

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.		OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection	
Part I Annual Report Identification Information					
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018					
A This return/report is for:		☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)			
B This return/report is		☐ a one-participant plan ☐ a foreign plan			
		☐ the first return/report ☐ the final return/report			
		☐ an amended return/report ☐ a short plan year return/report (less than 12 months)			
C Check box if filing under:		☒ Form 5558 ☐ automatic extension ☐ DFVC program			
		☐ special extension (enter description)			
Part II Basic Plan Information —enter all requested information					
1a Name of plan RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (51ST STREET)		1b Three-digit plan number (PN) ▶		003	
		1c Effective date of plan		07/01/2017	
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 Sponsor's telephone number		617-876-1400	
		2d Business code (see instructions)		325100	
3a Plan administrator's name and address ☒ 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			
5a Total number of participants at the beginning of the plan year		5a		18	
b Total number of participants at the end of the plan year		5b		15	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c			
d(1) Total number of active participants at the beginning of the plan year		5d(1)		18	
d(2) Total number of active participants at the end of the plan year		5d(2)		15	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5e		0	
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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/10/2019	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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500-SF.					
Form 5500-SF (2018) v.17102					

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4158977. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1863733	1755639
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1863733	1755639
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-93174	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-93174
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	14920	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		14920
i Net income (loss) (subtract line 8h from line 8c)	8i		-108094
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		15000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT PLAN OF GCP APPLIED TECHNOLOGIES INC. CHEMICAL GROUP (51ST STREET)	B Three-digit plan number (PN) 003
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: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2018			
2	Assets:			
a	Market value	2a	1863764	
b	Actuarial value	2b	1792181	
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	0	0	0
b	For terminated vested participants	0	0	0
c	For active participants	18	1314943	1350750
d	Total	18	1314943	1350750
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	5.78%	
6	Target normal cost	6	38826	

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	09/17/2019
AON CONSULTING, INC.	Type or print name of actuary	Date
500 EAST PRATT STREET BALTIMORE, MD 21202	Firm name	17-07200
	Address of the firm	Most recent enrollment number
		410-547-2990
		Telephone number (including area code)

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	137199
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	42178
9 Amount remaining (line 7 minus line 8)	0	95021
10 Interest on line 9 using prior year's actual return of <u>19.17</u> %	0	18216
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		519636
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.91</u> %		29440
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		4120
c Total available at beginning of current plan year to add to prefunding balance		553196
d Portion of (c) to be added to prefunding balance		553184
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	666421

Part III Funding Percentages

14 Funding target attainment percentage	14	83.34%
15 Adjusted funding target attainment percentage	15	132.68%
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	80.00%
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ 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)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	38826	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	224990		36730
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	75556	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	75556	75556
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

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

N-18

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2017), without regard to interest rate stabilization.
1st Segment Rate	1.75%
2nd Segment Rate	3.76%
3rd Segment Rate	4.66%
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2018 static mortality table (with new basis adoption deferred to 2019) for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Form of Benefit Payment	See Table 5.
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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
2017 Plan Year

6.25%

The applicable third segment rate limitation is 6.48%.

2018 Plan Year

6.00%

The applicable third segment rate limitation is 6.29%.

Trust Expenses Included in Target Normal Cost

\$1,153, actual expenses from prior year with a 5.00% load.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 1

Retirement Rates—Active Participants

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 2

Retirement Rates—Terminated Vested Participants

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 3—Page 1 of 2

Withdrawal Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 3—Page 2 of 2

Withdrawal Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 4

Disability Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 5

Form of Benefit Payment	
Payment Form	Probability
5 Year Certain and Life Annuity	50.00%
10 Year Certain and Life Annuity	5.00%
100% Joint and Survivor Annuity	20.00%
75% Joint and Survivor Annuity	5.00%
66% Joint and Survivor Annuity	5.00%
50% Joint and Survivor Annuity	15.00%

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**

This form is required to be filed 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-SF.**OMB Nos. 1210-0110
1210-0089**2018****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2018 or fiscal plan year beginning **01/01/2018** and ending **12/31/2018**

- A** This return/report is for:
- ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a one-participant plan ☐ a foreign plan
- 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** Check box if filing under:
- ☒ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan Retirement Plan of GCP Applied Technologies Inc. Chemical Group (51st Street)		1b Three-digit plan number (PN) ▶ 003
		1c Effective date of plan 07/01/2017
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 Sponsor's telephone number 617-876-1400
		2d Business code (see instructions) 325100
3a Plan administrator's name and address ☒ 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
5a Total number of participants at the beginning of the plan year	5a	18
b Total number of participants at the end of the plan year	5b	15
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	18
d(2) Total number of active participants at the end of the plan year	5d(2)	15
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<i>Charlotte Merrell</i>	10/16/19	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

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

Form 5500-SF (2018)
v.171027

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4158977. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1,863,733	1,755,639
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1,863,733	1,755,639
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-93,174	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-93,174
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	14,920	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		14,920
i Net income (loss) (subtract line 8h from line 8c)	8i		-108,094
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		15,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.

13c(1) Name of plan(s):

13c(2) EIN(s)

13c(3) PN(s)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 - 51st Street	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GCP Applied Technologies, Inc.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 47-3936076</td> </tr> </table>	D Employer Identification Number (EIN) 47-3936076	
D Employer Identification Number (EIN) 47-3936076			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>				
2 Assets:				
a Market value.....	2a		1,863,764	
b Actuarial value	2b		1,792,181	
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	0	0	0	
b For terminated vested participants	0	0	0	
c For active participants	18	1,314,943	1,350,750	
d Total	18	1,314,943	1,350,750	
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	5.78%		
6 Target normal cost	6	38,826		

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 <i>[Signature]</i> _____ Signature of actuary Tricia Schwabenbauer _____ Type or print name of actuary Aon Consulting, Inc. _____ Firm name 500 East Pratt Street Baltimore MD 21202 _____ Address of the firm	09/17/2019 _____ Date 1707200 _____ Most recent enrollment number 410-547-2990 _____ Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2018
v. 171027

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ 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)

Prior regulation:

☐ Prescribed - combined☒ Prescribed - separate☐ Substitute

Current regulation:

☐ 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**

38,826

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

224,990

36,730

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**

75,556

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

75,556

75,556

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 6.25% to 6.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

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

N-18

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 224,990	January 1, 2018	7	\$ 36,730

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2017), without regard to interest rate stabilization.
1st Segment Rate	1.75%
2nd Segment Rate	3.76%
3rd Segment Rate	4.66%
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2018 static mortality table (with new basis adoption deferred to 2019) for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Form of Benefit Payment	See Table 5.
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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
2017 Plan Year

6.25%

The applicable third segment rate limitation is 6.48%.

2018 Plan Year

6.00%

The applicable third segment rate limitation is 6.29%.

Trust Expenses Included in Target Normal Cost

\$1,153, actual expenses from prior year with a 5.00% load.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 1

Retirement Rates—Active Participants

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 2

Retirement Rates—Terminated Vested Participants

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 3—Page 1 of 2

Withdrawal Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 3—Page 2 of 2

Withdrawal Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 4

Disability Rates

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Table 5

Form of Benefit Payment

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date	July 1, 2017
Effective Date of Last Amendment	July 1, 2017
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	47-3936076
Plan Administrator's ID Number	47-3936076
Plan Number	003
Plan Administrator	Benefits Administrative Committee

Eligibility Date of hire.

Service

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

Normal Retirement

Eligibility Age 65.

Benefit Benefit level per month multiplied by credited service:

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

Average Compensation N/A

Early Retirement

Eligibility Age 55.

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
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For the purpose of calculating a joint and survivor optional form of benefit the following factors (as adjusted) shall be applied:

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

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

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

Plan Changes Since the Prior Year

The funding valuations reflects the following plan change:

- On July 1, 2017, the active participants in the Chicago Dewey & Almy Plan that were not scheduled to transfer to Henkel as part of the Darex transaction commenced participation in the 51st Street Plan.

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)—2018 Plan Year
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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EIN: 47-3936076 PN: 003

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)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date	July 1, 2017
Effective Date of Last Amendment	July 1, 2017
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	47-3936076
Plan Administrator's ID Number	47-3936076
Plan Number	003
Plan Administrator	Benefits Administrative Committee

Eligibility Date of hire.

Service

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

Normal Retirement

Eligibility Age 65.

Benefit Benefit level per month multiplied by credited service:

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

Average Compensation N/A

Early Retirement

Eligibility Age 55.

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

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Disability Retirement

Eligibility 10 years of credited service.

Benefit Accrued benefit with service projected to age 65.

Postponed Retirement

Eligibility Actual retirement after age 65.

Benefit A monthly benefit equal to the accrued benefit calculated as of the actual retirement date.

Preretirement Death

Eligibility Five years of service or age 55.

Benefit Accrued benefit at age 55.

Severance Benefit

Eligibility
Fewer Than Five Years of Service 0%

Five or More Years of Service 100%

Benefit Accrued benefit at age 65.

Normal Form of Payment

Married Reduced 50% joint and survivor.

Single Life annuity with five-year certain.

Optional Methods of Settlement

Reduced benefit to be paid during participant's lifetime with the provision that after his death, a benefit equal to either 100%, 75%, 66% or 50% is paid to his beneficiary.

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Schedule SB Attachment (Form 5500)—2018 Plan Year
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EIN: 47-3936076 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 224,990	January 1, 2018	7	\$ 36,730

Schedule SB Attachment (Form 5500)—2018 Plan Year
GCP Applied Technologies Inc. Retirement Plan - 51st Street
EIN: 47-3936076 PN: 003

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 6.25% to 6.00%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.