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

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 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
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1998

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)
GRACO FISHING & RENTAL TOOLS, INC.

5300 TOWN AND COUNTRY BOULEVARD
SUITE 220
FRISCO, TX 75034

2b Employer Identification Number (EIN)
75-1624756

2c Plan Sponsor's telephone number
214-618-3930

2d Business code (see instructions)
333510

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.	07/22/2019	JONATHAN E. RAMBO
	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**	156
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)**	122
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	140
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	18
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	158
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	160
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	160
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2J 2K 2F 2G 3D

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)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
GRACO FISHING & RENTAL TOOLS, INC.

D Employer Identification Number (EIN)
75-1624756

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A.)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	103163	161	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
26284	2895

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
D.A. DAVIDSON & CO.

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
26284	0	3	0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
JOHN HANCOCK RPS LLC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2895	TPA FEES	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	4359
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	5824661

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
GRACO FISHING & RENTAL TOOLS, INC.

D Employer Identification Number (EIN)
75-1624756

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)

JOHN HANCOCK LIFE INSURANCE CO

P O BOX 600
BUFFALO, NY 14201-0600

01-0233346

(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?
15 28 59 60 62 63 68	RECORD KEEPER	622	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GRACO FISHING & RENTAL TOOLS, INC.

D Employer Identification Number (EIN)
75-1624756

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: VANGUARD TARGET RET 2060

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	72540

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2055

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	41945

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2050

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	214086

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2045

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	829715

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2040

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	651115

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2035

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	255522

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2030

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

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)
01-0233346-000	P	1057380

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2025			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	971428
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2020			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1068
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET INCOME			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	767912
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER AGGRESSIVE LS			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	124830
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER GROWTH LS			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	232765
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER BALANCED LS			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	45692
a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER MODERATE LS			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-001	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	27311
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3981
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL VALUE FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1264
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN MIDCAP VALUE FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY			
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4725

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3674

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DEVELOPING MKT

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13763

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9453

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL EST. SECURITIES FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 402

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3978

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP GROWTH ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9594

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP VALUE ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6325

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4682

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP VALUE INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9840

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY

c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7097

a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7810
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA CONTRARIAN CORE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 146614
a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32098
a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL STOCK MARKET INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3993
a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED HIGH YIELD BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12021
a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4476
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR TOTAL BOND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 629
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4048
a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VALUE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK LIFE INSURANCE COMPANY		
c EIN-PN 01-0233346-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240885
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
GRACO FISHING & RENTAL TOOLS, INC.

D Employer Identification Number (EIN)
75-1624756

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	40919	4359
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1081
(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)	147041	131656
(9) Value of interest in common/collective trusts	1c(9)	408633	240885
(10) Value of interest in pooled separate accounts	1c(10)	6864012	5583776
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(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	7460605	5961757
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	16917	7739
k	Total liabilities (add all amounts in lines 1g through1j)	1k	16917	7739
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7443688	5954018

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)	178159	
	(B) Participants	2a(1)(B)	619488	
	(C) Others (including rollovers)	2a(1)(C)	510	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		798157
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)	7716	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7716
	(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)		-372482
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		433391
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1902631	
(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)		1902631
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	20430	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		20430
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1923061
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1489670
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: TANNER LLC **(2)** EIN: 20-2253063

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		500000
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_____. (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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GRACO FISHING & RENTAL TOOLS 401(K) AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
GRACO FISHING & RENTAL TOOLS, INC.

D Employer Identification Number (EIN)
75-1624756

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): 01-0233346

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

TANNER

BUSINESS ADVISORS AND
CERTIFIED PUBLIC ACCOUNTANTS

CRITICAL KNOWLEDGE
PROACTIVE INSIGHT

Graco Fishing & Rental Tools Employee Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2018 and 2017 and
For the Year Ended December 31, 2018

Together with Independent Auditors' Report

Member of
Allinial GLOBAL™
An association of legally independent firms

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www.tannerco.com

TANNER
BUSINESS ADVISORS AND
CERTIFIED PUBLIC ACCOUNTANTS

Member of Allinial GLOBAL

INDEPENDENT AUDITORS' REPORT

To the Plan Administrators
Graco Fishing & Rental Tools Employee Savings Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Graco Fishing & Rental Tools Employee Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to 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 error or fraud.

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA), the plan administrators instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by John Hancock Life Insurance Company (U.S.A.), 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 administrators that the trustee holds the Plan's investment assets and notes receivable from participants and executes transactions related to the Plan's investment assets and notes receivable from participants. The plan administrators have obtained certifications from the trustee as of December 31, 2018 and 2017 and for the year ended December 31, 2018, that the information provided to the plan administrators 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 the financial statements referred to in the first paragraph.

Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2018 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Tanner LLC

July 18, 2019

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN
Statements of Net Assets Available for Benefits

As of December 31,

	2018	2017
Assets		
Investments, at fair value:		
Pooled separate accounts	$ 5,583,776	$ 6,864,012
Stable value fund	240,885	408,633
Total investments	5,824,661	7,272,645
Receivables:		
Notes receivable from participants	131,656	147,041
Employer contributions	1,081	-
Total receivables	132,737	147,041
Non-interest bearing cash	4,359	40,919
Total assets	5,961,757	7,460,605
Liabilities		
Excess contributions payable	7,739	16,917
Net assets available for benefits	$ 5,954,018	$ 7,443,688

See accompanying notes to financial statements.

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2018

Additions:	
Contributions:	
Participants	$ 619,488
Employer	178,159
Rollover	510
Total contributions	798,157
Investment income:	
Net depreciation in fair value of investments	(372,482)
Interest income on notes receivable from participants	7,716
Total additions	433,391
Deductions:	
Benefits paid to participants	1,902,631
Administrative expenses	20,430
Total deductions	1,923,061
Net decrease in net assets available for benefits	(1,489,670)
Net assets available for benefits:	
Beginning of the year	7,443,688
End of the year	$ 5,954,018

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the Graco Fishing & Rental Tools Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers employees who have completed at least one month of service and are age 21 or older. The Plan became effective January 1, 1998, was most recently restated effective November 1, 2014, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Contributions are made to the Plan by both employees and Graco Fishing & Rental Tools, Inc. (the Employer or Plan Sponsor). Participating employees may contribute up to 100% of their pre-tax or post-tax eligible compensation, as defined by the Plan, not to exceed the dollar limit set by the Internal Revenue Code (IRC). Employees who do not make a contribution election are automatically enrolled in the Plan with a pre-tax contribution of 3% of eligible compensation. Participants may also make pre-tax contributions by rollover of distributions from other qualified retirement plans. Participants who attained age 50 or older before the end of the Plan year were eligible to make catch-up contributions of $6,000 for 2018. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Employer contributes to the Plan an amount equal to 50% of employee contributions that do not exceed 6% of eligible compensation. The Employer may also make discretionary profit sharing contributions into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions, and an allocation of the Plan's actual earnings or losses and administrative expenses specifically identified with the participant's investment account. The benefit to which a participant is entitled is the participant's vested account balance.

1. Description of the Plan
Continued

Forfeitures

Forfeitures of non-vested participant account balances may be used to pay administrative expenses of the Plan and to reduce future Employer contributions to the Plan. Amounts forfeited for the year ended December 31, 2018 were $51,587. Forfeitures used to pay employer contributions and administrative expenses during the year ended December 31, 2018 totaled $75,147 and $13,000, respectively. As of December 31, 2018 and 2017, the balance of the forfeiture account was $4,359 and $40,919, respectively.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Employer contributions plus the earnings thereon is based on years of service. Participants vest in Employer contributions as follows:

Years of Service	Vested Interest
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Upon a participant's death, permanent disability, retirement, or separation of service, a participant or his/her beneficiaries may receive (1) a lump-sum amount equal to the vested benefits in his/her account, (2) annual installments over the expected life of the participant or the participant's surviving spouse or other beneficiaries, or (3) any combination of (1) and (2).

Notes Receivable from Participants

Participants may borrow from their Plan accounts up to an amount equal to the lesser of $50,000 or 50% of their vested account balance. The notes receivable are secured by the balance in the participant's account and bear interest at a fixed rate set at 1% above the prime interest rate (6.5% as of December 31, 2018) as of the origination date. Participants are limited to one outstanding loan at a time. Notes receivable from participants are repaid through payroll withholdings over periods not to exceed 5 years (or longer if the loan is for the purchase of a principal residence). Maturities on notes receivable from participants range from 2019 to 2024.

1. Description of the Plan
Continued

Notes Receivable from Participants - Continued
Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recognized over the terms of the notes at the rate specified in the loan documents. Fees related to notes receivable from participants are recorded as administrative expenses when they are incurred and reduce the accounts of the applicable participants. If a participant defaults and a permissible distribution event has not occurred, then the loan is "deemed" distributed for tax purposes. The carrying amount of the note receivable from the participant is eliminated and a benefit payment is recorded at the time the participant has a permissible distribution event.

Administrative Expenses
Loan processing fees and fees associated with additional participant services are paid from the accounts of the participants benefiting from the services. Certain other administrative expenses may be paid by the Plan Sponsor.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates
The preparation of financial statements in conformity with US GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition
The Plan holds investments in pooled separate accounts of John Hancock Life Insurance Company (U.S.A.) (John Hancock). The pooled separate accounts are stated at net asset value (NAV) as a practical expedient, which is based on the fair value of the underlying net assets on the last day of the Plan year. The stable value investment is stated at NAV as a practical expedient, which is based on contract value.

2. Summary of Significant Accounting Policies *Continued*

Investment Valuation and Income Recognition - Continued

Net appreciation (depreciation) in the fair value of investments includes realized and unrealized gains or losses on investments, and is recognized in income currently. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Dividends and interest are reinvested as earned.

Risks and Uncertainties

In general, securities held by the Plan are exposed to various risks, such as interest rate, credit, liquidity, overall market volatility and changes in economic conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Payments of Benefits

Benefits are recorded when paid by the Plan.

Subsequent Events

The Plan's management has evaluated events occurring subsequent to December 31, 2018 through July 18, 2019, the date the financial statements were available to be issued.

3. Fair Value Measurement

Fair value is based on 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. Management has determined that the Plan's investments in pooled separate accounts and the stable value fund qualify to be measured using net asset value (NAV) as a practical expedient for fair value. The following table provides additional information about the Plan's assets measured at fair value using the NAV practical expedient as of December 31, 2018 and 2017.

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value fund	$240,885	n/a	Daily	1 day
Pooled separate accounts	$5,583,776	n/a	Daily	1 day

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value fund	$408,633	n/a	Daily	1 day
Pooled separate accounts	$6,864,012	n/a	Daily	1 day

4. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants become 100% vested in their accounts.

5. Plan Income Tax Status

The Plan has adopted a non-standardized prototype plan which has obtained a favorable tax opinion letter from the Internal Revenue Service dated May 1, 2012, stating that the non-standardized prototype plan is qualified under the appropriate sections of the IRC. Although the Plan has been restated since receiving the opinion letter, the plan administrators believe the Plan continues to operate in accordance with the requirements to qualify for tax-exempt status. Accordingly, no provision for income taxes is included in the accompanying financial statements.

US GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The plan administrators analyzed the tax positions taken by the Plan and have concluded that as of December 31, 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions for tax years for which the applicable statutes of limitations have not expired; however, there are currently no audits for any tax periods in progress.

6. Party-in-Interest Transactions

The Plan's investments consisted of pooled separate accounts and a stable value fund managed by John Hancock. John Hancock is the trustee of the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. The notes receivable from participants are also exempt party-in-interest transactions.

7. Information Certified by Trustee

The plan administrators have elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under that election, the plan administrators have obtained a certification from John Hancock Life Insurance Company (U.S.A.), the trustee of the Plan, that information in the accompanying financial statements and supplemental schedule pertaining to the Plan's investments and notes receivable from participants and related transactions are complete and accurate. Information as to the assets held by the custodian, related income, and transactions, are presented solely based upon that certification.

8. Subsequent Events

The Company made corrective distributions subsequent to December 31, 2018 totaling $7,739. The excess contributions were distributed to participants in order for the Plan to be compliant with the year-end ADP/ACP tests.

Effective February 15, 2019, the Plan switched custodians from John Hancock Life Insurance Company (U.S.A) to Fidelity Management Trust Company.

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN

Employer Identification Number: 75-1624756
Plan Number: 003
Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
As of December 31, 2018

(a) Party-in Interest	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
		Pooled Separate Accounts:		
	Vanguard Target Retirement	Retirement Choices at 2030	**	1,057,380
	Vanguard Target Retirement	Retirement Choices at 2025	**	971,428
	Vanguard Target Retirement	Retirement Choices at 2045	**	829,715
	Vanguard Target Retirement	Retirement Income	**	767,912
	Vanguard Target Retirement	Retirement Choices at 2040	**	651,115
	Vanguard Target Retirement	Retirement Choices at 2035	**	255,522
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Growth	**	232,765
	Vanguard Target Retirement	Retirement Choices at 2050	**	214,086
*	John Hancock Life Insurance Company (U.S.A.)	Columbia Contrarian Core Fund	**	146,614
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Aggressive	**	124,830
	Vanguard Target Retirement	Retirement Choices at 2060	**	72,540
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Balance	**	45,692
	Vanguard Target Retirement	Retirement Choices at 2055	**	41,945
*	John Hancock Life Insurance Company (U.S.A.)	John Hancock Disciplined Value	**	32,098
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Moderate	**	27,311
	Oppenheimer Funds	Oppenheimer Developing Market Fund	**	13,762
	Federated Investment Management Company	Federated High Yield Bond	**	12,021
	Vanguard Funds	Vanguard Small Cap Value Index	**	9,840
	Vanguard Funds	Vanguard Mid-Cap Growth ETF	**	9,594
	Oppenheimer Funds	Oppenheimer International Growth Fund	**	9,453
	Jennison Associates	Capital Appreciation Fund	**	7,810
*	John Hancock Life Insurance Company (U.S.A.)	500 Index Fund	**	7,097
	Vanguard Funds	Vanguard Mid-Cap Value ETF	**	6,325
	J.P. Morgan Investment Management, Inc.	JPM MidCap Value Fund	**	4,725
	Vanguard Funds	Small Cap Growth Index	**	4,682
	Franklin Templeton Investments	Templeton Global Bond Fund	**	4,476
*	John Hancock Life Insurance Company (U.S.A.)	Strategic Income Opp Fund	**	4,049
*	John Hancock Life Insurance Company (U.S.A.)	Total Stock Market Index Fund	**	3,993
	Dimensional Fund Advisors	DFA US Targeted Value Fund	**	3,981
*	John Hancock Life Insurance Company (U.S.A.)	Small Cap Index Fund	**	3,978
*	John Hancock Life Insurance Company (U.S.A.)	Mid Cap Index Fund	**	3,674
	Franklin Templeton Investments	International Value Fund	**	1,264
	Vanguard Target Retirement	Retirement Choices at 2020	**	1,068
	Fidelity Investments	Fidelity Advisor Total Bond	**	629
	Deutsche Bank	Real Estate Securities Fund	**	402
		Total Pooled Separate Accounts		5,583,776
	Cash	Non-interest bearing cash		4,359
*	Contribution receivable	Employer contribution receivable		1,081
*	Notes receivable from participants	Notes receivable from participants, with interest rates of 4.25% to 6.25%, and maturities ranging from 2019 to 2024	**	131,656
*	John Hancock Life Insurance Company (U.S.A.)	John Hancock Stable Value Fund	**	240,885
				$ 5,961,757

* Denotes a party-in-interest as defined by ERISA.
** Cost has been omitted because investments are participant directed.

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BUSINESS ADVISORS AND
CERTIFIED PUBLIC ACCOUNTANTS

CRITICAL KNOWLEDGE
PROACTIVE INSIGHT

Graco Fishing & Rental Tools Employee Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2018 and 2017 and
For the Year Ended December 31, 2018

Together with Independent Auditors' Report

Member of
Allinial GLOBAL™
An association of legally independent firms

Tanner LLC
Key Bank Tower at City Creek
36 South State Street, Suite 600
Salt Lake City, Utah 84111-1400
Telephone 801.532.7444
www.tannerco.com

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BUSINESS ADVISORS AND
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrators
Graco Fishing & Rental Tools Employee Savings Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Graco Fishing & Rental Tools Employee Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to 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 error or fraud.

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA), the plan administrators instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by John Hancock Life Insurance Company (U.S.A.), 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 administrators that the trustee holds the Plan's investment assets and notes receivable from participants and executes transactions related to the Plan's investment assets and notes receivable from participants. The plan administrators have obtained certifications from the trustee as of December 31, 2018 and 2017 and for the year ended December 31, 2018, that the information provided to the plan administrators 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 the financial statements referred to in the first paragraph.

Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2018 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Tanner LLC

July 18, 2019

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN
Statements of Net Assets Available for Benefits

As of December 31,

	2018	2017
Assets		
Investments, at fair value:		
Pooled separate accounts	$ 5,583,776	$ 6,864,012
Stable value fund	240,885	408,633
Total investments	5,824,661	7,272,645
Receivables:		
Notes receivable from participants	131,656	147,041
Employer contributions	1,081	-
Total receivables	132,737	147,041
Non-interest bearing cash	4,359	40,919
Total assets	5,961,757	7,460,605
Liabilities		
Excess contributions payable	7,739	16,917
Net assets available for benefits	$ 5,954,018	$ 7,443,688

See accompanying notes to financial statements.

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2018

Additions:	
Contributions:	
Participants	$ 619,488
Employer	178,159
Rollover	510
Total contributions	798,157
Investment income:	
Net depreciation in fair value of investments	(372,482)
Interest income on notes receivable from participants	7,716
Total additions	433,391
Deductions:	
Benefits paid to participants	1,902,631
Administrative expenses	20,430
Total deductions	1,923,061
Net decrease in net assets available for benefits	(1,489,670)
Net assets available for benefits:	
Beginning of the year	7,443,688
End of the year	$ 5,954,018

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the Graco Fishing & Rental Tools Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers employees who have completed at least one month of service and are age 21 or older. The Plan became effective January 1, 1998, was most recently restated effective November 1, 2014, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Contributions are made to the Plan by both employees and Graco Fishing & Rental Tools, Inc. (the Employer or Plan Sponsor). Participating employees may contribute up to 100% of their pre-tax or post-tax eligible compensation, as defined by the Plan, not to exceed the dollar limit set by the Internal Revenue Code (IRC). Employees who do not make a contribution election are automatically enrolled in the Plan with a pre-tax contribution of 3% of eligible compensation. Participants may also make pre-tax contributions by rollover of distributions from other qualified retirement plans. Participants who attained age 50 or older before the end of the Plan year were eligible to make catch-up contributions of $6,000 for 2018. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Employer contributes to the Plan an amount equal to 50% of employee contributions that do not exceed 6% of eligible compensation. The Employer may also make discretionary profit sharing contributions into the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions, and an allocation of the Plan's actual earnings or losses and administrative expenses specifically identified with the participant's investment account. The benefit to which a participant is entitled is the participant's vested account balance.

1. Description of the Plan
Continued

Forfeitures

Forfeitures of non-vested participant account balances may be used to pay administrative expenses of the Plan and to reduce future Employer contributions to the Plan. Amounts forfeited for the year ended December 31, 2018 were $51,587. Forfeitures used to pay employer contributions and administrative expenses during the year ended December 31, 2018 totaled $75,147 and $13,000, respectively. As of December 31, 2018 and 2017, the balance of the forfeiture account was $4,359 and $40,919, respectively.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Employer contributions plus the earnings thereon is based on years of service. Participants vest in Employer contributions as follows:

Years of Service	Vested Interest
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Upon a participant's death, permanent disability, retirement, or separation of service, a participant or his/her beneficiaries may receive (1) a lump-sum amount equal to the vested benefits in his/her account, (2) annual installments over the expected life of the participant or the participant's surviving spouse or other beneficiaries, or (3) any combination of (1) and (2).

Notes Receivable from Participants

Participants may borrow from their Plan accounts up to an amount equal to the lesser of $50,000 or 50% of their vested account balance. The notes receivable are secured by the balance in the participant's account and bear interest at a fixed rate set at 1% above the prime interest rate (6.5% as of December 31, 2018) as of the origination date. Participants are limited to one outstanding loan at a time. Notes receivable from participants are repaid through payroll withholdings over periods not to exceed 5 years (or longer if the loan is for the purchase of a principal residence). Maturities on notes receivable from participants range from 2019 to 2024.

1. Description of the Plan
Continued

Notes Receivable from Participants - Continued
Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recognized over the terms of the notes at the rate specified in the loan documents. Fees related to notes receivable from participants are recorded as administrative expenses when they are incurred and reduce the accounts of the applicable participants. If a participant defaults and a permissible distribution event has not occurred, then the loan is "deemed" distributed for tax purposes. The carrying amount of the note receivable from the participant is eliminated and a benefit payment is recorded at the time the participant has a permissible distribution event.

Administrative Expenses
Loan processing fees and fees associated with additional participant services are paid from the accounts of the participants benefiting from the services. Certain other administrative expenses may be paid by the Plan Sponsor.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates
The preparation of financial statements in conformity with US GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition
The Plan holds investments in pooled separate accounts of John Hancock Life Insurance Company (U.S.A.) (John Hancock). The pooled separate accounts are stated at net asset value (NAV) as a practical expedient, which is based on the fair value of the underlying net assets on the last day of the Plan year. The stable value investment is stated at NAV as a practical expedient, which is based on contract value.

2. Summary of Significant Accounting Policies *Continued*

Investment Valuation and Income Recognition - Continued

Net appreciation (depreciation) in the fair value of investments includes realized and unrealized gains or losses on investments, and is recognized in income currently. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Dividends and interest are reinvested as earned.

Risks and Uncertainties

In general, securities held by the Plan are exposed to various risks, such as interest rate, credit, liquidity, overall market volatility and changes in economic conditions. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Payments of Benefits

Benefits are recorded when paid by the Plan.

Subsequent Events

The Plan's management has evaluated events occurring subsequent to December 31, 2018 through July 18, 2019, the date the financial statements were available to be issued.

3. Fair Value Measurement

Fair value is based on 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. Management has determined that the Plan's investments in pooled separate accounts and the stable value fund qualify to be measured using net asset value (NAV) as a practical expedient for fair value. The following table provides additional information about the Plan's assets measured at fair value using the NAV practical expedient as of December 31, 2018 and 2017.

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value fund	$240,885	n/a	Daily	1 day
Pooled separate accounts	$5,583,776	n/a	Daily	1 day

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value fund	$408,633	n/a	Daily	1 day
Pooled separate accounts	$6,864,012	n/a	Daily	1 day

4. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants become 100% vested in their accounts.

5. Plan Income Tax Status

The Plan has adopted a non-standardized prototype plan which has obtained a favorable tax opinion letter from the Internal Revenue Service dated May 1, 2012, stating that the non-standardized prototype plan is qualified under the appropriate sections of the IRC. Although the Plan has been restated since receiving the opinion letter, the plan administrators believe the Plan continues to operate in accordance with the requirements to qualify for tax-exempt status. Accordingly, no provision for income taxes is included in the accompanying financial statements.

US GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The plan administrators analyzed the tax positions taken by the Plan and have concluded that as of December 31, 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions for tax years for which the applicable statutes of limitations have not expired; however, there are currently no audits for any tax periods in progress.

6. Party-in-Interest Transactions

The Plan's investments consisted of pooled separate accounts and a stable value fund managed by John Hancock. John Hancock is the trustee of the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. The notes receivable from participants are also exempt party-in-interest transactions.

7. Information Certified by Trustee

The plan administrators have elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under that election, the plan administrators have obtained a certification from John Hancock Life Insurance Company (U.S.A.), the trustee of the Plan, that information in the accompanying financial statements and supplemental schedule pertaining to the Plan's investments and notes receivable from participants and related transactions are complete and accurate. Information as to the assets held by the custodian, related income, and transactions, are presented solely based upon that certification.

8. Subsequent Events

The Company made corrective distributions subsequent to December 31, 2018 totaling $7,739. The excess contributions were distributed to participants in order for the Plan to be compliant with the year-end ADP/ACP tests.

Effective February 15, 2019, the Plan switched custodians from John Hancock Life Insurance Company (U.S.A) to Fidelity Management Trust Company.

GRACO FISHING & RENTAL TOOLS EMPLOYEE SAVINGS PLAN

Employer Identification Number: 75-1624756
Plan Number: 003
Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
As of December 31, 2018

(a) Party-in Interest	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
		Pooled Separate Accounts:		
	Vanguard Target Retirement	Retirement Choices at 2030	**	1,057,380
	Vanguard Target Retirement	Retirement Choices at 2025	**	971,428
	Vanguard Target Retirement	Retirement Choices at 2045	**	829,715
	Vanguard Target Retirement	Retirement Income	**	767,912
	Vanguard Target Retirement	Retirement Choices at 2040	**	651,115
	Vanguard Target Retirement	Retirement Choices at 2035	**	255,522
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Growth	**	232,765
	Vanguard Target Retirement	Retirement Choices at 2050	**	214,086
*	John Hancock Life Insurance Company (U.S.A.)	Columbia Contrarian Core Fund	**	146,614
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Aggressive	**	124,830
	Vanguard Target Retirement	Retirement Choices at 2060	**	72,540
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Balance	**	45,692
	Vanguard Target Retirement	Retirement Choices at 2055	**	41,945
*	John Hancock Life Insurance Company (U.S.A.)	John Hancock Disciplined Value	**	32,098
*	John Hancock Life Insurance Company (U.S.A.)	Lifestyle Moderate	**	27,311
	Oppenheimer Funds	Oppenheimer Developing Market Fund	**	13,762
	Federated Investment Management Company	Federated High Yield Bond	**	12,021
	Vanguard Funds	Vanguard Small Cap Value Index	**	9,840
	Vanguard Funds	Vanguard Mid-Cap Growth ETF	**	9,594
	Oppenheimer Funds	Oppenheimer International Growth Fund	**	9,453
	Jennison Associates	Capital Appreciation Fund	**	7,810
*	John Hancock Life Insurance Company (U.S.A.)	500 Index Fund	**	7,097
	Vanguard Funds	Vanguard Mid-Cap Value ETF	**	6,325
	J.P. Morgan Investment Management, Inc.	JPM MidCap Value Fund	**	4,725
	Vanguard Funds	Small Cap Growth Index	**	4,682
	Franklin Templeton Investments	Templeton Global Bond Fund	**	4,476
*	John Hancock Life Insurance Company (U.S.A.)	Strategic Income Opp Fund	**	4,049
*	John Hancock Life Insurance Company (U.S.A.)	Total Stock Market Index Fund	**	3,993
	Dimensional Fund Advisors	DFA US Targeted Value Fund	**	3,981
*	John Hancock Life Insurance Company (U.S.A.)	Small Cap Index Fund	**	3,978
*	John Hancock Life Insurance Company (U.S.A.)	Mid Cap Index Fund	**	3,674
	Franklin Templeton Investments	International Value Fund	**	1,264
	Vanguard Target Retirement	Retirement Choices at 2020	**	1,068
	Fidelity Investments	Fidelity Advisor Total Bond	**	629
	Deutsche Bank	Real Estate Securities Fund	**	402
		Total Pooled Separate Accounts		5,583,776
	Cash	Non-interest bearing cash		4,359
*	Contribution receivable	Employer contribution receivable		1,081
*	Notes receivable from participants	Notes receivable from participants, with interest rates of 4.25% to 6.25%, and maturities ranging from 2019 to 2024	**	131,656
*	John Hancock Life Insurance Company (U.S.A.)	John Hancock Stable Value Fund	**	240,885
				$ 5,961,757

* Denotes a party-in-interest as defined by ERISA.
** Cost has been omitted because investments are participant directed.