

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>DOOSAN PENSION PLAN NUMBER ONE</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CLARK EQUIPMENT COMPANY</u> <u>JEN LANE</u> <u>250 EAST BEATON DRIVE</u> <u>WEST FARGO, ND 58078</u>	1c Effective date of plan <u>12/01/2007</u>	2b Employer Identification Number (EIN) <u>38-0425350</u>	2c Plan Sponsor's telephone number 2d Business code (see instructions) <u>333100</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2019	STEVE THOMPSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	NICOL WINKELMAN
	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

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT OVERSIGHT COMMITTEE OF CLARK EQUIPMENT COMPANY 250 EAST BEATON DRIVE WEST FARGO, ND 58078	3b Administrator's EIN 38-0425350 3c Administrator's telephone number 701-241-8700
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	5 872
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 546 6a(2) 523 6b 135 6c 137 6d 795 6e 36 6f 831 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DOOSAN PENSION PLAN NUMBER ONE	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARK EQUIPMENT COMPANY	D Employer Identification Number (EIN) 38-0425350

E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2018			
2 Assets:			
a Market value.....	2a	46674753	
b Actuarial value	2b	43850511	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	169	9837810	9837810
b For terminated vested participants	159	3638656	3638656
c For active participants	546	17913604	17978085
d Total	874	31390070	31454551
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.96 %	
6 Target normal cost	6	1617602	

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

SIGN HERE		
Signature of actuary	09/26/2019	Date
ANTHONY WAGMAN	17-07407	Most recent enrollment number
Type or print name of actuary	404-442-3100	Telephone number (including area code)
MERCER		
Firm name		
3560 LENOX ROAD SUITE 2400 ATLANTA, GA 30326		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	191383	8889467
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	191383	8889467
10 Interest on line 9 using prior year's actual return of <u>18.61</u> %	35616	1654330
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		4382709
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.12</u> %.....		268222
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4650931
d Portion of (c) to be added to prefunding balance.....		4650915
12 Other reductions in balances due to elections or deemed elections	226999	4270177
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	10924535

Part III Funding Percentages

14 Funding target attainment percentage	14	104.67%
15 Adjusted funding target attainment percentage.....	15	139.40%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.46%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/31/2018	12733	0	02/28/2019	13018	0
09/30/2018	12380	0	03/31/2019	12827	0
10/31/2018	13266	0	04/30/2019	13442	0
11/30/2018	12444	0	05/31/2019	13189	0
12/31/2018	12086	0	06/30/2019	12486	0
01/31/2019	13017	0	07/31/2019	12311	0
Totals ▶			18(b)	3294792	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2992640

20 Quarterly contributions and liquidity shortfalls:

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

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

Part II Beginning of Year Carryover and Prefunding Balances

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

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

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/09/2019	2957467	0					
09/09/2019	63595	0					
09/09/2019	120531	0					
			Totals ►	18(b)		18(c)	

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1617602	
b Excess assets, if applicable, but not greater than line 31a	31b	1450741	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	166861	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	166861	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2992640	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2825779	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 DOOSAN PENSION PLAN NUMBER ONE	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARK EQUIPMENT COMPANY	D Employer Identification Number (EIN) 38-0425350	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MERCER INVESTMENT MANAGEMENT

30-0282430

(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?
51 52	INVESTMENT MGMT	68837	Yes ☒ No ☐	Yes ☒ No ☐	101749	Yes ☐ No ☒

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

JPMORGAN CHASE

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	4331	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>DOOSAN PENSION PLAN NUMBER ONE</u>	B Three-digit plan number (PN) <u>002</u>
--	--

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CLARK EQUIPMENT COMPANY</u>	D Employer Identification Number (EIN) <u>38-0425350</u>
--	--

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: MERCER LONG STRIPS INVESTMENT PORTF

b Name of sponsor of entity listed in (a): MERCER COLLECTIVE TRUST

c EIN-PN <u>80-6243236-019</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11161950</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOLATILITY EQUITY

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2923862</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL/MID CAP GROWTH EQUI

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2318348</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US LARGE CAP CORE PASSIVE EQ

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8369602</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON-US CORE EQUITY PORTFOLIO

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4671742</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORPORATE INVEST

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7282322</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER LONG DURATION INV GR FI PORT

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY

c EIN-PN <u>26-6700496-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3213402</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER EMERGING MARKETS EQUITY PORT****b** Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY****c** EIN-PN **32-6219484-017****d** Entity
code **C****e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**866778****a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) 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 DOOSAN PENSION PLAN NUMBER ONE	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARK EQUIPMENT COMPANY	D Employer Identification Number (EIN) 38-0425350	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	4873196	3231883
(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)	690258	539765
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	41308331	40808006
(10) Value of interest in pooled separate accounts	1c(10)		
(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)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	46871785	44579654

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	46871785	44579654
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3294792	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3294792
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2462669
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		832123

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3059726	
(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)		3059726
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	64528	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		64528
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3124254

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2292131
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: DIXON HUGHES GOODMAN LLP

(2) EIN: 56-0747981

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 4178643. (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.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>DOOSAN PENSION PLAN NUMBER ONE</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CLARK EQUIPMENT COMPANY</u>	D Employer Identification Number (EIN) <u>38-0425350</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>32</u>

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

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

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

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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: 60 % Investment-Grade Debt: 40 % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☒ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Independent Auditors' Report

To the Participants and Administrator of the
Doosan Pension Plan Number One

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Doosan Pension Plan Number One (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2017, the related statement of changes in accumulated plan benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 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.

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.

Dixon Hughes Goodman LLP

**Charlotte, North Carolina
September 30, 2019**

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL ASSUMPTIONS FOR FUNDING VALUATION****DISCOUNT RATE SPONSOR ELECTIONS**

• Segment rates or full yield curve	Segment rates		
• Look-back months	4		
	<u>Stabilized rates</u>	<u>Nonstabilized rates</u>	<u>PBGC rates</u>
• First 5 years	3.92%	1.75%	2.33%
• Next 15 years	5.52%	3.76%	3.55%
• Over 20 years	6.29%	4.66%	4.11%
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. Clark Equipment Company has elected to delay using the new mortality tables mandated by the IRS until the 2019 plan year.		
• Lump sums	<p>The minimum lump sum is the greater of:</p> <ul style="list-style-type: none">• The single life annuity multiplied by 120, or• The 417(e) minimum lump sum converted using current year 417(e) mortality and projected nonstabilized segment rates. <p>For participants where the 417(e) minimum lump sum applies, liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.</p>		
Other economic assumptions			
• Salary increases	3.75% per year		
• Flat-dollar benefit increases	Not applicable		
• Social Security wage base	3.00% per year		
• Inflation	2.25% per year		
• Expected investment return	6.90% per year for 2016 and 6.40% per year for 2017		
• Expenses	PBGC premiums added to normal cost		

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

RATIONALE FOR ECONOMIC ASSUMPTIONS

- **Salary increases** – Based on the 2013 experience study
- **Inflation** – It is within 30 basis points of the long-term inflation assumption published by Mercer Investment Consulting in their *Capital Market Outlook* as of January 1, 2018.
- **Expected investment return** – Based on the median simulated 20-year investment return for the plan's target mix using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook. Further adjusted to reflect return for trust-paid expense (42 basis points) and active management (68 basis points).

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

• Withdrawal	See table of sample rates.																																					
• Disability incidence	1985 Class 1 Unisex; see table of sample rates.																																					
• Retirement age	<table><tr><th>Attained age</th><th>Percentage</th></tr><tr><td>Under 55</td><td>0.0%</td></tr><tr><td>55</td><td>10.0%</td></tr><tr><td>56</td><td>10.0%</td></tr><tr><td>57</td><td>10.0%</td></tr><tr><td>58</td><td>10.0%</td></tr><tr><td>59</td><td>10.0%</td></tr><tr><td>60</td><td>10.0%</td></tr><tr><td>61</td><td>10.0%</td></tr><tr><td>62</td><td>10.0%</td></tr><tr><td>63</td><td>30.0%</td></tr><tr><td>64</td><td>30.0%</td></tr><tr><td>65</td><td>50.0%</td></tr><tr><td>66</td><td>50.0%</td></tr><tr><td>67</td><td>50.0%</td></tr><tr><td>68</td><td>50.0%</td></tr><tr><td>69</td><td>50.0%</td></tr><tr><td>70 and above</td><td>100.0%</td></tr></table>		Attained age	Percentage	Under 55	0.0%	55	10.0%	56	10.0%	57	10.0%	58	10.0%	59	10.0%	60	10.0%	61	10.0%	62	10.0%	63	30.0%	64	30.0%	65	50.0%	66	50.0%	67	50.0%	68	50.0%	69	50.0%	70 and above	100.0%
Attained age	Percentage																																					
Under 55	0.0%																																					
55	10.0%																																					
56	10.0%																																					
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66	50.0%																																					
67	50.0%																																					
68	50.0%																																					
69	50.0%																																					
70 and above	100.0%																																					
• Benefit commencement age for																																						
– Future vested deferred	65																																					
– Current vested deferred	65																																					
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>																																				
– Percentage married	85%	55%																																				
– Spouse age difference	3 years younger	3 years older																																				

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

Form of payment	<u>Lump sum</u>	<u>50% Joint and Survivor</u>	<u>Single Life Annuity</u>
• Active retirements	90%	10%	0%
• Future vested deferred	99%	1%	0%
• Future disabilities	99%	1%	0%
• Future deaths	100%	0%	0%
• Current vested deferred			
-Terminated Prior to 2003	0%	67%	33%
-All Others	90%	10%	0%
Unpredictable contingent event assumptions	Not applicable.		

Table of Sample Rates

ATTAINED AGE	WITHDRAWAL	DISABILITY INCIDENCE
20	20.80%	0.030%
25	14.40	0.043
30	9.80	0.064
35	7.10	0.098
40	7.10	0.158
45	7.10	0.259
50	7.10	0.448
55	0.00	0.845
60	0.00	1.204

RATIONALE FOR DEMOGRAPHIC ASSUMPTIONS

- **Withdrawal** – Developed based on an experience study undertaken in 2013 using data from 2008 - 2012. Experience for this period is expected to be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- **Disability incidence** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates. The plan's relatively small size would not support a credible disability study.

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

- **Retirement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – Based on an experience study undertaken in 2013 using data from 2008 – 2012.
- **Spouse assumptions** – Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married and spouse age difference at benefit commencement are based on the actuary's experience with many plans and discussions with employer representatives.
- **Form of payment** – Based on an experience study undertaken in 2013 using data from 2008 – 2012. 90% of future vested deferred and future disabilities are assumed to elect to receive an immediate lump sum. The remaining 10% are assumed to defer payment until their assumed benefit commencement date. Upon reaching their assumed commencement date, 90% are assumed to elect to receive a lump sum while 10% are assumed to elect the 50% joint and survivor annuity.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL METHODS****Asset Methods-CEC**

The asset valuation method is an average of the adjusted market value for each month/quarter/year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Asset Methods-DSIA and DINA

The asset valuation method is fair market value. Market value is allocated to this de minimis participating sponsor based on funding target liability as of the valuation date.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

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

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

SUMMARY OF MAJOR PLAN PROVISIONS

Effective date and plan year	Original plan: December 2007. Restarted: January 1, 2012. Plan year: Calendar year.
Status of the plan	The plan has ongoing benefit accruals and was closed to new participants as of January 1, 2010.
Significant events that occurred during the year	Effective January 1, 2018, DINA adopted the Plan, thereby adding another employer to the Plan as a separate controlled group.
DEFINITIONS	
• Covered employees	Employees not covered by another retirement plan of the Company and not covered by a collective bargaining agreement. The plan was closed to new participants as of January 1, 2010.
• Employee contributions	None required and none allowed.
• Vesting service	Year or partial year of vesting service provided after completion of requisite employment relationship.
• Credited service	Year or partial year of service as an Employee.
• Pensionable earnings	Includes: Salary, commissions, bonus, regular pay and tax exempt reductions. Excludes: Severance pay, termination, pay for unused vacation, patent awards, deferred compensation and other Executive Awards.
• Final average earnings	Highest 5 consecutive years of Pensionable Earnings out of the last 10, expressed as a monthly rate.
NORMAL RETIREMENT	
• Eligibility	Age 65.

Schedule SB, Part V – Summary of Plan Provisions

<ul style="list-style-type: none"> Benefit 	<p><u>Active after January 1, 2003:</u> Greater of (i) + (ii) + (iii) and (iv):</p> <ul style="list-style-type: none"> i. December 31, 2002 monthly accrued benefit ii. 0.5% of FAE times CS since December 31, 2002 iii. 0.5% of FAE in excess of \$30,000 times CS since December 31, 2002, for active employees that were age 50 and whose age plus service exceeded 60 on January 1, 2003 iv. 0.5% of FAE times CS <p><u>Active prior to January 1, 2003:</u> December 31, 1994 frozen accrued benefit plus future annual service accrual of 1/12th of (i) plus (ii):</p> <ul style="list-style-type: none"> i. ¾% of compensation up to integration level ii. 1½% of compensation in excess of integration level <p>The integration level equals two-thirds of the Social Security Taxable Wage Base.</p> <p>The frozen accrued benefit as of December 31, 1994 is equal to 1/12th of (i) plus (ii), both multiplied by (iii):</p> <ul style="list-style-type: none"> i. ¾% of seven year average pay up to \$24,312 ii. 1½% of seven year average pay in excess of \$24,312 iii. years of credited service prior to December 31, 1994
EARLY RETIREMENT	
<ul style="list-style-type: none"> Eligibility 	<p><u>Active after January 1, 2003:</u> Upon separation if vested.</p> <p><u>Active prior to January 1, 2003:</u> The first day of the month following attainment of age 55 and completion of 15 years of credited service.</p>
<ul style="list-style-type: none"> Benefit 	<p><u>Active after January 1, 2003:</u> Normal retirement benefit reduced by 0.3% for each whole calendar month that the commencement date precedes normal retirement date, but the reduction cannot exceed 85%.</p> <p><u>Active prior to January 1, 2003:</u> Normal retirement benefit reduced by 0.3% for each whole calendar month that the commencement date precedes normal retirement date.</p>
LATE RETIREMENT	
<ul style="list-style-type: none"> Eligibility 	First of any month after the participant's normal retirement date.
<ul style="list-style-type: none"> Benefit 	Normal retirement benefit considering credited service and earnings to actual retirement date.

Schedule SB, Part V – Summary of Plan Provisions

DEFERRED VESTED	
• Eligibility	Termination for reasons other than death or retirement after completing 5 years of service.
• Benefit	<p><u>Active after January 1, 2003:</u> Same as normal and early retirement benefits.</p> <p><u>Active prior to January 1, 2003:</u> For employees with 15 years of vesting service, normal retirement benefit reduced by 0.694% per month for the first 60 months and 0.347% per month thereafter for commencement prior to normal retirement date. Payment cannot commence prior to age 55.</p>
DISABILITY	
• Eligibility	Employees with at least 15 years of vesting service becoming totally and permanently disabled for a period of 6 months or longer prior to January 1, 2004.
• Benefit	Normal retirement benefit as of disability retirement date.
PRE-RETIREMENT DEATH	
• Eligibility	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.
• Benefit	<p><u>Active after January 1, 2003:</u> One-half of normal retirement benefit calculated as if participant separated from service on his/her date of death, survived to an annuity starting date elected by the beneficiary (in the case of spousal beneficiaries) or an immediate annuity starting date (in the case of non-spouse beneficiaries) and elected a single life annuity with 120 guaranteed monthly payments. The beneficiary also may elect a lump sum payment.</p> <p><u>Active prior to January 1, 2003:</u> For employees who prior to August 23, 1984 had (i) reached age 55 with 10 years of service, or (ii) reached age 50 with 20 years of service, or (iii) completed 25 years of service, surviving spouses receive one-half of the single life annuity otherwise payable the first day of the month following death; the benefit is reduced 0.3% per month for commencement prior to age 65, but the reduction will not exceed 50%.</p> <p>For other employees, the QJSA is paid.</p> <p>For terminated vested employees, the benefit is reduced by ½% for each year the surviving spouse is covered by the death benefit, but the reduction cannot exceed 10%.</p>
FORM OF BENEFITS	
• Automatic form for unmarried participants	<p><u>Active after January 1, 2003:</u> Normal form is a single life annuity with 120 guaranteed monthly payments for single participants.</p> <p><u>Active prior to January 1, 2003:</u> The normal form is a single life annuity for single participants.</p>
• Automatic form for married participants	A 50% joint and survivor annuity.

Schedule SB, Part V – Summary of Plan Provisions

• Optional Forms	Optional forms include 75% and 100% contingent annuities, a 15-year certain and continuous annuity, a social security level income annuity, and unlimited lump sums (lump sums are limited to \$10,000 for participants that terminated prior to January 1, 2003).
• Optional form conversion factors	Optional form conversion factors for benefits other than a lump sum or social security level income annuity are contained in Tables A – C of the plan document. Lump sum benefits are calculated by multiplying the single life annuity benefit by 120. However, the lump sum benefit or social security level income annuity payable cannot be less than the actuarial equivalent benefit determined under the assumptions set forth in Section 417(e) of the Code.
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a) (17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2018, the limit is \$275,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated January 1, 2012 and last amended effective January 1, 2018, are included in this valuation:

- **Most recent plan amendments included:** Amendment effective January 1, 2018
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
 - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V – Summary of Plan Provisions

PLAN PROVISIONS SPECIFIC TO FUNDING

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - Unpredictable contingent event benefits: This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - Plan amendments: See above.
 - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

Effective January 1, 2018, DINA adopted the Plan, thereby adding another employer to the Plan as a separate controlled group.

Maximum compensation amounts and maximum benefit amounts under IRS rules have increased from 2017 to 2018.

Schedule SB - Information for Each Individual Employer

Line	Description	DSIA	DINA	CEC
Part 1 - Basic Information				
1)	Valuation date	01/01/2018	01/01/2018	01/01/2018
2)	Assets:			
a)	Market value	943,566	684,197	45,046,990
b)	Actuarial value	943,566	684,197	42,222,748
3)	Funding target breakdown			
a)	For retired participants and beneficiaries receiving payment	4,204	0	9,833,606
b)	For terminated vested participants	0	0	3,638,656
c)	For active participants:			
(1)	Non-vested benefits	3,586	888	60,007
(2)	Vested benefits	935,776	683,309	16,294,519
(3)	Total active	939,362	684,197	16,354,526
d)	Total	943,566	684,197	29,826,788
4)	At-risk status	N/A	N/A	N/A
5)	Effective interest rate	6.08%	5.87%	5.96%
6)	Target normal cost	109,103	57,758	1,450,741
Part 2 - Beginning of Year Carryover Prefunding Balances				
Column (a) - Carryover Balance				
7)	Carryover balance at beginning of prior year	0	0	191,383
8)	Portion used in prior year	0	0	0
9)	Amount remaining	0	0	191,383
10)	Interest on item 9	17.34% N/A	18.61%	35,616
11)	Prior year's excess contributions	N/A	N/A	N/A
12)	Reduction in balances due to elections or deemed elections	0	0	226,999
13)	Carryover balance at beginning of current year	0	0	0
Column (b) - Prefunding Balance				
7)	Prefunding balance at beginning of prior year	0	0	8,889,467
8)	Portion used in prior year	0	0	0
9)	Amount remaining	0	0	8,889,467
10)	Interest on item 9	17.34% N/A	18.61%	1,654,330
11)	Prior year's excess contributions			
a)	Present Value	15	0	4,382,694
b)	Interest on (a) using prior year's effective interest rate	6.26% N/A 6.12%	0	268,221
c)	Total available at beginning of current year	16	0	4,650,915
d)	Portion of (c) to be added	0	0	4,650,915
12)	Reduction in balances due to elections or deemed elections	0	0	4,270,177
13)	Prefunding balance at beginning of current year	0	0	10,924,535
Part 3 - Funding Percentages				
14)	Funding target attainment percentage	100.00%	100.00%	104.93%
15)	Adjusted funding target attainment percentage	100.00%	100.00%	141.56%
16)	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	100.00%	100.00%	105.60%
17)	If the current value of the assets of the plan is less than 70% of the funding target, enter such percentage			
Part 4 - Contributions and liquidity shortfalls				
18)	Contributions made to the plan	120,531	63,595	3,110,666
a)	Date			
8/31/2018		0	0	12,733
9/30/2018		0	0	12,380
10/31/2018		0	0	13,266
11/30/2018		0	0	12,444
12/31/2018		0	0	12,086
1/31/2019		0	0	13,017
2/28/2019		0	0	13,018
3/31/2019		0	0	12,827
4/30/2019		0	0	13,442
5/31/2019		0	0	13,189
6/30/2019		0	0	12,486
7/31/2019		0	0	12,311
9/9/2019		120,531	63,595	2,957,467
b)	Total Amount	120,531	63,595	3,110,666

Schedule SB - Information for Each Individual Employer

<u>Line</u>	<u>Description</u>	<u>DSIA</u>	<u>DINA</u>	<u>CEC</u>
19)	a) Contributions allocated toward unpaid minimum required contribution from prior years	0	0	0
	b) Contributions made to avoid restrictions adjusted to valuation date	0	0	0
	c) Contributions allocated toward minimum required contribution for current year adjusted to valuation date	109,103	57,758	2,825,779
20)	a) Did the plan have a "funding shortfall" for the prior year?	No	No	No
	b) If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			
	c 1)			
	c 2)			
	c 3)			
	c 4)			
Part 5 - Assumptions Used to Determine Funding Target and Target Normal Cost				
21)	a) Segment rates	3.92/5.52/6.29	3.92/5.52/6.29	3.92/5.52/6.29
	b) Applicable month	4	4	4
22)	Weighted average retirement age	61	61	61
23)	Mortality table	Prescribed - separate	Prescribed - separate	Prescribed - separate
Part 6 - Miscellaneous Items				
24)	Has a change been made in the non-prescribed actuarial assumptions for the current plan year?	Yes	Yes	Yes
25)	Has a method change been made for the current plan year?	No	No	No
26)	Is the plan required to provide a Schedule of Active Participants?	Yes	Yes	Yes
27)	N/A			
Part 7 - Reconciliation of Unpaid Minimum Required Contributions for Prior Years				
28)	years	0	0	0
29)	Line 19a	0	0	0
30)	Line 28 minus line 29	0	0	0
Part 8 - Minimum Required Contribution for Current Year				
31)	a) Target normal cost, adjusted, if applicable	109,103	57,758	1,450,741
	b) Excess Assets	0	0	1,450,741
32)	a) Net shortfall amortization installment			
	Outstanding Balance	0	0	0
	Installment	0	0	0
	b) Waiver amortization installment			
	Outstanding Balance	0	0	0
	Installment	0	0	0
33)	Waiver	N/A	N/A	N/A
34)	Total funding requirement before reflecting carryover/prefunding balances	109,103	57,758	0
35)	Carryover/prefunding balances used to offset funding requirement	0	0	0
36)	Additional cash requirement (line 34 minus 35)	109,103	57,758	0
37)	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	109,103	57,758	2,825,779
38)	a) Total Interest-adjusted excess contributions for current year	0	0	2,825,779
	b) Portion attributable to PFB or COB	0	0	0
39)	Unpaid minimum required contribution for current year	0	0	0
40)	Unpaid minimum required contribution for all years	0	0	0
Part 9 - Pension Funding Relief Under Pension Relief Act of 2010				
41)	Election	N/A	N/A	N/A

Doosan Pension Plan Number One

**Financial Statements and Supplemental Schedule
December 31, 2018 and 2017**

Doosan Pension Plan Number One

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Note: Certain schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have not been presented because they are not applicable.	

Independent Auditors' Report

To the Participants and Administrator of the
Doosan Pension Plan Number One

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Doosan Pension Plan Number One (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2017, the related statement of changes in accumulated plan benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 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.

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.

Dixon Hughes Goodman LLP

**Charlotte, North Carolina
September 30, 2019**

Doosan Pension Plan Number One
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	2018	2017
Assets		
Investments, at fair value	\$ 41,347,771	\$ 41,998,589
Employer contribution receivable	<u>3,231,883</u>	<u>4,873,196</u>
Net assets available for benefits	<u>\$ 44,579,654</u>	<u>\$ 46,871,785</u>

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

Doosan Pension Plan Number One
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2018 and 2017

	2018	2017
Additions to net assets attributable to:		
Investment Income:		
Net (depreciation) appreciation in fair value of investments	\$ (2,462,669)	\$ 6,412,792
Contributions:		
Employer	<u>3,294,792</u>	<u>4,939,813</u>
Total additions	832,123	11,352,605
Deductions from net assets attributable to:		
Benefit payments to pensioners and beneficiaries	3,059,726	3,602,063
PBGC premiums	<u>64,528</u>	<u>63,963</u>
Total deductions	<u>3,124,254</u>	<u>3,666,026</u>
Net (decrease) increase	(2,292,131)	7,686,579
Net assets available for benefits		
Beginning of year	<u>46,871,785</u>	<u>39,185,206</u>
End of year	<u>\$ 44,579,654</u>	<u>\$ 46,871,785</u>

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

Doosan Pension Plan Number One
Statement of Accumulated Plan Benefits
December 31, 2017*

Actuarial present value of accumulated plan benefits (Note 2)

Vested benefits

Active participants	\$ 18,649,166
Inactive participants with deferred benefits	3,730,164
Inactive participants receiving benefits	10,146,083
Total vested benefits	<u>32,525,413</u>

Nonvested benefits

	<u>117,658</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 32,643,071</u>

*Based on the latest actuarial valuation at January 1, 2018.

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

Doosan Pension Plan Number One
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2017*

Actuarial present value of accumulated plan benefits at January 1, 2017	\$	28,756,271
Increase (decrease) during the year attributable to:		
Increase for interest due to a decrease in the discount period		1,716,657
Benefits accumulated and (gains) losses		2,865,802
Change in actuarial assumptions		2,906,404
Benefits paid		(3,602,063)
Net increase during the year		<u>3,886,800</u>
Actuarial present value of accumulated plan benefits at December 31, 2017	\$	<u>32,643,071</u>

*Based on the latest actuarial valuation at January 1, 2018.

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

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

1. Description of the Plan

The following brief description of the Doosan Pension Plan Number One (the “Plan”) is provided for general information purposes. Participants should refer to the plan document for complete information.

History

On November 30, 2007, Doosan Infracore International, Inc. (the “Company”) purchased from Ingersoll-Rand plc (“IR”) its Bobcat, Utility Equipment, and Attachment businesses. As defined in the purchase agreement, employees and former employees of these IR businesses became employees and former employees of the Company, and the related pension assets and liabilities for these individuals were to be transferred to the Plan.

Effective June 30, 2016, Doosan Infracore International, Inc. merged into Clark Equipment Company with Clark Equipment Company being the surviving corporation. For the time period prior to June 30, 2016, “Company” means Doosan Infracore International, Inc. For the time period from June 30, 2016 onwards, “Company” means Clark Equipment Company and any successor to Clark Equipment Company that elects, by action of its Board of Directors, to adopt the Plan.

On July 1, 2011, the Plan became a multiple employer plan. On that date, approximately 80 employees were moved from the Company to Doosan Information and Communications America, LLC (“DSIA”), another employer which is not considered to be under control of the Company. Per regulations governing multiple employer defined benefit plans, the plan assets were removed from the Master Trust.

Effective January 1, 2018, approximately 68 employees were moved from the Company to Doosan Infracore North America, LLC (“DINA”), another employer which is also not considered to be under control of the Company.

The consulting actuary calculates each employer’s obligation separately, but any sponsoring company could be liable for required contributions. Clark Equipment Company, DSIA, and DINA (“the Companies”) are all plan sponsors.

General

The Plan is a defined benefit plan covering United States employees of most U.S. subsidiary companies of the Company not covered by other defined benefit pension plans and employees of DSIA. Participation in the Plan begins at the date of employment. As of January 1, 2010, new hires of the Company are no longer eligible to participate in the Plan, except for certain hired employees who were previously eligible to participate in the Clark Equipment Company Melroe Division Bismarck, North Dakota Hourly-Rate Employees’ Pension Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Pension Benefits

The normal retirement age is 65 with 5 years of vested service, subject to variations for specific subsidiaries. The monthly pension benefit is based on annual compensation, years of credited service, and Social Security benefit. Variations of this formula apply to employees of specific subsidiaries of the Company. Participants are eligible for early retirement at age 55 having completed 15 years of service, subject to variations for specific subsidiaries. Employees electing early retirement receive reduced pension benefits based on the difference between the normal

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

retirement date and the date when pension payments begin. Variation of reduction in benefit payments is dependent on subsidiaries. Employees who become totally and permanently disabled with 15 years of credited service are also eligible for a disability benefit, the calculation of which is subject to variations for specific subsidiaries. The Plan also provides for surviving spousal benefits, in accordance with provisions of the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Expenses

Certain expenses of the Plan are offset by plan earnings, including investment advisory and trustee fees. Other expenses paid out of plan assets.

Benefit Payments

Benefit payments are recorded when paid.

Actuarial Matters

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. Benefits under the Plan are based on employees' highest compensation during their credited service and other factors of credited service in accordance with the terms of the plan document. The accumulated plan benefits for active employees are based on this formula for the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at January 1, 2018 and 2017 was determined by the consulting actuary. The actuarial present value results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

The significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2018 were as follows:

Valuation method	– Projected Unit Credit Method
Life expectancy	– Healthy: Adjusted RP-2014 tables with generational improvements under the Mercer Social Security 2017 scale and white collar adjustments Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table
Discount rate	– 5.80%
Expected retirement age for active participants	– Various ages from 55 to 70
Form of benefit	– Various based on actual experience
Salary increase	– 3.75%

The significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2017 were as follows:

Valuation method	– Projected Unit Credit Method
Life expectancy	– Healthy: Adjusted RP-2014 tables with generational improvements under the Mercer Social Security 2016 scale and white collar adjustments Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table
Discount rate	– 6.40%
Expected retirement age for active participants	– Various ages from 55 to 70
Form of benefit	– Various based on actual experience
Salary increase	– 3.75%

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

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

Use of Estimates

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

Subsequent Events

The Plan has evaluated subsequent events through September 30, 2019, the date the financial statements were available to be issued.

3. Fair Value Measurements

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for the Plan's investments at December 31, 2018 and 2017. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Commingled funds: Valued at the current unit value of the fund at the end of the year as determined by the administrator of the fund. The current unit value is the value of the fund assets based on the closing prices on an active market less fund liabilities divided by the number of shares outstanding. The current unit value is a reasonable exit price, but it is not quoted in an active market. These investments are classified as Level 2.

Doosan Pension Plan Number One
Notes to Financial Statements
December 31, 2018 and 2017

Short-term investment fund: The fund invests in various high quality short-term debt securities, some of which may not have a quoted market price. The fund manager has valued the fund with a \$1 unit price. These investments are classified as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018 and 2017:

<u>2018</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Commingled funds	\$ -	\$ 40,808,006 (a)	\$ -	\$ 40,808,006
Short-term investment fund	<u>-</u>	<u>539,765</u>	<u>-</u>	<u>539,765</u>
Total	<u>\$ -</u>	<u>\$ 41,347,771</u>	<u>\$ -</u>	<u>\$ 41,347,771</u>

<u>2017</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Commingled funds	\$ -	\$ 41,308,331 (a)	\$ -	\$ 41,308,331
Short-term investment fund	<u>-</u>	<u>690,258</u>	<u>-</u>	<u>690,258</u>
Total	<u>\$ -</u>	<u>\$ 41,998,589</u>	<u>\$ -</u>	<u>\$ 41,998,589</u>

- (a) Represents investment in common collective trust funds, whose investment objective is to provide current income, long-term capital preservation, and long-term capital appreciation by using a multi-manager, multi-style approach. Through its sub-advisors, the funds are primarily invested in U.S. dollar-denominated investment grade and government securities, publicly traded companies operating in developed and emerging markets outside the U.S., common stock of large cap companies in the U.S., and small to mid-sized U.S. companies. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

The fair values of the funds in the Plan and in the Master Trust shown above reflect the proceeds anticipated should the funds be sold. There are no restrictions on the redemption of the funds, nor are there any unfunded commitments related to these investments.

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

4. Funding Policy

It is the Companies' policy to make annual contributions to the Plan in amounts ranging from the minimum necessary to satisfy the funding requirements of ERISA to the maximum tax deductible contributions allowed by the Internal Revenue Code ("IRC"). In accordance with ERISA, minimum funding requirements have been met for the periods presented.

5. Plan Termination

The Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan be terminated will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. Unaudited Investment Information Certified by Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2018 and 2017 and for the years then ended, which was obtained from data prepared and certified as complete and accurate by the Plan's trustee JP Morgan Chase Bank NA.

	December 31, 2018	December 31, 2017
Investments, at fair value	<u>\$41,347,771</u>	<u>\$ 41,998,589</u>
	Year Ended December 31, 2018	Year Ended December 31, 2017
Net (depreciation) appreciation In fair value of investments:	<u>\$ (2,462,669)</u>	<u>\$ 6,412,792</u>

7. Party-in-interest Transactions

Certain investments were managed by JPMorgan Chase Bank N.A. JPMorgan Chase Bank N.A. is the trustee as defined by the Plan and, therefore, these transactions are party-in-interest transactions, but are not deemed prohibited transactions. Through the Plan's trust certain investments are managed by Mercer Global Investments, Inc. ("MGI"). MGI is related to the Plan's actuary, Mercer, by common ownership, therefore these transactions are party-in-interest transactions but are not deemed prohibited transactions.

Doosan Pension Plan Number One

Notes to Financial Statements

December 31, 2018 and 2017

8. Tax Status

The Internal Revenue Service has determined and informed the Companies by letters dated March 27, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. For the years ended December 31, 2018 and 2017, the Company believed that the Plan was designed and operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least 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.

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

DOOSAN PENSION PLAN NUMBER ONE
DOOSAN INFRACORE INTERNATIONAL, INC.
EIN: 38-0425350 PN: 002
ATTACHMENT TO FORM 5500
SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

(A)	(B)	(C)	(D)	(E)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	MGI Global low volatility equity	COMMON/COLLECTIVE TRUST	\$ 2,197,527	\$ 2,923,862
*	MGI US Small/mid cap growth equity	COMMON/COLLECTIVE TRUST	1,798,181	2,318,348
*	MGI Non-US core equity	COMMON/COLLECTIVE TRUST	3,689,807	4,671,742
*	MGI Long duration investment grade fixed income	COMMON/COLLECTIVE TRUST	2,719,480	3,213,402
*	MGI Large cap passive equity	COMMON/COLLECTIVE TRUST	4,740,900	8,369,602
*	MGI Emerging markets equity	COMMON/COLLECTIVE TRUST	818,033	866,778
*	Mercer Long STRIPS Fixed Income Portfolio	COMMON/COLLECTIVE TRUST	10,563,029	11,161,951
*	MGI Active long corporate portfolio	COMMON/COLLECTIVE TRUST	7,050,023	7,282,321
*	Cash/short term investment fund	CASH	539,765	539,765
TOTAL			\$34,116,745	41,347,771

* Investment with party-in-interest to the Plan

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	10%	10,000	1,000	55,000
56	10%	9,000	900	50,400
57	10%	8,100	810	46,170
58	10%	7,290	729	42,282
59	10%	6,561	656	38,704
60	10%	5,905	591	35,460
61	10%	5,314	531	32,391
62	10%	4,783	478	29,636
63	30%	4,305	1,292	81,396
64	30%	3,013	904	57,856
65	50%	2,109	1,055	68,575
66	50%	1,054	527	34,782
67	50%	527	264	17,688
68	50%	263	132	8,976
69	50%	131	66	4,554
70	100%	65	65	4,550
Total			10,000	608,420
Average				60.84

DOOSAN PENSION PLAN NUMBER ONE
DOOSAN INFRACORE INTERNATIONAL, INC.
EIN: 38-0425350 PN: 002
ATTACHMENT TO FORM 5500
SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

(A)	(B)	(C)	(D)	(E)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	MGI Global low volatility equity	COMMON/COLLECTIVE TRUST	\$ 2,197,527	\$ 2,923,862
*	MGI US Small/mid cap growth equity	COMMON/COLLECTIVE TRUST	1,798,181	2,318,348
*	MGI Non-US core equity	COMMON/COLLECTIVE TRUST	3,689,807	4,671,742
*	MGI Long duration investment grade fixed income	COMMON/COLLECTIVE TRUST	2,719,480	3,213,402
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*	MGI Emerging markets equity	COMMON/COLLECTIVE TRUST	818,033	866,778
*	Mercer Long STRIPS Fixed Income Portfolio	COMMON/COLLECTIVE TRUST	10,563,029	11,161,951
*	MGI Active long corporate portfolio	COMMON/COLLECTIVE TRUST	7,050,023	7,282,321
*	Cash/short term investment fund	CASH	539,765	539,765
TOTAL			\$34,116,745	41,347,771

* Investment with party-in-interest to the Plan

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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

A Name of plan DOOSAN PENSION PLAN NUMBER ONE	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARK EQUIPMENT COMPANY	D Employer Identification Number (EIN) 38-0425350
E Type of plan: ☐ Single ☒ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	46,674,753	
b Actuarial value.....	2b	43,850,511	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	169	9,837,810	9,837,810
b For terminated vested participants.....	159	3,638,656	3,638,656
c For active participants.....	546	17,913,604	17,978,085
d Total.....	874	31,390,070	31,454,551
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.96%	
6 Target normal cost.....	6	1,617,602	

Statement by Enrolled Actuary

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

SIGN HERE	<u>Anthony Wagman</u> <i>ADW</i> Signature of actuary	<u>9/26/2019</u> Date
ANTHONY WAGMAN	Type or print name of actuary	1707407
MERCER	Firm name	Most recent enrollment number 404-442-3100
3560 LENOX ROAD SUITE 2400 ATLANTA GA 30326	Address of the firm	Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	191,383	8,889,467
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	191,383	8,889,467
10 Interest on line 9 using prior year's actual return of <u>18.61%</u>	35,616	1,654,330
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4,382,709
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.12%</u>		268,222
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4,650,931
d Portion of (c) to be added to prefunding balance		4,650,915
12 Other reductions in balances due to elections or deemed elections	226,999	4,270,177
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	10,924,535

Part III Funding Percentages

14 Funding target attainment percentage	14	104.67%
15 Adjusted funding target attainment percentage	15	139.40%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.46%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/31/2018	12,733	0	09/09/2019	120,531	0
09/30/2018	12,380	0			
10/31/2018	13,266	0			
11/30/2018	12,444	0			
12/31/2018	12,086	0			
01/31/2019	13,017	0			
02/28/2019	13,018	0			
03/31/2019	12,827	0			
04/30/2019	13,442	0			
05/31/2019	13,189	0			
06/30/2019	12,486	0			
07/31/2019	12,311	0			
09/09/2019	2,957,467	0			
09/09/2019	63,595	0			
Totals ▶			18(b)	3,294,792	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,992,640

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)		Prior regulation:	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute	
		Current regulation:	☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	1,617,602
b Excess assets, if applicable, but not greater than line 31a		31b	1,450,741
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	166,861
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	166,861
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	2,992,640
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	2,825,779
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, line 26 — Schedule of Active Participant Data

CEC ACTIVE PARTICIPANTS AS OF JANUARY 1, 2018

ATTAINED AGE	YEARS OF CREDITED SERVICE										
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	TOTAL
Under 25											
25–29			1	1							2
30–34			8	19							27
35–39		2	9	59	20						90
40–44		4	13	55	40	11					123
45–49	1		17	36	23	12	3				92
50–54		1	10	23	17	1	7	1			60
55–59			14	19	10	3	3	3	2		54
60–64			8	12	8		5		2	3	38
65–69			2	2	2	1	1			3	11
70 & up			1				1		1		3
Total	1	7	83	226	120	28	20	4	5	6	500

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 26 — Schedule of Active Participant Data

DSIA ACTIVE PARTICIPANTS AS OF JANUARY 1, 2018

ATTAINED AGE	YEARS OF CREDITED SERVICE										
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	TOTAL
Under 25											
25–29											
30–34				4							4
35–39		1		7							8
40–44			1	1	1						3
45–49				4	2						6
50–54				2	1						3
55–59			2		1						3
60–64			2		1	1					4
65–69											
70 & up											
Total		1	5	18	6	1					31

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 26 — Schedule of Active Participant Data

DINA ACTIVE PARTICIPANTS AS OF JANUARY 1, 2018

ATTAINED AGE	YEARS OF CREDITED SERVICE										TOTAL
	UNDER 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	
Under 25											
25–29											
30–34											
35–39					1						1
40–44				2	1						3
45–49											
50–54						1					1
55–59				3							3
60–64				3		1					4
65–69				2	1						3
70 & up											
Total				10	3	2					15

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 24 — Change in Actuarial Assumptions

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

- Interest discounts and mortality rates were updated from 2017 to 2018 in accordance with PPA.
- The expected rate of return on assets decreased from 6.90% to 6.40%.
- The interest rates for determining the minimum lump sum were updated from 2017 to 2018

Multiple Employer Plan Participating Employer Information: Doosan Pension Plan Number One EIN 38-0425350 PN 002		
(a) Name	(b) EIN	(c) % of total contributions
Clark Equipment Company	38-0425350	94%
Doosan Digital Innovation America LLC	45-1486935	4%
Doosan Infracore North America LLC	81-2433879	2%