                                                       | \$ —                                                         |
| Common/Collective Trust Fund         | 45,860,829                                                | —                                                                                                            | 45,860,829                                                           | —                                                            |
| Short-Term Investment Fund           | 3,724,429                                                 | 3,724,429                                                                                                    | —                                                                    | —                                                            |
| Mutual Funds:                        |                                                           |                                                                                                              |                                                                      |                                                              |
| Fixed Income                         | 27,509,462                                                | 27,509,462                                                                                                   | —                                                                    | —                                                            |
| Equity                               | 401,966,077                                               | 401,966,077                                                                                                  | —                                                                    | —                                                            |
| Total Investments at Fair Value      | \$ 623,007,470                                            | \$ 433,199,968                                                                                               | \$ 189,807,502                                                       | \$ —                                                         |

## **5. Synthetic Guaranteed Investment Contracts**

Investments in the participant-directed Fixed Income Fund (the “Fund”) consist primarily of benefit-responsive synthetic GICs issued by various financial institutions. A synthetic GIC is a wrap contract issued by an insurance company or other financial institution, combined with a portfolio of bonds or other fixed income securities that are owned by the Plan. These assets underlying the wrap contract are maintained within the Plan Trust. The wrap contract issuer is contractually obligated to repay the principal and a specified interest rate that is not less than zero, as calculated under the terms of the wrap agreement. These contracts typically provide that realized and unrealized gains and losses on the underlying assets are not reflected immediately in the net assets of the Fund, but rather are amortized, usually over the duration of the underlying assets, through adjustments to the future interest crediting rates. Income from synthetic GICs is reported net of wrap expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value with limited restrictions related to the transfer of funds into a competing fund investment option. Individual assets underlying the synthetic GICs are valued based on fair value. The redemption frequency and redemption notice period for the Plan’s Level 2 investments are daily.

- Wrap contracts accrue interest using a crediting rate formula which uses the following inputs: the ratio of the market value of the underlying assets to the contract value of the wrap contract, the weighted average yield of the underlying fixed income assets, and the duration of the underlying assets. Wrap contracts use the crediting rate formula to convert market value changes in the covered assets into interest income, which is impacted by the amortization of the difference between the market value and contract value of the covered assets over time. The crediting rate is most impacted by the change in the annual effective yield of the underlying securities, but is also affected by the differential between the contract value and the fair value of the covered investments. The difference is amortized over the duration of the investments. Depending on the change in duration from reset period to reset period, the magnitude of the impact to the crediting rate of the “contract to fair value” difference is heightened or lessened. Crediting rates are reset quarterly or monthly in accordance with the wrap contract’s crediting rate formula. The wrap contracts provide a guarantee that the crediting rate will not fall below 0%.
- The crediting rates of the wrap contracts, and hence the Fund’s return, may be affected by many factors, including purchases and redemptions by participants. The precise impact on the Fund depends on whether the fair value of the covered assets is higher or lower than the contract value of wrap contracts. If the fair value of the covered assets is higher than the contract value, the crediting rate will ordinarily be higher than the yield of the covered assets. Under these circumstances, cash from new investors will tend to lower the crediting rates and the Fund’s return, and redemptions by existing participants will tend to increase the crediting rates and the Fund’s return.
- If the Fund experiences significant redemptions when the market value is below the contract value, the Fund’s yield may be reduced. This may result in additional redemptions, which would tend to lower the crediting rate further. If redemptions continued, the Fund’s yield could be reduced to zero. If redemptions continued

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thereafter, the market value of the assets underlying the wrap contracts might be insufficient to meet redemption requests, at which point the Fund would be entitled to payments from the wrap issuers to pay participant redemptions.

- The Fund and the wrap contracts purchased by the Fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan, which would typically include withdrawals for benefits, loans, or transfers to non-competing funds within the Plan. However, the wrap contracts limit the ability of the Fund to transact at contract value upon the occurrence of certain events. At this time, Grace believes that the occurrence of any such events, which would limit the Fund's ability to transact at contract value with participants, is not probable. These events would include the following:
  - Any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.
  - Any changes to the Plan's limitation on competing investment options or deletion of equity wash provisions.
  - Complete or partial termination of the Plan or its merger with another plan.
  - The failure of the Plan to qualify for exemption from Federal income taxes under Section 401(a) or Section 401(k) of the Internal Revenue Code or any required prohibited transaction exemption under ERISA.
  - Unless made in accordance with the withdrawal provisions of the Plan, the withdrawal from the wrap contract attributable to plan sponsor-initiated events, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the Plan, such as a group layoff or early retirement incentive program, or the closing or sale of a subsidiary, employing unit or affiliate, or the plan sponsor's establishment of another tax qualified defined contribution plan.
  - Any change in law, regulation, ruling, administrative or judicial position or accounting requirement, in any case applicable to the Plan or Fund that could have a material adverse effect on the Fund's cash flow.
  - Any communication given to plan participants by the Plan sponsor or any other Plan fiduciary that is designed to induce or influence participants not to invest in the Fund or to transfer assets out of the Fund.
- Wrap agreements permit the Fund's investment manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrap contract if the contract value or the fair value of the contract equals zero. The issuer is not excused from paying the excess contract value when the fair value equals zero. Wrap contracts that permit the issuer to terminate at fair value generally provide that the Fund may elect to convert such termination to an amortization election, as described below. Generally wrap contracts permit the issuer or investment manager to elect at any time to convert the wrapped portfolio to a declining duration strategy whereby the contract would terminate at a date which corresponds to the duration of the underlying fixed income portfolio on the date of the amortization election ("Amortization Election"). After the effective date of an Amortization Election, the fixed income portfolio must conform to the guidelines agreed upon by the wrap issuer and the investment manager for the

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Amortization Election period. Such guidelines are intended to result in contract value equaling fair value of the wrapped portfolio by such termination date.

- If the Fund defaults in its obligations under a wrap contract (including the issuer's determination that the agreement constitutes a non-exempt prohibited transaction as defined under ERISA) and such default is not cured within the time permitted by any cure period, then the wrap contract may be terminated by the issuer and the Fund will receive the fair value as of the date of termination.

The average bond yield earned by the entire Fund (which may differ from the interest rate credited to participants in the Fund) and the average yield that reflects the actual interest rate credited to participants in the Fund are specified in the following chart. The interest rate credited to participants noted below is primarily the blended net contract rate earned by the wrap contracts within the Plan. This is the rate that is consistent with the current intention, and prior conduct under the Plan, to hold each synthetic GIC until the date of maturity, which assures that all synthetic GIC earnings are credited to participants (except for administrative expenses deducted from those earnings).

| <b>Average Yields for Synthetic GICs</b>        | <b>Years Ended December 31,</b> |             |
|-------------------------------------------------|---------------------------------|-------------|
|                                                 | <b>2014</b>                     | <b>2013</b> |
| Based on actual earnings                        | 1.58%                           | 1.66%       |
| Based on interest rate credited to participants | 1.60%                           | 1.51%       |

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Listed below are the Plan's investments in the Fund:

| Issuer                                       | Net<br>Rate | Contract Value at<br>December 31, |                       | Maturity<br>Date |
|----------------------------------------------|-------------|-----------------------------------|-----------------------|------------------|
|                                              |             | 2014                              | 2013                  |                  |
| <b><u>Synthetic GICs</u></b>                 |             |                                   |                       |                  |
| American General Life Insurance Co.          |             |                                   |                       |                  |
| Wrap Contract                                |             | \$ (142,818)                      | \$ 433,862            | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund F  | 1.53%       | 34,428,549                        | 70,242,524            |                  |
| Wrap Contract                                |             | (38,021)                          | —                     | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund L  | 1.77%       | 9,165,523                         | —                     |                  |
| Subtotal                                     |             | 43,413,233                        | 70,676,386            |                  |
| Transamerica Premier Life Insurance Co.      |             |                                   |                       |                  |
| Wrap Contract                                |             | (279,486)                         | —                     | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund F  | 1.53%       | 18,462,723                        | —                     |                  |
| Wrap Contract                                |             | (692,524)                         | —                     | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund L  | 1.77%       | 45,747,835                        | —                     |                  |
| Subtotal                                     |             | 63,238,548                        | —                     |                  |
| RGA Reinsurance Co.                          |             |                                   |                       |                  |
| Wrap Contract                                |             | (109,043)                         | —                     | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund F  | 1.53%       | 21,456,677                        | —                     |                  |
| Wrap Contract                                |             | (111,274)                         | —                     | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund L  | 1.77%       | 21,895,415                        | —                     |                  |
| Subtotal                                     |             | 43,131,775                        | —                     |                  |
| AEGON Institutional Markets                  |             |                                   |                       |                  |
| Wrap Contract                                |             | —                                 | (113,384)             | various          |
| Underlying Assets:                           |             |                                   |                       |                  |
| Interest in Wells Fargo Fixed Income Fund L  |             | —                                 | 73,704,149            |                  |
| Subtotal                                     |             | —                                 | 73,590,765            |                  |
| Total Synthetic GICs                         |             | 149,783,556                       | 144,267,151           |                  |
| <b><u>Common/Collective Trust Fund</u></b>   |             |                                   |                       |                  |
| Wells Fargo Stable Return Fund G             | 1.64%       | 27,263,704                        | 45,860,829            | various          |
| Adjustment from Fair Value to Contract Value |             | (376,422)                         | (363,977)             |                  |
| Subtotal                                     |             | 26,887,282                        | 45,496,852            |                  |
| <b><u>Short-Term Investment Funds</u></b>    |             |                                   |                       |                  |
| Wells Fargo Short-Term Investment Fund       | 0.19%       | 5,995,193                         | 3,724,429             | various          |
| <b>Total Fixed Income Fund</b>               |             | <b>\$ 182,666,031</b>             | <b>\$ 193,488,432</b> |                  |

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**6. Related-Party Transactions**

The Plan invests in shares of mutual funds managed by Fidelity Investments Institutional Operations Company, Inc. ("FIIOC"). FIIOC acts as Custodian for the Plan and is related to the Plan's Trustee, Fidelity Management Trust Company. The Plan advances funds as notes receivable to its participants according to the applicable provisions of the Plan agreement. Notes receivable from participants, which qualify as party-in-interest transactions, were \$7,434,664 and \$7,876,675 as of December 31, 2014 and 2013, respectively. The Company provides the Plan with certain accounting and administrative services for which no fees are charged.

As of December 31, 2014 and 2013, the fair value of the Fidelity investments was \$190,775,802 and \$217,932,448, respectively. Administrative fees paid by the Plan to Fidelity amounted to \$126,472 and \$73,568 for the years ended December 31, 2014 and 2013, respectively. Other administrative fees were paid directly by the Company during 2014 and 2013. All such transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

**7. Tax Status of Plan**

The Plan received a favorable determination letter from the Internal Revenue Service dated August 29, 2013. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740 "Income Taxes" prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. As the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have a material impact on the Plan's financial statements.

The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2014 and 2013.

The Plan is subject to routine audits by the IRS and Department of Labor; however, there are currently no audits for any tax periods in progress.

**8. Plan Termination**

Grace anticipates that the Plan will continue indefinitely, but reserves the right to amend or discontinue the Plan at any time. A participating business unit may terminate its participation in the Plan with the approval of Grace's Board of Directors. In the event the Plan terminates, participants would receive the value of their account balances at the time of distribution, in accordance with the Plan and ERISA.

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**9. Reconciliation to Form 5500**

The following is a reconciliation of net assets available for benefits and total additions per the financial statements to the Form 5500.

|                                                                                                            | <b>December 31,<br/>2014</b> | <b>December 31,<br/>2013</b> |
|------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Net assets available for benefits per the financial statements                                             | \$ 653,546,162               | \$ 631,099,342               |
| Adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts | 1,749,588                    | 43,499                       |
| Net assets per the Form 5500                                                                               | \$ 655,295,750               | \$ 631,142,841               |

|                                                                                                                      | <b>Year Ended<br/>December 31,<br/>2014</b> |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| Total additions per the financial statements                                                                         | \$ 76,299,880                               |
| Change in adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts | 1,706,089                                   |
| Total income per the Form 5500                                                                                       | \$ 78,005,969                               |