

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (CHICAGO DEWEY & ALMY PLANT)</u>	1b	Three-digit plan number (PN) ► <u>006</u>
		1c	Effective date of plan <u>01/01/1963</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HENKEL OF AMERICA, INC.</u> <u>ONE HENKEL WAY</u> <u>ROCKY HILL, CT 06067</u>	2b	Employer Identification Number (EIN) <u>41-1372525</u>
		2c	Plan Sponsor's telephone number <u>860-571-5100</u>
		2d	Business code (see instructions) <u>325600</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2017	E. RENEE TEHI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS ADMINISTRATIVE COMMITTEE C/O HENKEL OF AMERICA, INC. ONE HENKEL WAY ROCKY HILL, CT 06067	3b Administrator's EIN 41-1403610 <hr/> 3c Administrator's telephone number 860-571-5100 <hr/>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name W.R. GRACE & CO. - CT	4b EIN 13-5114230 <hr/> 4c PN 053
5 Total number of participants at the beginning of the plan year	5 131
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 55 6a(2) 50 6b 40 6c 32 6d 122 6e 14 6f 136 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP</u> <u>(CHICAGO DEWEY & ALMY PLANT)</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HENKEL OF AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>41-1372525</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>7285181</u>
b Actuarial value	2b <u>7618081</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>47</u> (2) Vested Funding Target <u>2631013</u> (3) Total Funding Target <u>2631013</u>
b For terminated vested participants.....	<u>29</u> <u>656165</u> <u>656165</u>
c For active participants.....	<u>55</u> <u>2973998</u> <u>3108534</u>
d Total.....	<u>131</u> <u>6261176</u> <u>6395712</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.10 %</u>
6 Target normal cost.....	6 <u>160901</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/03/2017</u>
	Signature of actuary	Date
<u>TRICIA SCHWABENBAUER</u>	Type or print name of actuary	<u>17-07200</u>
<u>AON CONSULTING, INC.</u>	Firm name	Most recent enrollment number
<u>500 EAST PRATT STREET</u> <u>BALTIMORE, MD 21202</u>	Address of the firm	<u>410-547-2990</u>
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	23509	1463168
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	23509	1463168
10	Interest on line 9 using prior year's actual return of <u>-2.57</u> %	-604	-37603
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.30</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	22905	1425565

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.46%
15	Adjusted funding target attainment percentage	15	119.11%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.95%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2017	1150000	0			
Totals ►			18(b)	1150000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1039910
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	63			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28	0			
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0			
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0			
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	160901			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	226101	37357			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	198258			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	22905	175353			
36	Additional cash requirement (line 34 minus line 35)	36	0			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1039910			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	1039910			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	198258			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (CHICAGO DEWEY & ALMY PLANT)		B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.		D Employer Identification Number (EIN) 41-1372525

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE NORTHERN TRUST COMPANY
36-1561860

(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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	36529	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 50 62 68 71	NONE	7044	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016					
A Name of plan RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (CHICAGO DEWEY & ALMY PLANT)				B Three-digit plan number (PN)	006
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HENKEL OF AMERICA, INC.				D Employer Identification Number (EIN) 41-1372525	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: GCP MASTER RETIREMENT TRUST					
b Name of sponsor of entity listed in (a): GCP APPLIED TECHNOLOGIES INC.					
c EIN-PN 30-0888367-101		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7619743		
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)		

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Schedule D (Form 5500) 2016 v.160205

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <hr/> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (CHICAGO DEWEY & ALMY PLANT)</u>	B Three-digit plan number (PN) ►	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HENKEL OF AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>41-1372525</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	1150000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	7281530	7619743
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7281530	8769743

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	6040
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	6040

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7281530	8763703
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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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1150000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1150000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		712513
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1862513

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	311335	
(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)		311335
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)	43542	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	25463	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		69005
j Total expenses. Add all expense amounts in column (b) and enter total	2j		380340

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1482173
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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3979885. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (CHICAGO DEWEY & ALMY PLANT)</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HENKEL OF AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>41-1372525</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-1561860</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

**Retirement Plan of GCP Applied
Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

December 31, 2016 and 2015

INDEPENDENT AUDITORS' REPORT

To the Investment and Benefits Committee and Participants
of the Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant):

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan of GCP Applied Technologies Inc. Chemical Group (Chicago Dewey & Almy Plant) (the "Plan"), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015, the related Statements of Changes in Net Assets Available for Benefits for the years then ended, the Statements of Accumulated Plan Benefits as of December 31, 2016 and 2015, the related Statements of Changes in Accumulated Plan 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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 5 and 9, which was certified by The Northern Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2016 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Stout, Cassey & Horning, P.A.

October 10, 2017

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

Statements of Net Assets Available for Benefits

	December 31,	
	2016	2015*
Investments, at fair value		
Plan interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	<u>\$ 7,613,703</u>	<u>\$ 7,281,530</u>
Net assets available for benefits	<u>\$ 7,613,703</u>	<u>\$ 7,281,530</u>

Statements of Accumulated Plan Benefits

	December 31,	
	2016	2015*
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 3,664,193	\$ 2,797,288
Other participants	<u>3,503,753</u>	<u>4,165,181</u>
	<u>7,167,946</u>	<u>6,962,469</u>
Nonvested benefits	<u>80,358</u>	<u>58,140</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 7,248,304</u>	<u>\$ 7,020,609</u>

* Amounts pertaining to 2015 were obtained from the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant) financial statements as of December 31, 2015.

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

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

Statements of Changes in Net Assets Available for Benefits

	For the Years Ended	
	December 31,	
	2016	2015*
Additions to (deductions from) net assets available for benefits:		
Plan interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans net investment (loss) income	\$ 643,508	\$ (231,018)
Total additions (deductions)	<u>643,508</u>	<u>(231,018)</u>
Deductions from net assets available for benefits:		
Benefits paid	<u>311,335</u>	<u>244,825</u>
Total deductions	<u>311,335</u>	<u>244,825</u>
Net increase (decrease)	332,173	(475,843)
Net assets available for benefits		
Beginning of year	<u>7,281,530</u>	<u>7,757,373</u>
End of year	<u>\$ 7,613,703</u>	<u>\$ 7,281,530</u>

Statements of Changes in Accumulated Plan Benefits

	For the Years Ended	
	December 31,	
	2016	2015*
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 7,020,609</u>	<u>\$ 6,558,922</u>
Increase (decrease) during year:		
Benefits accumulated	152,546	154,389
Interest	377,686	370,198
Benefits paid	(311,335)	(244,825)
Changes in actuarial assumptions	(616,815)	169,976
Other actuarial loss	<u>625,613</u>	<u>11,949</u>
Net increase	<u>227,695</u>	<u>461,687</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 7,248,304</u>	<u>\$ 7,020,609</u>

* Amounts pertaining to 2015 were obtained from the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant) financial statements for the year ended December 31, 2015.

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

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)
Notes to Financial Statements**

1. Description of the Plan

The following description of the Retirement Plan of GCP Applied Technologies Inc. Chemical Group (Chicago Dewey & Almy Plant) (the "Plan"), previously known as the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant), provides only general information. Participants should refer to the Plan document for a complete description of its provisions.

General

The Plan is a noncontributory defined benefit retirement plan which was established January 1, 1963. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). As of December 31, 2016, certain administrative decisions regarding the Plan were made by the Investment and Benefits Committee (the "Committee") appointed by the GCP Applied Technologies Inc. ("GCP" or the "Company") Board of Directors. For investment purposes, as of December 31, 2016, the assets of the Plan were commingled with the assets of certain other retirement plans of GCP in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans (the "Fund"), a master trust, which is maintained by The Northern Trust Company ("Trustee"). As of December 31, 2015, the assets of the Plan were commingled with the assets of certain other retirement plans of W. R. Grace & Co. ("Grace") in the Trust Fund of the W. R. Grace & Co. Retirement Plans ("Grace Fund") (collectively, the "Funds"), a master trust, which is maintained by The Northern Trust Company ("Trustee").

In connection with the separation agreement entered into on January 27, 2016 between GCP and Grace, the former parent company of GCP, the Plan was amended to change the Plan sponsor to GCP and alter the Plan name effective on January 1, 2016. GCP now administers and maintains the Plan. As a result, all amounts presented for the Plan year ended and as of December 31, 2015 agree to the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant) financial statements for the year ended and as of December 31, 2015. Refer to Note 5, "Investment in the Funds," for further information.

Eligibility

Any hourly employee of the Chicago Dewey & Almy Plant is eligible to participate in the Plan. Participants are considered entered into the Plan on the first day of the month following the date on which the eligibility requirements are met.

Pension Benefits

Participants are eligible to receive retirement benefits upon actual retirement at any age from 65 based on the retirement benefit level at actual termination or the commencement of retirement benefits, if earlier, and are eligible for early retirement benefits at age 55. Participants' monthly retirement benefits range from \$17 to \$45 for each year of credited service depending on the date of termination of service as defined by the Plan. Additionally, monthly benefits for retirees are reduced if the employee has less than ten years of service.

Benefits are paid in the form of an annuity unless the participant's accrued benefit is valued at an amount equal to or less than \$1,000, in which case the participant will receive a direct lump sum distribution from the Plan. If the participant's accrued benefit exceeds \$1,000 but is not greater than \$5,000, such benefit will remain in the Plan until the participant affirmatively elects to have the Plan distribute the funds directly or until the participant elects for the funds to be paid in the form of a direct rollover to an individual retirement plan.

Death and Disability Benefits

Upon the death of an active vested participant or a vested former participant who terminated employment on or after January 1, 1976, a death benefit may be payable to the participant's spouse or designated beneficiary.

Disability benefits are also available for eligible participants prior to retirement age.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

Vesting

Employees are fully vested in benefits accrued after 5 years of vesting service, as defined by the Plan, or at age 55, regardless of years of service.

2. Summary of Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The financial records of the Plan are maintained on the accrual basis of accounting. The financial statements of the Plan are presented in accordance with generally accepted accounting principles in the United States of America ("GAAP").

Investment Valuation and Income Recognition

All investments in the Funds are stated at fair value, which 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. Refer to Note 6, "Fair Value Measurement," for a description of significant accounting policies employed in determining the fair value of investments held by the Funds. Purchases and sales of securities are recorded on a trade-date basis. Securities denominated in foreign currencies are translated at the exchange rate prevailing at the date of the Statement of Net Assets Available for Benefits. Investment income (loss) from securities denominated in foreign currencies is translated at average exchange rates during the reporting period. The average cost method is used to determine the cost of securities sold, and dividends are recorded on the ex-dividend date. Funds under the investment contract that have been allocated and applied to purchase annuities through insurance companies with those companies obligated to pay the related pension benefit are excluded from the Plan's assets.

Risks and Uncertainties

Contributions to the Plan, if any, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions, including interest rates, inflation rates, employee compensation, and other participant demographics, all of which are subject to change. Due to uncertainties inherent in estimations and underlying assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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 these changes could be material.

Use of Estimates

Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and the reported amounts of revenues and expenses for the periods presented. Such estimates include those regarding fair value of investments and accumulated benefit obligations. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent those future periodic payments, including lump sum distributions, based on the Plan provisions earned by all active, retired and vested terminated participants up to the date of the valuation. Accumulated plan benefits include benefits expected to be paid to retired or vested terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits payable under all of these circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits reflecting the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were life expectancy of active participants (the RP-2014 Mortality Table), a graduated

Retirement Plan of GCP Applied Technologies Inc. Chemical Group (Chicago Dewey & Almy Plant)

retirement age scale from age 55 to 70, and an interest rate of 6.25% and 5.50% as of December 31, 2016 and 2015, respectively. The changes in lump sum interest rates, which were updated to use the October 2016 segment rates of 1.57%, 3.45% and 4.39%, and the overall interest rate assumptions resulted in a decrease in the actuarial present value of accumulated plan benefits of \$616,815 for the year ended December 31, 2016. Changes in the mortality table and interest rate assumptions resulted in an increase in the actuarial present value of accumulated plan benefits of \$169,976 for the year ended December 31, 2015. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

In the event of the Plan's termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Benefits to be provided via annuity contracts that are excluded from Plan assets are also excluded from accumulated plan benefits.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Expenses incurred in the administration of the Plan are required to be paid through the Funds unless paid directly by the Company at its discretion. Administrative expenses incurred by the Funds are allocated to the Plan as described in Note 5, "Investment in the Funds." The Funds paid administrative expenses totaling \$848,929 and \$3,421,551 for the years ended December 31, 2016 and 2015, respectively.

Recently Issued Accounting Pronouncements

In February, 2017, the Financial Accounting Standards Board ("FASB") issued *Accounting Standards Update ("ASU") 2017-06, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting*. This ASU requires that a plan's interest and any change in that interest in each master trust be presented in separate line items in the Statements of Net Assets Available for Benefits and in the Statements of Changes in Net Assets Available for Benefits. This ASU requires all plans to disclose (1) their master trust's other asset and liability balances and (2) the dollar amount of the plan's interest in each of those balances.

The ASU specifically impacts *Defined Benefit Pension Plans (Topic 960)* and *Defined Contribution Pension Plans (Topic 962)* in that it both (1) removes the requirement to disclose the percentage interest in the master trust for plans with divided interests and (2) removes the requirement to disclose the master trust's balances in each general type of investment. The new requirement is that all plans are to disclose the dollar amount of their interest in each general type of investment.

ASU 2017-06 is effective for fiscal years beginning after December 15, 2018, with early adoption permitted and retrospective adoption required. Plan management is currently evaluating the impact of this amendment and did not early adopt ASU 2017-06 during the Plan year ended December 31, 2016.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent five percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III provides a practical expedient if a plan's year-end does not coincide with a month-end. Part III is not applicable to the Plan.

Retirement Plan of GCP Applied Technologies Inc. Chemical Group (Chicago Dewey & Almy Plant)

This ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, with Parts I and II applied retrospectively. Plan management early adopted ASU 2015-12 during the Plan year ended December 31, 2015.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through October 10, 2017, the date the financial statements were available to be issued, and determined there were no material subsequent events that warrant disclosure, except as discussed in Note 11, "Subsequent Event."

3. Funding Policies

Employee contributions are not allowed or required by the Plan. Contributions are made by the Company based upon annual actuarial determinations of cost using the "Projected Unit Credit Method." The contributions of the Company are to be made at such intervals as may be determined by management and the Plan's actuaries in amounts necessary to maintain the Plan on a sound actuarial basis and meet minimum funding standards of ERISA. No Company contributions were required for 2016 or 2015.

Under the provisions of the Pension Protection Act, the minimum funding requirements have been increased. Therefore, Plan sponsors may be required to make larger contributions in the future if Plan obligations are less than 100% funded.

4. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations to provide the following benefits in the order indicated:

- (a) Benefits attributable to employee contributions, if any, with interest, taking into account those paid out before termination;
- (b) Other vested benefits up to insurance limitations guaranteed by the Pension Benefit Guaranty Corporation ("PBGC");
- (c) All other (i.e., uninsured) vested benefits; and
- (d) All nonvested benefits.

Benefits to be provided via investment contracts under which a third party is obligated to pay would be excluded for allocation purposes.

Any remaining Plan assets would be returned to the Company. The PBGC insures pension benefits to Plan participants up to certain limits should unfunded vested benefits exist upon Plan termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend upon the sufficiency of the Plan's net assets at the time of termination to provide for accumulated benefit obligations. Receipt of benefits may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed by the PBGC at the level in effect on the date of the Plan's termination. Whether a particular participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2016 or 2015, that ceiling was \$5,011. That ceiling applies to

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever occurs later. For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. There is no guarantee for any benefits in excess of the PBGC ceiling.

5. Investment in the Funds

The Plan has an undivided interest in the Fund, which comprises all of the Plan's investments. The assets of the Fund are comprised entirely of the Plan's assets and the assets of certain other retirement plans of the Company, each of which has an undivided interest in the Fund and is a related party to the Plan. At December 31, 2016, the Plan's percentage interest in the Fund was approximately 8.82%.

The amounts presented relating to the Fund for the year ended and as of December 31, 2015 were obtained from the Grace Fund financial statements for the year ended December 31, 2015. Similarly to the Fund as described above, the Grace Fund was comprised of the Plan's assets and the assets of certain other retirement plans of Grace. At December 31, 2015, the Plan's percentage interest in the Grace Fund was approximately 0.63%. The assets transferred from the Grace Fund to the Fund totaled \$81,720,137 in 2016.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

The following table presents the net Funds* assets available for benefits for the entire Funds*:

	December 31,	
	2016	2015*
Assets		
Investments at fair value		
United States of America		
Equity group trust funds	\$ 21,799,567	\$ 120,115,247
Corporate bond group trust funds	45,985,549	845,995,225
Other fixed income group trust funds	4,325,837	25,449,132
Common/collective trust funds	1,205,626	57,336,244
Foreign		
Equity group trust funds	13,092,203	81,755,358
	<u>86,408,782</u>	<u>1,130,651,206</u>
Investments at contract value		
Annuity and immediate participation contracts	—	17,687,847
Total Fund investments	<u>86,408,782</u>	<u>1,148,339,053</u>
Receivables		
Accrued interest and dividends	384	52,651
Receivables for securities sold	—	2,098
Total receivables	<u>384</u>	<u>54,749</u>
Total Fund assets	<u>86,409,166</u>	<u>1,148,393,802</u>
Liabilities		
Payables for securities purchased	—	51,718
Accrued administrative expenses	68,495	575,453
Other liabilities	—	2,098
Total Fund liabilities	<u>68,495</u>	<u>629,269</u>
Net Fund assets available for benefits	<u>\$ 86,340,671</u>	<u>\$ 1,147,764,533</u>

* Amounts pertaining to 2015 were obtained from the Trust Fund of the W. R. Grace & Co. Retirement Plans financial statements as of December 31, 2015.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

The Funds' investment income and loss, including gains and losses on investments bought and sold, as well as held during the year, appreciation, depreciation, and interest and dividends are shown below:

	For the Years Ended December 31,	
	2016	2015*
United States of America		
Equity group trust funds	\$ 3,004,241	\$ (2,663,362)
Corporate bond group trust funds	3,457,509	(21,997,953)
Other fixed income group trust funds	348,258	(1,213,695)
Common/collective trust funds	—	868,850
Corporate bonds	—	8,755
Other investments	—	(438,905)
Foreign		
Equity group trust funds	517,232	(5,741,662)
Net appreciation (depreciation) in fair value of Fund investments	7,327,240	(31,177,972)
Interest and dividends	3,337	640,133
Total investment income (loss)	<u>\$ 7,330,577</u>	<u>\$ (30,537,839)</u>

* Amounts pertaining to 2015 were obtained from the Trust Fund of the W. R. Grace & Co. Retirement Plans financial statements for the year ended December 31, 2015.

Net appreciation (depreciation) in the fair value of Funds investments consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

Funds Investments

Investments in publicly traded securities are valued at the closing sales price on the last day of the year, which is the fair value. Investments, such as corporate bonds traded on over-the-counter markets and listed securities, for which no sale was reported on that date, are valued at the average of the last reported bid and ask prices, which approximates fair value. Group trust funds and common/collective trust funds are valued at fair value, as they are principally made up of marketable securities valued based on quoted market prices, with the fair value of the remaining investments in the Funds determined by the investment advisor. The redemption frequency and redemption notice period for the Plan's Level 2 investments are daily.

The Plan is pursuing a well-defined risk management strategy designed to reduce investment risk as the funded status improves. The Plan has adopted a diversified set of portfolio management strategies to optimize the risk-reward profile of the Plan.

The assets of the Plan held by the Funds are commingled. The Company, its independent actuary, and the Trustee have maintained a record of the assets of each separate defined benefit plan in the Funds by crediting contributions and charging disbursements to the balance of each plan's assets at the start of each year. Returns on investments and administrative expenses are allocated to the participating plans on a monthly basis based on the proportion of each plan's beginning net asset balance to the total beginning net asset balance of the Funds for such period.

6. Fair Value Measurement

Certain of the Funds' assets and liabilities are reported at fair value. Refer to Note 5, "Investment in the Funds," for methods of valuation utilized for the various investments held by the Funds. *FASB Accounting Standards Codification ("ASC") Topic 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 Funds use principal market data whenever available to value assets and liabilities at fair value.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
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ASC Topic 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); and
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 utilized to calculate fair value, with the goal of presenting the best representation of fair value.

In addition to the three valuation techniques, ASC Topic 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; and
- 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 5, "Investment in the Funds," 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 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.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
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The following tables present the fair value hierarchy for the Funds** assets measured at fair value as of December 31, 2016 and 2015, respectively:

Assets Measured at Fair Value	Fair Value Measurements at December 31, 2016 Using			
	Total	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. equity group trust funds	\$ 21,799,567	\$ —	\$ 21,799,567	\$ —
Non-U.S. equity group trust funds	13,092,203	—	13,092,203	—
Corporate bond group trust funds - intermediate-term	3,249,481	—	3,249,481	—
Corporate bond group trust funds - long-term	42,736,068	—	42,736,068	—
Other fixed income group trust funds	4,325,837	—	4,325,837	—
Common/collective trust funds	1,205,626	—	1,205,626	—
Total assets at fair value	\$ 86,408,782	\$ —	\$ 86,408,782	\$ —

Assets Measured at Fair Value	Fair Value Measurements at December 31, 2015* Using			
	Total	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. equity group trust funds	\$ 120,115,247	\$ —	\$ 120,115,247	\$ —
Non-U.S. equity group trust funds	81,755,358	—	81,755,358	—
Corporate bond group trust funds - intermediate-term	320,372,417	—	320,372,417	—
Corporate bond group trust funds - long-term	525,622,808	—	525,622,808	—
Other fixed income group trust funds	25,449,132	—	25,449,132	—
Common/collective trust funds	57,336,244	—	57,336,244	—
Total assets at fair value	\$ 1,130,651,206	\$ —	\$ 1,130,651,206	\$ —

* Amounts pertaining to 2015 were obtained from the Trust Fund of the W. R. Grace & Co. Retirement Plans financial statements as of December 31, 2015.

7. Tax Status of Plan

The Plan received a favorable determination letter from the Internal Revenue Service ("IRS") dated October 25, 2013. Since the Plan sponsor and name has changed, the Company is in the process of filing a new determination letter. Amendments have been made to the Plan after the favorable determination letter; however, 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 Topic 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 Topic 740 do not have a material impact on the Plan's financial statements.

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

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, 2016 and 2015. 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. Related Party Transactions

The Company provides certain accounting and administrative services to the Plan for which no fees are charged. Certain Fund investments are common/collective trust funds held by The Northern Trust Company as Trustee, and certain fees are paid to the Trustee at the Fund level and are allocated to the Plan. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

9. Information Certified by the Trustee

As permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the following information was derived from the information certified as to completeness and accuracy by The Northern Trust Company, the Trustee, and was not subject to audit.

	As of December 31,	
	2016	2015*
Plan interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	\$ 7,613,703	\$ 7,281,530

	For the Years Ended December 31,	
	2016	2015*
Plan interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	\$ 643,508	\$ (231,018)
net investment income (loss)		

* Amounts pertaining to 2015 were obtained from the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant) financial statements as of and for the year ended December 31, 2015.

10. Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits to the Form 5500 as of December 31:

	2016	2015*
Net assets available for benefits reported on the financial statements	\$ 7,613,703	\$ 7,281,530
Contribution receivable	1,150,000	—
Net assets available for benefits per Form 5500	<u>\$ 8,763,703</u>	<u>\$ 7,281,530</u>

**Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)**

The following is a reconciliation of the net increase (decrease) in net assets available for benefits report on the financial statements to the Form 5500 for the years ended December 31:

	2016	2015*
Net increase (decrease) in net assets available for benefits reported on the financial statements	\$ 332,173	\$ (475,843)
Change in contribution receivable	1,150,000	—
Net increase (decrease) in net assets available for benefits reported on the Form 5500	<u>\$ 1,482,173</u>	<u>\$ (475,843)</u>

* Amounts pertaining to 2015 were obtained from the Retirement Plan of W. R. Grace & Co.-Conn. Chemical Group (Chicago Dewey & Almy Plant) financial statements as of and for the year ended December 31, 2015.

11. Subsequent Event

In connection with the divestiture of the Darex Packaging Technologies segment on July 3, 2017, the Company transferred the Plan to Henkel AG & Co. KgaA ("Henkel"). Effective on the date of sale, Henkel is the Plan sponsor and will administer and maintain the Plan.

Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)
EIN 47-3936076 PN 053
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	Interest in Master Trust Investment Account	\$5,507,976	\$7,613,703

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		1								
25-29		3		1						
30-34		1	2	1						
35-39		1		2						
40-44			1	4						
45-49		1		3			1			
50-54		1	2	5						
55-59				8		1		2	2	
60-64				5				2	1	
65-69				1				1	1	1
70+										

N-55

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Form of Benefit Payment	See Table 5.
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets
2014 Plan Year

6.00%
The applicable third segment rate limitation is 6.99%.

2015 Plan Year

5.75%
The applicable third segment rate limitation is 6.81%.

2016 Plan Year

6.25%
The applicable third segment rate limitation is 6.65%.

Trust Expenses Included in
Target Normal Cost

\$40,956, actual expenses from prior year with a 5.00% load

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2016

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 1

Retirement Rates—Active Participants

<u>Age</u>	<u>Rate</u>
55	6.00%
56	5.00%
57	6.00%
58	6.00%
59	6.00%
60	7.00%
61	9.00%
62	12.00%
63	16.00%
64	24.00%
65	31.00%
66	29.00%
67	27.00%
68	26.00%
69	33.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 2

Retirement Rates—Terminated Vested Participants

<u>Age</u>	<u>Rate</u>
55	15.00%
56	5.00%
57	5.00%
58	5.00%
59	6.00%
60	6.00%
61	10.00%
62	20.00%
63	10.00%
64	15.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 3—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-4	5-9	10+
20	18.00%	14.00%	0.00%	0.00%
21	22.00%	18.00%	0.00%	0.00%
22	21.00%	21.00%	15.00%	0.00%
23	23.00%	18.00%	15.00%	0.00%
24	27.00%	18.00%	14.00%	0.00%
25	27.00%	16.00%	13.00%	0.00%
26	24.00%	16.00%	13.00%	0.00%
27	19.00%	14.00%	13.00%	0.00%
28	14.00%	15.00%	12.00%	11.00%
29	13.00%	14.00%	12.00%	11.00%
30	16.00%	13.00%	9.00%	12.00%
31	13.00%	14.00%	10.00%	13.00%
32	12.00%	14.00%	10.00%	8.00%
33	12.00%	12.00%	10.00%	8.00%
34	15.00%	12.00%	9.00%	7.00%
35	12.00%	13.00%	10.00%	6.00%
36	16.00%	12.00%	9.00%	7.00%
37	16.00%	11.00%	9.00%	6.00%
38	16.00%	10.00%	7.00%	6.00%
39	10.00%	11.00%	7.00%	6.00%
40	9.00%	9.00%	8.00%	6.00%
41	8.00%	8.00%	8.00%	6.00%
42	10.00%	8.00%	8.00%	6.00%
43	10.00%	10.00%	8.00%	5.00%
44	10.00%	8.00%	8.00%	6.00%
45	12.00%	9.00%	7.00%	5.00%
46	10.00%	10.00%	6.00%	5.00%
47	12.00%	12.00%	5.00%	4.00%
48	14.00%	13.00%	4.00%	4.00%
49	15.00%	12.00%	6.00%	4.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 3—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-4	5-9	10+
50	12.00%	12.00%	6.00%	3.00%
51	12.00%	11.00%	6.00%	3.00%
52	11.00%	10.00%	7.00%	3.00%
53	10.00%	9.00%	8.00%	3.00%
54	11.00%	8.00%	7.00%	3.00%
55+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 4

Disability Rates

Age	Rate	Age	Rate
18	0.04%	45	0.16%
19	0.04%	46	0.19%
		47	0.22%
20	0.04%	48	0.26%
21	0.04%	49	0.29%
22	0.04%		
23	0.04%	50	0.33%
24	0.04%	51	0.37%
		52	0.41%
25	0.04%	53	0.45%
26	0.05%	54	0.50%
27	0.05%		
28	0.05%	55	0.55%
29	0.05%	56	0.61%
		57	0.72%
30	0.05%	58	0.83%
31	0.05%	59	0.91%
32	0.05%		
33	0.06%	60	1.04%
34	0.06%	61	1.19%
		62	1.37%
35	0.06%	63	1.57%
36	0.07%	64	2.04%
37	0.07%		
38	0.07%	65+	0.00%
39	0.08%		
40	0.08%		
41	0.09%		
42	0.09%		
43	0.10%		
44	0.13%		

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 5

Form of Benefit Payment

<u>Payment Form</u>	<u>Probability</u>
5 Year Certain and Life Annuity	50.00%
10 Year Certain and Life Annuity	5.00%
100% Joint and Survivor Annuity	20.00%
75% Joint and Survivor Annuity	5.00%
66% Joint and Survivor Annuity	5.00%
50% Joint and Survivor Annuity	15.00%

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2016**This Form is Open to Public
Inspection**For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement Plan of GCP Applied Technologies Inc. Chemical Group (Chicago Dewey and Almy Plant)		B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Henkel of America, Inc.		D Employer Identification Number (EIN) 41-1372525
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>			
2 Assets:			
a Market value.....		2a	7,285,181
b Actuarial value.....		2b	7,618,081
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	47	2,631,013	2,631,013
b For terminated vested participants.....	29	656,165	656,165
c For active participants.....	55	2,973,998	3,108,534
d Total.....	131	6,261,176	6,395,712
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....	5	6.10%	
6 Target normal cost.....	6	160,901	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Tricia Schwabenbauer

Signature of actuary

Tricia Schwabenbauer

Type or print name of actuary

Aon Consulting, Inc.

Firm name

500 East Pratt Street

Baltimore MD 21202

Address of the firm

10/03/2017

Date

1707200

Most recent enrollment number

410-547-2990

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2016
v. 160205**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	23,509	1,463,168
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	23,509	1,463,168
10 Interest on line 9 using prior year's actual return of <u>-2.57%</u>	-604	-37,603
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.30%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	22,905	1,425,565

Part III Funding Percentages

14 Funding target attainment percentage	14	96.46%
15 Adjusted funding target attainment percentage	15	119.11%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.95%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2017	1,150,000	0			
Totals ▶			18(b)	1,150,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,039,910

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
---------	---------	---------	---------

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	160,901	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment	226,101	37,357	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	198,258	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	22,905	175,353	198,258
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,039,910	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,039,910	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	198,258	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 6.10%	Interest Adjusted Contribution
September 14, 2017	<u>\$ 1,150,000</u>	622	<u>\$ 1,039,910</u>
Total Contribution	\$ 1,150,000		\$ 1,039,910

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	5.00%	0.9400	2.63
57	6.00%	0.8930	3.05
58	6.00%	0.8394	2.92
59	6.00%	0.7891	2.79
60	7.00%	0.7417	3.12
61	9.00%	0.6898	3.79
62	12.00%	0.6277	4.67
63	16.00%	0.5524	5.57
64	24.00%	0.4640	7.13
65	31.00%	0.3526	7.11
66	29.00%	0.2433	4.66
67	27.00%	0.1728	3.13
68	26.00%	0.1261	2.23
69	33.00%	0.0933	2.13
70	100.00%	0.0625	4.38
Weighted Average			62.61

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Form of Benefit Payment	See Table 5.
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets
2014 Plan Year

6.00%
The applicable third segment rate limitation is 6.99%.

2015 Plan Year

5.75%
The applicable third segment rate limitation is 6.81%.

2016 Plan Year

6.25%
The applicable third segment rate limitation is 6.65%.

Trust Expenses Included in
Target Normal Cost

\$40,956, actual expenses from prior year with a 5.00% load

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2016

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 1

Retirement Rates—Active Participants

<u>Age</u>	<u>Rate</u>
55	6.00%
56	5.00%
57	6.00%
58	6.00%
59	6.00%
60	7.00%
61	9.00%
62	12.00%
63	16.00%
64	24.00%
65	31.00%
66	29.00%
67	27.00%
68	26.00%
69	33.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 2

Retirement Rates—Terminated Vested Participants

<u>Age</u>	<u>Rate</u>
55	15.00%
56	5.00%
57	5.00%
58	5.00%
59	6.00%
60	6.00%
61	10.00%
62	20.00%
63	10.00%
64	15.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 3—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-4	5-9	10+
20	18.00%	14.00%	0.00%	0.00%
21	22.00%	18.00%	0.00%	0.00%
22	21.00%	21.00%	15.00%	0.00%
23	23.00%	18.00%	15.00%	0.00%
24	27.00%	18.00%	14.00%	0.00%
25	27.00%	16.00%	13.00%	0.00%
26	24.00%	16.00%	13.00%	0.00%
27	19.00%	14.00%	13.00%	0.00%
28	14.00%	15.00%	12.00%	11.00%
29	13.00%	14.00%	12.00%	11.00%
30	16.00%	13.00%	9.00%	12.00%
31	13.00%	14.00%	10.00%	13.00%
32	12.00%	14.00%	10.00%	8.00%
33	12.00%	12.00%	10.00%	8.00%
34	15.00%	12.00%	9.00%	7.00%
35	12.00%	13.00%	10.00%	6.00%
36	16.00%	12.00%	9.00%	7.00%
37	16.00%	11.00%	9.00%	6.00%
38	16.00%	10.00%	7.00%	6.00%
39	10.00%	11.00%	7.00%	6.00%
40	9.00%	9.00%	8.00%	6.00%
41	8.00%	8.00%	8.00%	6.00%
42	10.00%	8.00%	8.00%	6.00%
43	10.00%	10.00%	8.00%	5.00%
44	10.00%	8.00%	8.00%	6.00%
45	12.00%	9.00%	7.00%	5.00%
46	10.00%	10.00%	6.00%	5.00%
47	12.00%	12.00%	5.00%	4.00%
48	14.00%	13.00%	4.00%	4.00%
49	15.00%	12.00%	6.00%	4.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 3—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0-1	2-4	5-9	10+
50	12.00%	12.00%	6.00%	3.00%
51	12.00%	11.00%	6.00%	3.00%
52	11.00%	10.00%	7.00%	3.00%
53	10.00%	9.00%	8.00%	3.00%
54	11.00%	8.00%	7.00%	3.00%
55+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 4

Disability Rates

Age	Rate	Age	Rate
18	0.04%	45	0.16%
19	0.04%	46	0.19%
		47	0.22%
20	0.04%	48	0.26%
21	0.04%	49	0.29%
22	0.04%		
23	0.04%	50	0.33%
24	0.04%	51	0.37%
		52	0.41%
25	0.04%	53	0.45%
26	0.05%	54	0.50%
27	0.05%		
28	0.05%	55	0.55%
29	0.05%	56	0.61%
		57	0.72%
30	0.05%	58	0.83%
31	0.05%	59	0.91%
32	0.05%		
33	0.06%	60	1.04%
34	0.06%	61	1.19%
		62	1.37%
35	0.06%	63	1.57%
36	0.07%	64	2.04%
37	0.07%		
38	0.07%	65+	0.00%
39	0.08%		
40	0.08%		
41	0.09%		
42	0.09%		
43	0.10%		
44	0.13%		

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Table 5

Form of Benefit Payment

<u>Payment Form</u>	<u>Probability</u>
5 Year Certain and Life Annuity	50.00%
10 Year Certain and Life Annuity	5.00%
100% Joint and Survivor Annuity	20.00%
75% Joint and Survivor Annuity	5.00%
66% Joint and Survivor Annuity	5.00%
50% Joint and Survivor Annuity	15.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date	January 1, 1963
Effective Date of Last Amendment	February 1, 2006
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	41-1372525
Plan Administrator's ID Number	41-1372525
Plan Number	006
Plan Administrator	Administrative Committee

Eligibility Date of hire

Service

Credited Service	From date of hire
Vesting Service	1,000 hours of service

Normal Retirement

Eligibility Age 65

Benefit Benefit level per month multiplied by credited service:

Effective Date	Benefit Level
February 1, 2006	\$36.00
February 1, 2007	\$39.00
February 1, 2008	\$42.00
February 1, 2009	\$45.00

Average Compensation N/A

Early Retirement

Eligibility Age 55

Benefit Accrued benefit reduced 3/10% per month preceding age 65.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Disability Retirement	
Eligibility	10 years of credited service
Benefit	Accrued benefit with service projected to age 65
Postponed Retirement	
Eligibility	Actual retirement after age 65
Benefit	A monthly benefit equal to the accrued benefit calculated as of the actual retirement date
Preretirement Death	
Eligibility	Five years of service or age 55
Benefit	Accrued benefit at age 55
Severance Benefit	
Eligibility	
Fewer Than Five Years of Service	0%
Five or More Years of Service	100%
Benefit	Accrued benefit at age 65
Normal Form of Payment	
Married	Reduced 50% joint and survivor
Single	Life annuity with five-year certain.
Optional Methods of Settlement	<p>Reduced benefit to be paid during participant's lifetime with the provision that after his death, a benefit equal to either 100%, 75%, 66% or 50% is paid to his beneficiary.</p> <p>Increased retirement benefit paid prior to Social Security benefit eligibility and reduced benefit paid thereafter in order to provide a uniform income.</p> <p>A reduced benefit to be paid for 120 months certain and thereafter for life.</p>

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

For the purpose of calculating a joint and survivor optional form of benefit the following factors (as adjusted) shall be applied:

J&S Option	(1) Participant and Beneficiary Age 65 Nearest Birthday	(2) Adjustment for Retirement Age ¹	(3) Adjustment for Age Difference Between Participant and Beneficiary ²	
			Years 1–10	Years 11 & Over
50%	0.88	0.004	0.005	0.003
66.67%	0.85	0.005	0.006	0.003
75%	0.82	0.006	0.007	0.005
100%	0.78	0.007	0.008	0.005

In no event shall the factor in column (1) exceed 0.99 on account of an increase thereof provided under column (2) or column (3), or both.

For the purpose of calculating any other optional form of benefit available, mortality with reference to the UP-84 mortality table and 6.50% interest.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

¹ Increase/decrease factor in column (1) by appropriate factor in column (2) for each year, based on nearest birthday, participant retires before/after age 65, respectively.

² Decrease/increase factor in column (1) by appropriate factor in column (3) for each year, based on nearest birthday, beneficiary is younger/older than participant, respectively.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the expected return on plan assets from 5.75% to 6.25%.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		1								
25-29		3		1						
30-34		1	2	1						
35-39		1		2						
40-44			1	4						
45-49		1		3			1			
50-54		1	2	5						
55-59				8		1		2	2	
60-64				5				2	1	
65-69				1				1	1	1
70+										

N-55

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 226,101	January 1, 2016	7	\$ 37,357

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 6.10%	Interest Adjusted Contribution
September 14, 2017	<u>\$ 1,150,000</u>	622	<u>\$ 1,039,910</u>
Total Contribution	\$ 1,150,000		\$ 1,039,910

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	6.00%	1.0000	3.30
56	5.00%	0.9400	2.63
57	6.00%	0.8930	3.05
58	6.00%	0.8394	2.92
59	6.00%	0.7891	2.79
60	7.00%	0.7417	3.12
61	9.00%	0.6898	3.79
62	12.00%	0.6277	4.67
63	16.00%	0.5524	5.57
64	24.00%	0.4640	7.13
65	31.00%	0.3526	7.11
66	29.00%	0.2433	4.66
67	27.00%	0.1728	3.13
68	26.00%	0.1261	2.23
69	33.00%	0.0933	2.13
70	100.00%	0.0625	4.38
Weighted Average			62.61

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, Part V—Summary of Plan Provisions

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Employer ID Number	41-1372525
Plan Administrator's ID Number	41-1372525
Plan Number	006
Plan Administrator	Administrative Committee

Eligibility Date of hire

Service

Credited Service	From date of hire
Vesting Service	1,000 hours of service

Normal Retirement

Eligibility Age 65

Benefit Benefit level per month multiplied by credited service:

Effective Date	Benefit Level
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February 1, 2009	\$45.00

Average Compensation N/A

Early Retirement

Eligibility Age 55

Benefit Accrued benefit reduced 3/10% per month preceding age 65.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Disability Retirement	
Eligibility	10 years of credited service
Benefit	Accrued benefit with service projected to age 65
Postponed Retirement	
Eligibility	Actual retirement after age 65
Benefit	A monthly benefit equal to the accrued benefit calculated as of the actual retirement date
Preretirement Death	
Eligibility	Five years of service or age 55
Benefit	Accrued benefit at age 55
Severance Benefit	
Eligibility	
Fewer Than Five Years of Service	0%
Five or More Years of Service	100%
Benefit	Accrued benefit at age 65
Normal Form of Payment	
Married	Reduced 50% joint and survivor
Single	Life annuity with five-year certain.
Optional Methods of Settlement	Reduced benefit to be paid during participant's lifetime with the provision that after his death, a benefit equal to either 100%, 75%, 66% or 50% is paid to his beneficiary.
	Increased retirement benefit paid prior to Social Security benefit eligibility and reduced benefit paid thereafter in order to provide a uniform income.
	A reduced benefit to be paid for 120 months certain and thereafter for life.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

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75%	0.82	0.006	0.007	0.005
100%	0.78	0.007	0.008	0.005

In no event shall the factor in column (1) exceed 0.99 on account of an increase thereof provided under column (2) or column (3), or both.

For the purpose of calculating any other optional form of benefit available, mortality with reference to the UP-84 mortality table and 6.50% interest.

Plan Changes Since the Prior Year

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¹ Increase/decrease factor in column (1) by appropriate factor in column (2) for each year, based on nearest birthday, participant retires before/after age 65, respectively.

² Decrease/increase factor in column (1) by appropriate factor in column (3) for each year, based on nearest birthday, beneficiary is younger/older than participant, respectively.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey & Almy Plant)
EIN 47-3936076 PN 053
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	Interest in Master Trust Investment Account	\$5,507,976	\$7,613,703

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 32—Schedule of Amortization Bases

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Schedule SB Attachment (Form 5500)—2016 Plan Year
Retirement Plan of GCP Applied Technologies Inc. Chemical Group
(Chicago Dewey and Almy Plant)
EIN: 41-1372525 PN: 006

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the expected return on plan assets from 5.75% to 6.25%.