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

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2016

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)

GCP APPLIED TECHNOLOGIES INC.

62 WHITTEMORE AVENUE
CAMBRIDGE, MA 02140

2b Employer Identification Number (EIN)
47-3936076

2c Plan Sponsor's telephone number
617-876-1400

2d Business code (see instructions)
325100

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.	10/12/2018	CHARLOTTE MERRELL
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	522
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	502
a(2) Total number of active participants at the end of the plan year	**6a(2)**	509
b Retired or separated participants receiving benefits	**6b**	12
c Other retired or separated participants entitled to future benefits	**6c**	79
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	600
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**.	**6f**	602
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
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:

1A

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GCP APPLIED TECHNOLOGIES INC.

D Employer Identification Number (EIN)
47-3936076

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	79699270
b Actuarial value	**2b**	78485585

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	6	2861459	2861459
b For terminated vested participants	14	1541773	1541773
c For active participants	502	70824383	71616716
d Total	522	75227615	76019948

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**	6.06 %
6 Target normal cost	**6**	6013820

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

Signature of actuary	Date: 08/08/2018
TRICIA SCHWABENBAUER	17-07200
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.	410-547-2990
Firm name	Telephone number (including area code)
500 EAST PRATT STREET BALTIMORE, MD 21202	
Address of the firm	

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 [ ]

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)	0	17914065
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6798358
9	Amount remaining (line 7 minus line 8)	0	11115707
10	Interest on line 9 using prior year's actual return of 9.82 %	0	1091562
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 6.25%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12207269

Part III Funding Percentages

14	Funding target attainment percentage	14	87.18%
15	Adjusted funding target attainment percentage	15	103.24%
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	80.72%
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
12/28/2017	37990000	0			
			Totals ► 18(b)	37990000	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	35842450

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16%	5.72%	6.48%	☐ 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**	6013820
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9741632	1975785
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**	7989605

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6618095	6618095

36 Additional cash requirement (line 34 minus line 35)	**36**	1371510
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	35842450
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	34470940
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	6618095
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GCP APPLIED TECHNOLOGIES INC.

D Employer Identification Number (EIN)
47-3936076

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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	72969	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALIGHT SOLUTIONS

82-1061233

(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?
50	NONE	10416	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GCP APPLIED TECHNOLOGIES INC.

D Employer Identification Number (EIN)
47-3936076

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	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
30-0888367-101	M	119039612

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)

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

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GCP APPLIED TECHNOLOGIES INC.

D Employer Identification Number (EIN)
47-3936076

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	72577649	119039612
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(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	72577649	119039612
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	0	83385
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	57530	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	57530	83385
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	72520119	118956227

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)	37990000	
	(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)		37990000
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)		10745162
(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		48735162
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9955635	
(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)		9955635
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)	72969	
(2) Contract administrator fees	2i(2)	10416	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		83385
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10039020
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		38696142
l Transfers of assets:			
(1) To this plan	2l(1)		7739966
(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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: SC&H ATTEST SERVICES, P.C. (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:

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

			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		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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 4066160. (See instructions.)

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

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
GCP APPLIED TECHNOLOGIES INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GCP APPLIED TECHNOLOGIES INC.

D Employer Identification Number (EIN)
47-3936076

Part I Distributions

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

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

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

EIN(s): _____ _____

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** 11

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.)

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SC&H
ATTEST SERVICES

INDEPENDENT AUDITORS' REPORT

To the Investment and Benefits Committee and Participants
of the GCP Applied Technologies Inc. Retirement Plan for Salaried Employees:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the GCP Applied Technologies Inc. Retirement Plan for Salaried Employees (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 and for the years ended December 31, 2017 and 2016, 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, 2017 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.

SC&H Attest Services, P.C.

October 11, 2018

GCP APPLIED TECHNOLOGIES INC.
RETIREMENT PLAN FOR SALARIED EMPLOYEES

Financial Statements
Together with Independent Auditors' Report

For the Years Ended December 31, 2017 and 2016

GCP APPLIED TECHNOLOGIES INC.
RETIREMENT PLAN FOR SALARIED EMPLOYEES

Statements of Net Assets Available for Benefits

As of December 31,	*2017*	*2016*
Assets		
Plan interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans	$ 119,039,612	$ 72,520,119
Total Assets	119,039,612	72,520,119
Liabilities	-	-
Net Assets Available for Benefits	$ 119,039,612	$ 72,520,119

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

GCP APPLIED TECHNOLOGIES INC.
RETIREMENT PLAN FOR SALARIED EMPLOYEES

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,	*2017*	*2016*
Changes in Net Assets Available for Benefits Attributable to:		
Contributions		
Employer	$ 37,990,000	$ -
Transfers into the Plan during the year (Notes 1 and 5)	7,739,966	69,349,874
Total Contributions	45,729,966	69,349,874
Plan Interest in the Trust Fund of the GCP Applied Technologies Inc. Retirement Plans Net Investment Income	10,745,162	5,437,037
Benefits Paid to Participants	(9,955,635)	(2,266,792)
Net Increase in Net Assets Available for Benefits	46,519,493	72,520,119
Net Assets Available for Benefits:		
Beginning of Year	72,520,119	-
End of Year	$ 119,039,612	$ 72,520,119

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

1. DESCRIPTION OF THE PLAN

The following description of the GCP Applied Technologies Inc. Retirement Plan for Salaried Employees (the Plan) provides only general information. Participants should refer to the Plan document for the Plan for a complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit retirement plan effective January 1, 2016 ("Effective Date"). GCP Applied Technologies Inc. (GCP or the Company) established the Plan in connection with the separation agreement entered into on January 27, 2016 between GCP and W. R. Grace & Co. ("Grace"), the former parent company of GCP. The Plan is a successor plan to the W. R. Grace & Co. Retirement Plan for Salaried Employees (the Prior Plan) with respect to former Grace employees. The effective date of the Prior Plan as originally adopted by Grace is January 1, 1973 for all participants in predecessor plans on December 31, 1972. There were $3,192,259 and $74,659,459 accumulated benefit obligations transferred into the Plan for the years ended December 31, 2017 and 2016, respectively. Additionally, total assets of $7,739,966 and $69,349,874 were transferred to the Plan during the years ended December 31, 2017 and 2016, respectively.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). As of December 31, 2017 and 2016, certain administrative decisions regarding the Plan were made by the Investment and Benefits Committee (the Committee) appointed by the GCP Board of Directors. For investment purposes, as of December 31, 2017 and 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).

Eligibility

Within those units designated by the Board of Directors of the Company as participating units in the Plan, any salaried employee or any salesperson paid on a commission basis who has completed one year of service and has attained the age of 21 is eligible to participate in the Plan. Participants enter the Plan on the first day of the month following the date on which the eligibility requirements are met.

Each former Grace Employee who on the day preceding the Effective Date was a participant in the Prior Plan, became a participant in the Plan as of the Effective Date provided they satisfied the aforementioned eligibility requirements on the Effective Date.

Contributions

The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants. The Plan is subject to, and has met, the ERISA minimum funding requirements.

1. DESCRIPTION OF THE PLAN - cont'd.

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.

Payment of Benefits

Participants are eligible for a distribution upon retirement at any age from 65 and are eligible for reduced early retirement benefits at age 55. Benefits may also be paid out to a beneficiary upon the death of the participant. The normal retirement benefit is equal to 1.5% of final average compensation, as defined by the Plan, less 1.25% of the primary Social Security benefit, multiplied by the participant's years and months of credited service. A participant with greater than a $5,000 vested benefit may elect to have their benefit paid in the following forms:

- Monthly single life annuity
- Reduced monthly single life annuity with 10 year payment guaranteed
- Reduced monthly joint and 50%, $66^{2/3}$%, 75%, or 100% survivor annuity
- Single equivalent lump sum payment
- Rollover of the single equivalent lump sum amount to an IRA or qualified retirement plan
- Single level income for participants who retire prior to age 62

If a participant terminates for any reason other than retirement at or after normal retirement date, early retirement date, disability retirement or death, he or she shall be a terminated participant and shall be entitled to his or her accrued benefit beginning on his or her normal retirement date if the participant completed 5 years of credited service for vesting purposes.

Administrative Expenses

Expenses incurred in the administration of the Plan are required to be paid by the Fund unless paid directly by the Company, at its discretion. Administrative expenses incurred by the Fund are allocated to the Plan as described in Note 5. The Fund paid administrative expenses totaling $944,951 and $848,929 for the years ended December 31, 2017 and 2016, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements and supplemental schedule have been prepared on the accrual basis of accounting.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd.

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 Statement of Net Assets Available for Benefits and in the Statement 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 has not elected to early adopt ASU 2017-06.

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. Parts II and III are not applicable to the Plan. This ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, with Part I applied retrospectively. Plan management adopted ASU 2015-12 during the year ended December 31, 2016 and it was applied retrospectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Such estimates include those regarding the fair value of investments and accumulated benefit obligations. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid. There were benefits totaling $0 and $635,598 requested during the Plan years ended December 31, 2017 and 2016, respectively, that were not paid as of the end of the Plan year.

Risks and Uncertainties

Investment securities are exposed to risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Investment Valuation and Income Recognition

All investments in the Fund 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 for a description of significant accounting policies employed in determining the fair value of investments held by the Fund. 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd.

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.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through October 11, 2018, the date the financial statements were available to be issued, and determined there were no material subsequent events that required disclosure, except as disclosed in Note 11.

3. OBLIGATION FOR PENSION BENEFITS

In the event the Plan terminates, the assets of the Plan, after withdrawal for expenses, will be allocated as prescribed by ERISA and its related regulations generally to provide benefits in the following order: (1) benefits called for under the Plan for those retired participants who have been receiving benefit payments for three years or who have been eligible to receive such payments for three years; (2) other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC); (3) all other vested benefits not insured by the PBGC; and (4) all nonvested benefits under the Plan. Benefits to be provided via investment contracts under which a third party is obligated to pay would be excluded for allocation purposes. Any remaining assets, after making the allocations described above, are to be returned to the Company.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's 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 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 the 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.

3. OBLIGATION FOR PENSION BENEFITS – cont'd.

For Plan terminations occurring during 2017 and 2016 the ceiling was $5,369 and $5,011, respectively. The ceiling applies to 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 comes 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. For all benefits greater than the PBGC ceiling, the benefits will not be guaranteed for the difference.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time of termination, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

An actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The accumulated plan benefits are as follows as of December 31,:

	2017	2016
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants currently receiving payments	$ 6,719,023	$ 2,839,080
Other participants	86,517,069	74,803,454
Total Vested Benefits	93,236,092	77,642,534
Nonvested Benefits	1,744,467	912,500
Actuarial Present Value of Accumulated Plan Benefits	$ 94,980,559	$ 78,555,034

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – cont'd.

The changes in accumulated plan benefits are as follows for the years ended December 31,:

	2017	2016
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 78,555,034	$ -
Increase (Decrease) During the Year Attributed to:		
Benefits accumulated	5,876,361	5,565,633
Interest	4,603,291	4,044,768
Benefits paid	(9,955,635)	(2,266,792)
Changes in actuarial assumptions	5,351,940	(5,291,682)
Other actuarial loss	7,357,309	1,843,648
Plan spin-off	3,192,259	74,659,459
Net Increase	16,425,525	78,555,034
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 94,980,559	$ 78,555,034

The method and significant assumptions underlying the actuarial computations are as follows for the years ended December 31, 2017 and 2016:

Method:	Projected Unit Credit Cost Method
Interest Rate:	
2017	6.00%
2016	6.25%
Discount Rate:	
2017	2.05% for years 1-5, 3.61% for years 6-20, 4.27% over 20 years
2016	1.57% for years 1-5, 3.45% for years 6-20, 4.39% over 20 years
Mortality:	RP-2014 white collar table projected from 2006 with MP-2017
Disability:	None

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

5. INVESTMENT IN THE FUND

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, 2017 and 2016, the Plan's percentage interest in the Fund was approximately 92.17% and 84.06%, respectively.

GCP established the Plan effective January 1, 2016, in connection with the separation agreement entered into on January 27, 2016 between GCP and Grace. The Plan is a successor plan to the Grace Prior Plan with respect to former Grace employees. Assets and liabilities with respect to former Grace employees were transferred from the Prior Plan to the Plan in 2016 and 2017 (Note 1).

Similar to the Fund as described above, the Trust Fund of the W. R. Grace & Co. Retirement Plans (Grace Fund) was comprised of the Plan's assets and liabilities with respect to former Grace employees that became participants in the Plan at separation from Grace, and the assets of certain other retirement plans of Grace. Only certain assets of the Grace Fund that were allocated to the retirement plans involved in the spin-off of GCP were transferred to the Fund in 2016 and 2017. The assets transferred from the Grace Fund to the Fund totaled $7,739,966 and $81,720,137 in 2017 and 2016, respectively.

5. INVESTMENT IN THE FUND – cont'd.

The following table presents the net Fund assets available for benefits for the entire Fund as of December 31,:

	2017	2016
Fund Assets		
Investments, at fair value		
United States of America		
Equity group trust funds	$ 23,495,212	$ 21,799,567
Corporate bond group trust funds	48,019,462	45,985,549
Other fixed income group trust funds	5,211,793	4,325,837
Common/collective trust funds	40,989,909	1,205,626
Foreign		
Equity group trust funds	11,511,389	13,092,203
Total Fund Investments	129,227,765	86,408,782
Receivables		
Accrued interest and dividends	11,110	384
Total Fund Assets	129,238,875	86,409,166
Liabilities		
Accrued Administrative Expenses	83,385	68,495
Net Fund Assets Available for Benefits	$ 129,155,490	$ 86,340,671

5. INVESTMENT IN FUND – cont'd.

The Fund's investment income, including gains and losses on investments bought and sold, as well as held during the year, appreciation, and interest and dividends, are shown below for the years ended December 31,:

	2017	2016
United States of America		
Equity group trust funds	$ 3,910,645	$ 3,004,241
Corporate bond group trust funds	6,068,912	3,457,509
Other fixed income group trust funds	385,956	348,258
Total United States of America	10,365,513	6,810,008
Foreign		
Equity group trust funds	3,034,186	517,232
Net Appreciation in Fair Value of Fund Investments	13,399,699	7,327,240
Interest and Dividends	19,988	3,337
Total Investment Income	$ 13,419,687	$ 7,330,577

Net appreciation in the fair value of Fund investments consists of the realized gains and the unrealized appreciation on those investments.

Fund 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 Fund 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 Fund 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 Fund 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 Fund for such period.

6. FAIR VALUE MEASUREMENT

The Fund's assets and liabilities are reported at fair value. Refer to Note 5 for methods of valuation for the various investments. *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 Plan uses principal market data whenever available to value assets and liabilities at fair value.

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.

6. FAIR VALUE MEASUREMENT – cont'd.

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 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.

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2017:

	Level 1	Level 2	Level 3	Total
U.S. equity group trust funds	$ -	$ 23,495,212	$ -	$ 23,495,212
Non-U.S. equity group trust funds	-	11,511,389	-	11,511,389
Corporate bond group trust funds - intermediate-term	-	11,346	-	11,346
Corporate bond group trust funds - long-term	-	48,008,116	-	48,008,116
Other fixed income group trust funds	-	5,211,793	-	5,211,793
Common/collective trust funds	-	40,989,909	-	40,989,909
Total investments, at fair value	$ -	$ 129,227,765	$ -	$ 129,227,765

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
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 investments, at fair value	$ -	$ 86,408,782	$ -	$ 86,408,782

7. PARTY-IN-INTEREST 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 the allocated to the Plan. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

8. INCOME TAX STATUS

The Plan adopted a nonstandardized prototype plan which received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 28, 2018. The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, *Income Taxes (*ASC 740*)*, prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. As the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have a material impact on the Plan's financial statements. The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2017 and 2016. 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.

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,:

	2017	2016
Plan Interest in the Trust Fund of the GCP Applied Technologies, Inc. Retirement Plans	$ 119,039,612	$ 72,520,119

For the year ended December 31,:

	2017	2016
Plan Interest in the Trust Fund of the GCP Applied Technologies, Inc. Retirement Plans Net Investment Income	$ 10,745,162	$ 5,437,037

10. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accumulated retirement benefits.

11. SUBSEQUENT EVENT

The Plan was amended effective September 1, 2017 to close the Plan to new hires effective January 1, 2018 and freeze the accrual of Plan benefits for all Plan participants as of December 31, 2022.

Additionally, the Plan received a favorable opinion letter from the IRS dated June 18, 2018 which applied to the Plan adopted on January 1, 2016, including the amendment dated September 1, 2017.

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2017

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		2								
25-29	1	16	2							
30-34		19	6	5						
35-39		17	13	6	3					
40-44	1	14	12	13	13	3				
45-49		20 $142,430	8	14	22 $118,671	5	6			
50-54		13	12	14	24 $129,263	12	15	7		
55-59		9	6	15	13	9	12	31 $144,480		
60-64		3	8	6	7	7	14	11	10	2
65-69			2	3	2	3	3	3	3	
70+			1							1

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Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

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 2016), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.16%
2nd Segment Rate	5.72%
3rd Segment Rate	6.48%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2016), without regard to interest rate stabilization
1st Segment Rate	1.52%
2nd Segment Rate	3.80%
3rd Segment Rate	4.79%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	See Table 3.
Mortality Rates	
Healthy and Disabled	2017 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 4.
Disability Rates	See Table 5.
Form of Benefit Payment	See Table 6.
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.
Valuation Compensation	2016 Regular salary (commission for salesmen) plus incentive compensation, bonus, overtime and

	shift differential.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $215,000 and the IRC section 401(a)(17) compensation limit of $270,000.
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	
2016 Plan Year	6.25% The applicable third segment rate limitation is 6.65%.
2017 Plan Year	6.25% The applicable third segment rate limitation is 6.48%.
Trust Expenses Included in Target Normal Cost	$707,086, actual expenses from prior year with a 5.00% load.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2017

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	7.25%	45	4.25%
16	7.25%	46	4.25%
17	7.25%	47	4.25%
18	7.25%	48	4.25%
19	7.25%	49	4.25%
20	7.25%	50	3.50%
21	7.25%	51	3.50%
22	7.25%	52	3.50%
23	7.25%	53	3.50%
24	7.25%	54	3.50%
25	7.25%	55	3.00%
26	7.25%	56	3.00%
27	7.25%	57	3.00%
28	7.25%	58	3.00%
29	7.25%	59	3.00%
30	6.25%	60+	3.00%
31	6.25%		
32	6.25%		
33	6.25%		
34	6.25%		
35	6.00%		
36	6.00%		
37	6.00%		
38	6.00%		
39	6.00%		
40	4.75%		
41	4.75%		
42	4.75%		
43	4.75%		
44	4.75%		

Table 2

Retirement Rates—Active Participants

Age	Rate
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%

Table 3

Retirement Rates—Terminated Vested Participants

Age	Rate
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%

Table 4—Page 1 of 2

Withdrawal Rates

	Years of Service			
Age	**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%

Table 4—Page 2 of 2

Withdrawal Rates

	Years of Service			
Age	**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%

Table 5

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%		

Table 6

Form of Benefit Payment

Payment Form—Active Participants	Probability
Lump Sum	40.00%
Single Life Annuity	30.00%
100% Joint and Survivor Annuity	12.00%
75% Joint and Survivor Annuity	3.00%
66% Joint and Survivor Annuity	3.00%
50% Joint and Survivor Annuity	9.00%
10 Year Certain and Life	3.00%

Payment Form—Terminated Vested Participants	Probability
Single Life Annuity	50.00%
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%
10 Year Certain and Life	5.00%

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

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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
GCP Applied Technologies Inc. Retirement Plan for Salaried Employees

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2016

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)
GCP Applied Technologies Inc.

62 Whittemore Avenue

Cambridge MA 02140

2b Employer Identification Number (EIN)
47-3936076

2c Plan Sponsor's telephone number
617-876-1400

2d Business code (see instructions)
325100

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	Charlotte Merrell	10/12/18	Charlotte Merrell
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	522
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	502
a(2) Total number of active participants at the end of the plan year	**6a(2)**	509
b Retired or separated participants receiving benefits	**6b**	12
c Other retired or separated participants entitled to future benefits	**6c**	79
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	600
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**	**6f**	602
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
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:
1A

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GCP Applied Technologies, Inc.

D Employer Identification Number (EIN)
47-3936076

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	79,699,270
b Actuarial value	**2b**	78,485,585

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	6	2,861,459	2,861,459
b For terminated vested participants	14	1,541,773	1,541,773
c For active participants	502	70,824,383	71,616,716
d Total	522	75,227,615	76,019,948

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**	6.06%
6 Target normal cost	**6**	6,013,820

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

08/08/2018

Date

Tricia Schwabenbauer

Type or print name of actuary

1707200

Most recent enrollment number

Aon Consulting, Inc.

Firm name

410-547-2990

Telephone number (including area code)

500 East Pratt Street

Baltimore MD 21202

Address of the firm

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 [ ]

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)	0	17,914,065
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,798,358
9	Amount remaining (line 7 minus line 8)	0	11,115,707
10	Interest on line 9 using prior year's actual return of 9.82%	0	1,091,562
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 6.25%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	12,207,269

Part III Funding Percentages

14	Funding target attainment percentage	14	87.18%
15	Adjusted funding target attainment percentage	15	103.24%
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	80.72%
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
12/28/2017	37,990,000	0			
		Totals ► 18(b)	37,990,000	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	35,842,450

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	5.72 %	6.48%	☐ 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**	6,013,820
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	9,741,632	1,975,785
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**	7,989,605

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6,618,095	6,618,095

36 Additional cash requirement (line 34 minus line 35)	**36**	1,371,510
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	35,842,450
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	34,470,940
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	6,618,095
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2017

Date	Amount	Days to Discount to 1/1/2017 at 6.06%	Interest Adjusted Contribution
December 28, 2017	$ 37,990,000	361	$ 35,842,450
Total Contribution	$ 37,990,000		$ 35,842,450

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

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, 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 2016), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.16%
2nd Segment Rate	5.72%
3rd Segment Rate	6.48%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2016), without regard to interest rate stabilization
1st Segment Rate	1.52%
2nd Segment Rate	3.80%
3rd Segment Rate	4.79%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	See Table 3.
Mortality Rates	
Healthy and Disabled	2017 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 4.
Disability Rates	See Table 5.
Form of Benefit Payment	See Table 6.
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.
Valuation Compensation	2016 Regular salary (commission for salesmen) plus incentive compensation, bonus, overtime and

	shift differential.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $215,000 and the IRC section 401(a)(17) compensation limit of $270,000.
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	
2016 Plan Year	6.25% The applicable third segment rate limitation is 6.65%.
2017 Plan Year	6.25% The applicable third segment rate limitation is 6.48%.
Trust Expenses Included in Target Normal Cost	$707,086, actual expenses from prior year with a 5.00% load.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2017

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	7.25%	45	4.25%
16	7.25%	46	4.25%
17	7.25%	47	4.25%
18	7.25%	48	4.25%
19	7.25%	49	4.25%
20	7.25%	50	3.50%
21	7.25%	51	3.50%
22	7.25%	52	3.50%
23	7.25%	53	3.50%
24	7.25%	54	3.50%
25	7.25%	55	3.00%
26	7.25%	56	3.00%
27	7.25%	57	3.00%
28	7.25%	58	3.00%
29	7.25%	59	3.00%
30	6.25%	60+	3.00%
31	6.25%		
32	6.25%		
33	6.25%		
34	6.25%		
35	6.00%		
36	6.00%		
37	6.00%		
38	6.00%		
39	6.00%		
40	4.75%		
41	4.75%		
42	4.75%		
43	4.75%		
44	4.75%		

Table 2

Retirement Rates—Active Participants

Age	Rate
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%

Table 3

Retirement Rates—Terminated Vested Participants

Age	Rate
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%

Table 4—Page 1 of 2

Withdrawal Rates

	Years of Service			
Age	**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%

Table 4—Page 2 of 2

Withdrawal Rates

	Years of Service			
Age	**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%

Table 5

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%		

Table 6

Form of Benefit Payment

Payment Form—Active Participants	Probability
Lump Sum	40.00%
Single Life Annuity	30.00%
100% Joint and Survivor Annuity	12.00%
75% Joint and Survivor Annuity	3.00%
66% Joint and Survivor Annuity	3.00%
50% Joint and Survivor Annuity	9.00%
10 Year Certain and Life	3.00%

Payment Form—Terminated Vested Participants	Probability
Single Life Annuity	50.00%
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%
10 Year Certain and Life	5.00%

Schedule SB, Part V—Summary of Plan Provisions

Effective Date of Plan	January 1, 2016. Subsequently amended and restated from time to time to comply with law changes, IRS requirements, corporate reorganization, corporate transactions, and changes in plan provisions.
Employees Eligible for Participation	Any salaried employee becomes a participant in the plan on the first day of the month following attainment of age 21 and completion of one year of service.
Definitions	
Compensation	Regular salary (commission for salesmen) plus incentive compensation, bonus, overtime and shift differential, not to exceed the maximum salary limit specified under IRC section 401(a)(17).
Final Average Earnings	The average of the highest consecutive 60 calendar months of compensation during the 180-month period ending on the earlier of termination date or retirement date.
Primary Social Security Benefit	The unreduced Social Security benefit computed assuming wages cease at termination of service and based on the Social Security law in effect at the date of termination.
Normal Retirement Age	Age 65.
Early Retirement Age	Age 55.
Accrued Benefit	Greater of: (a) 1.50% of final average earnings less 1.25% of the primary Social Security benefit, the result multiplied by credited service; **or** (b) Accrued benefit as of December 31, 1993 plus 1.50% of final average earnings less 1.25% of the primary Social Security benefit, the result multiplied by credited service after December 1, 1993.
Credited Service	All continuous months of employment as a participant. In addition, service credited under predecessor plans shall be counted as prior credited service, unless benefits for service under the predecessor plans were paid out.

Vesting Service	A plan year during which an employee has at least 1,000 hours of service, including periods prior to the plan year in which the employee attains age 18.
Pension Benefits at Normal Retirement	
Participants Eligible	Age 65.
Pension Benefit	A monthly benefit equal to the accrued benefit, calculated as of normal retirement date and reduced if the form is other than a straight life annuity.
Pension Benefits at Early Retirement	
Participants Eligible	Age 55.
Pension Benefit	A monthly benefit equal to the accrued benefit calculated as of the early retirement date with the following reduction: (a) 1/6% for each full month payments precede age 62 to age 57. (b) 1/4% for each full month payments precede age 57 to age 56. (c) 1/3% for each full month payments precede age 56.
Postponed Retirement Benefits	
Participants Eligible	Actual retirement after age 65.
Pension Benefit	A monthly benefit equal to the accrued benefit calculated as of the actual retirement date.
Vested Benefits	
Participants Eligible	Five years of vesting service.
Vested Pension Benefit	The accrued benefit calculated as of the date of termination and payable at age 65. Benefits may commence on or after age 55 (if the participant is eligible for early retirement), reduced the same as the early retirement pension benefit.
Disability Benefits	
Participants Eligible	All participants are eligible.
Disability Benefit	Benefits continue to accrue as if the participant's employment were continuing and his annual earnings remained the same as at the date of disability.

Preretirement Spouse's Benefits	
Active Vested Participants	
Participants Eligible	Death in active service provided the participant has completed five years of vesting service.
Spouse's Benefit	The accrued benefit as if the participant terminated employment at his death, lived to age 55 and retired with a 50% joint and survivor annuity.
Deferred Vested Participants	
Spouse's Benefit	The accrued benefit as of date of termination as if participant lived to age 55 and retired with a 50% joint and survivor annuity.
Normal Form of Payment	
Married Participants	50% joint and survivor annuity.
Single Participant	Single life annuity.
Optional Forms of Payment	Joint and survivor annuity—100%, 75%, 66⅔% or 50% of a participant's benefit payable to the spouse for life at the death of the participant. Level income—Adjusted to reflect income from the plan and Social Security combined. 10-year certain and life annuity—Guaranteed payments expiring at the later of the end of 120 monthly payments or death. Straight life annuity—Payable for the life of the participant. Lump sum—Present value of age 65 single life annuity. Some optional forms are subject to the restrictions of IRC section 436.

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. Actuarial equivalence for the level income option shall be based on the Code section 417(e) assumptions.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

Effective January 1, 2017 IT participants, and plan assets attributable to these participants, were transferred from the Retirement Plan for Salaried Employees of W.R. Grace & Co. to the GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees.

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.

[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)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2017

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		2								
25-29	1	16	2							
30-34		19	6	5						
35-39		17	13	6	3					
40-44	1	14	12	13	13	3				
45-49		20 $142,430	8	14	22 $118,671	5	6			
50-54		13	12	14	24 $129,263	12	15	7		
55-59		9	6	15	13	9	12	31 $144,480		
60-64		3	8	6	7	7	14	11	10	2
65-69			2	3	2	3	3	3	3	
70+			1							1

N-502

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 4,668,164	January 1, 2015	5	$ 1,011,246
Shortfall	$ 6,003,955	January 1, 2016	6	$ 1,117,336
Shortfall	$ (930,487)	January 1, 2017	7	$ (152,797)

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2017

Date	Amount	Days to Discount to 1/1/2017 at 6.06%	Interest Adjusted Contribution
December 28, 2017	$ 37,990,000	361	$ 35,842,450
Total Contribution	$ 37,990,000		$ 35,842,450

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

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)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date of Plan	January 1, 2016. Subsequently amended and restated from time to time to comply with law changes, IRS requirements, corporate reorganization, corporate transactions, and changes in plan provisions.
Employees Eligible for Participation	Any salaried employee becomes a participant in the plan on the first day of the month following attainment of age 21 and completion of one year of service.
Definitions	
Compensation	Regular salary (commission for salesmen) plus incentive compensation, bonus, overtime and shift differential, not to exceed the maximum salary limit specified under IRC section 401(a)(17).
Final Average Earnings	The average of the highest consecutive 60 calendar months of compensation during the 180-month period ending on the earlier of termination date or retirement date.
Primary Social Security Benefit	The unreduced Social Security benefit computed assuming wages cease at termination of service and based on the Social Security law in effect at the date of termination.
Normal Retirement Age	Age 65.
Early Retirement Age	Age 55.
Accrued Benefit	Greater of: (a) 1.50% of final average earnings less 1.25% of the primary Social Security benefit, the result multiplied by credited service; **or** (b) Accrued benefit as of December 31, 1993 plus 1.50% of final average earnings less 1.25% of the primary Social Security benefit, the result multiplied by credited service after December 1, 1993.
Credited Service	All continuous months of employment as a participant. In addition, service credited under predecessor plans shall be counted as prior credited service, unless benefits for service under the predecessor plans were paid out.

Vesting Service	A plan year during which an employee has at least 1,000 hours of service, including periods prior to the plan year in which the employee attains age 18.
Pension Benefits at Normal Retirement	
Participants Eligible	Age 65.
Pension Benefit	A monthly benefit equal to the accrued benefit, calculated as of normal retirement date and reduced if the form is other than a straight life annuity.
Pension Benefits at Early Retirement	
Participants Eligible	Age 55.
Pension Benefit	A monthly benefit equal to the accrued benefit calculated as of the early retirement date with the following reduction: (a) 1/6% for each full month payments precede age 62 to age 57. (b) 1/4% for each full month payments precede age 57 to age 56. (c) 1/3% for each full month payments precede age 56.
Postponed Retirement Benefits	
Participants Eligible	Actual retirement after age 65.
Pension Benefit	A monthly benefit equal to the accrued benefit calculated as of the actual retirement date.
Vested Benefits	
Participants Eligible	Five years of vesting service.
Vested Pension Benefit	The accrued benefit calculated as of the date of termination and payable at age 65. Benefits may commence on or after age 55 (if the participant is eligible for early retirement), reduced the same as the early retirement pension benefit.
Disability Benefits	
Participants Eligible	All participants are eligible.
Disability Benefit	Benefits continue to accrue as if the participant's employment were continuing and his annual earnings remained the same as at the date of disability.

Preretirement Spouse's Benefits	
Active Vested Participants	
Participants Eligible	Death in active service provided the participant has completed five years of vesting service.
Spouse's Benefit	The accrued benefit as if the participant terminated employment at his death, lived to age 55 and retired with a 50% joint and survivor annuity.
Deferred Vested Participants	
Spouse's Benefit	The accrued benefit as of date of termination as if participant lived to age 55 and retired with a 50% joint and survivor annuity.
Normal Form of Payment	
Married Participants	50% joint and survivor annuity.
Single Participant	Single life annuity.
Optional Forms of Payment	Joint and survivor annuity—100%, 75%, 66⅔% or 50% of a participant's benefit payable to the spouse for life at the death of the participant. Level income—Adjusted to reflect income from the plan and Social Security combined. 10-year certain and life annuity—Guaranteed payments expiring at the later of the end of 120 monthly payments or death. Straight life annuity—Payable for the life of the participant. Lump sum—Present value of age 65 single life annuity. Some optional forms are subject to the restrictions of IRC section 436.

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			Years 1–10	Years 11 & Over
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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

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[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.

GCP APPLIED TECHNOLOGIES INC.
RETIREMENT PLAN FOR SALARIED EMPLOYEES
EIN: 47-3936076
Plan #: 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2017

(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	$ 91,691,177	$ 119,039,612

* Denotes party-in-interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—2017 Plan Year
GCP Applied Technologies, Inc. Retirement Plan for Salaried Employees
EIN: 47-3936076 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
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