Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a one-participant plan
- [ ] a foreign plan

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DIEBOLD, INCORPORATED RETIREMENT PLAN FOR PUERTO RICO EMPLOYEES

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 01/01/2009

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)
DIEBOLD NIXDORF, INCORPORATED

5995 MAYFAIR ROAD
NORTH CANTON, OH 44720

2b Employer Identification Number (EIN) 34-0183970

2c Sponsor's telephone number 330-490-6817

2d Business code (see instructions) 339900

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	22
b Total number of participants at the end of the plan year	**5b**	22
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	9
d(2) Total number of active participants at the end of the plan year	**5d(2)**	9
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	ZEESHAN NAQVI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4240108. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	670789	960229
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	670789	960229
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	205204	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	138978	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		344182
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	22170	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	32572	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		54742
i Net income (loss) (subtract line 8h from line 8c)	8i		289440
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		50000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

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

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

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

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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
DIEBOLD, INCORPORATED RETIREMENT PLAN FOR PUERTO RICO EMPLOYEES

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DIEBOLD NIXDORF, INCORPORATED

D Employer Identification Number (EIN)
34-0183970

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	670476
b Actuarial value	**2b**	701482

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	4	211590	211590
b For terminated vested participants	9	332628	332628
c For active participants	9	254128	286726
d Total	22	798346	830944

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**	5.75 %
6 Target normal cost	**6**	27734

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

	10/12/2020
Signature of actuary	Date
BLAKE A BAIETTO	20-06524
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	216-937-4000
Firm name	Telephone number (including area code)
1001 LAKESIDE AVENUE, SUITE 1500 CLEVELAND, OH 44114	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
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)	0	0
10	Interest on line 9 using prior year's actual return of -5.04 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9
	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 5.95 %		1
	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		10
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.41 %
15	Adjusted funding target attainment percentage	15	84.41 %
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	87.23 %
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
04/09/2019	12550	0			
07/15/2019	12550	0			
10/15/2019	12550	0			
01/15/2020	12550	0			
04/15/2020	14829	0			
10/02/2020	140000	0			
			Totals ► 18(b)	205029	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	189128

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	27734
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	129462	31581
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**	59315

	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**	59315
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	189128

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	129813
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 ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Diebold Nixdorf, Incorporated
EIN/PN	34-0183970/016
Plan Name	Diebold, Incorporated Retirement Plan for Puerto Rico Employees
Valuation Date	January 1, 2019
Enrolled Actuary	Blake A. Baietto
Enrollment Number	20-06524

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Item 19 includes the final residual contribution of $140,000 with a discounted value of $126,941 made for the 2019 plan year after September 15, 2020. However, as a result of the provisions contained in the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was signed into law in March 2020, the plan sponsor is allowed to defer the final residual contribution required for the plan year beginning January 1, 2019 that was originally due no later than September 15, 2020 to a date no later than January 1, 2021. As a result, there is no 5% “interest penalty” for a contribution made after its pre-CARES Act due date and before the extended due date. Also, since this contribution was made before the Schedule SB filing date, there is no unpaid minimum required contribution at this time and therefore it is not anticipated that a revised Schedule SB for the plan year beginning January 1, 2019 will be completed, unless the IRS provides different guidance as to how this should be addressed.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2019

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
04/06/2019	2019	12,550	5.75%	0.272220	N/A	N/A	12,360
07/15/2019	2019	12,550	5.75%	0.538890	N/A	N/A	12,178
10/15/2019	2019	12,550	5.75%	0.788890	N/A	N/A	12,009
01/15/2020	2019	12,550	5.75%	1.038890	N/A	N/A	11,842
04/15/2020	2019	14,829	5.75%	1.288890	N/A	N/A	13,798
10/02/2020	2019	140,000	5.75%	1.705560[1]	5.59%[2]	0.047222[3]	126,941
Total		205,029					189,128

1 "Days into Year" for quarterly due date.
2 2020 EIR instead of 5% "interest penalty" rate.
3 "Days Late" on wrap-up contribution.

Plan Name:	Diebold, Incorporated Retirement Plan for Puerto Rico Employees
EIN / PN:	34-0183970/016
Plan Sponsor:	Diebold Nixdorf, Incorporated
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x * l_x / l_{50}$
50	0.030	1,000,000	1.000000	0.030000	1.500000
51	0.030	970,000	0.970000	0.029100	1.484100
52	0.030	940,900	0.940900	0.028227	1.467804
53	0.030	912,673	0.912673	0.027380	1.451140
54	0.030	885,293	0.885293	0.026559	1.434186
55	0.030	858,734	0.858734	0.025762	1.416910
56	0.030	832,972	0.832972	0.024989	1.399384
57	0.030	807,983	0.807983	0.024239	1.381623
58	0.030	783,744	0.783744	0.023512	1.363696
59	0.030	760,232	0.760232	0.022807	1.345613
60	0.030	737,425	0.737425	0.022123	1.327380
61	0.085	715,302	0.715302	0.060801	3.708861
62	0.125	654,501	0.654501	0.081813	5.072406
63	0.125	572,688	0.572688	0.071586	4.509918
64	0.125	501,102	0.501102	0.062638	4.008832
65	0.300	438,464	0.438464	0.131539	8.550035
66	0.200	306,925	0.306925	0.061385	4.051410
67	0.200	245,540	0.245540	0.049108	3.290236
68	0.200	196,432	0.196432	0.039286	2.671448
69	0.200	157,146	0.157146	0.031429	2.168601
70	1.000	125,717	0.125717	0.125717	8.800190
Average age at retirement					62.403773
Rounded for Schedule SB item 22					62

Plan Name:	Diebold, Incorporated Retirement Plan for Puerto Rico Employees
EIN / PN:	34-0183970/016
Plan Sponsor:	Diebold Nixdorf, Incorporated
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Frozen Plans as of January 1, 2019

	Attained Years of Credited Service										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	1	3	0	0	0	0	0	4
45-49	0	0	0	1	0	0	0	0	0	0	1
50-54	0	0	0	1	3	0	0	0	0	0	4
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	6	0	0	0	0	0	9

Plan Name: Diebold, Incorporated Retirement Plan for Puerto Rico Employees
EIN / PN: 34-0183970/016
Plan Sponsor: Diebold Nixdorf, Incorporated
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	51,935	7.00000	51,935	8,439
2. Shortfall	01/01/2018	26,231	6.00000	23,221	4,282
3. Shortfall	01/01/2017	38,283	5.00000	29,249	6,287
4. Shortfall	01/01/2016	5,449	4.00000	3,410	900
5. Shortfall	01/01/2015	(8,276)	3.00000	(3,981)	(1,376)
6. Shortfall	01/01/2014	77,971	2.00000	25,628	13,049
Total				129,462	31,581

Plan Name: Diebold, Incorporated Retirement Plan for Puerto Rico Employees
EIN / PN: 34-0183970/016
Plan Sponsor: Diebold Nixdorf, Incorporated
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates:	**Reflecting Stabilization**	**Not Reflecting Stabilization**
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.75%	4.20%

Annual rates of increase:

■ Compensation	N/A
■ Statutory Social Security wage bases	N/A
■ Future Social Security wage bases	N/A

Plan-related expenses

Administrative expenses of $27,734 are included in the Target Normal Cost. This is equal to the actual administrative expenses paid in the prior year totaling $26,742 with an adjustment for the change in the expected 2019 PBGC premium to be paid of $992.

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Mortality:

- Healthy — Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with scale MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with scale MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- Disabled — Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

The rates at which participants are assumed to leave the company by age are shown below:

Percentage terminating during the year	
Age	Rate
25	11.10%
30	8.70
35	6.90
40	5.90
45	4.90
50	3.90
55	0.00
60	0.00

Disability

The rates at which participants are assumed to become disabled follow the Wyatt 1985 Disability Study Class 1 rates for males and females. Representative rates are shown below:

Number (per 1,000) becoming disabled during the year		
Age	Males	Females
25	0.380%	0.470%
30	0.480	0.800
35	0.690	1.360
40	1.170	2.110
45	2.020	3.230
50	3.580	5.330
55	7.220	9.520
60	12.560	11.590

SCHEDULE SB ATTACHMENTS

Retirement

The following rates have been utilized as the assumed incidence of retirement:

Percentage retiring during the year	
Age	Annual Rate of Retirement
50 - 60	3.0%
61	8.5
62 – 64	12.5
65	30.0
66 – 69	20.0
70 and over	100.0

Form of payment

For valuation purposes, participants are assumed to elect the single life form.

Benefit commencement dates:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained retirement eligibility.
- Deferred vested benefit — The later of age 65 or termination of employment.
- Disability benefit — Upon disablement.
- Retirement benefit — Upon termination of employment.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of male participants are assumed to be married; 50% of female participants are assumed to be married.

Spouse age

Wife three years younger than husband.

Covered pay

Not applicable due to plan freeze.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year

SCHEDULE SB ATTACHMENTS

Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC 430
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	None.

Sources of Data and Other Information

Diebold Nixdorf furnished participant data as of January 1, 2019. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust in the preceding year, adjusted to reflect the estimated change in the total PBGC premium.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on plan sponsor expectations and represent a best estimate of future experience.
Retirement	Retirement rates are based on plan sponsor expectations and represent a best estimate of future experience.
Benefit commencement date for deferred benefits:	
■ Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value.
■ Deferred vested benefit	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

SCHEDULE SB ATTACHMENTS

Form of payment	The form of payment is based on the normal form of the plan. Other forms are considered to be actuarially equivalent.
Marital assumptions:	
■ Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
■ Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Prescribed Methods

Funding methods	The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date, as required by IRC §430. The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies published by IRS in October 2017 in regulation §1.430(h)(3)-1. The assumed plan-related administrative expenses added to the target normal cost were changed from $27,056 for 2018 to $27,734 for 2019.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 2009. The plan was most recently amended to freeze plan accruals effective December 31, 2013 and to provide for a Voluntary Early Retirement Program (VERP) effective September 1, 2013.

Coverage and participation	An employee shall become a Participant on the 1st of the month following his completion of a Year of Participation Service; however, no one hired or rehired on or after July 1, 2003 shall be eligible to participate in the Plan.

Definitions

Credited service	A Participant shall receive Service for the period of time between his Date of Hire and Date of Severance in determining eligibility for both benefits and vesting. Service earned after December 31, 2013 will not be reflected in determining benefit amounts.
Annual compensation	An employee's W-2 compensation, excluding any amount included therein as imputed income for the value of non-cash compensation and any type of expense reimbursement and related tax allowance from an Employer, plus deferrals under the Diebold, Incorporated 401(k) Savings Plan. Annual compensation is limited to $200,000 for the period beginning January 1, 2002 (recognized retroactively) and will be indexed in the future. The compensation limit for 2010 is $245,000. Compensation earned after 2013 will not be reflected.

Eligibility for Benefits

Normal retirement	Age 65 or 5 years of participation, whichever is later.
Early retirement	At least age 50 with combined age and years of Vesting Service equal or exceeding a total of 70, or any age with 30 years of Vesting Service.
Disability	Incapacity by total and permanent disability after completing 15 or more years of Vesting Service.
Vested benefits upon termination of service	Any age and 5 years of Vesting Service.

Plan Name:	Diebold, Incorporated Retirement Plan for Puerto Rico Employees
EIN / PN:	34-0183970/016
Plan Sponsor:	Diebold Nixdorf, Incorporated
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Pre-retirement spouse's benefit	Death after 5 years of Vesting Service.
Pre-65 retiree medical supplemental	Retirement under the early or disability retirement provisions of the Plan on or after January 1, 1992 and before January 1, 1997.

Benefits Paid Upon the Following Events

Normal retirement

The monthly normal retirement benefit payable on a single life basis is equal to the greater of (a) or (b) plus (c) below:

(a) A benefit calculated as 1/12 of the following:

(i) 0.8% of Final Average Compensation up to Covered Compensation, plus

(ii) 1.25% of Final Average Compensation in excess of Covered Compensation, times

(iii) Credited Service (maximum 30 years).

(b) $16.00 per month per year of Credited Service (maximum 30 years), plus 1/12 of 20% of the portion of Final Average Compensation which exceeds $14,400 (reduced proportionately for Credited Service less than 30 years).

(c) For a participant terminating after January 1, 1992, an amount equal to $4.20 times Credited Service (maximum 30 years).

For a Participant whose Accrued Benefit as of January 1, 1994, is based on Annual Compensation which exceeds Code Section 401(a)(17) limitations, the amount above may be increased, if larger, to the following sum of (i) and (ii):

(i) the Participant's monthly Accrued Benefit as of December 31, 1993, frozen in accordance with regulations Section 1.401(a)(4)-13, and

(ii) the Participant's monthly Accrued Benefit determined under (a) through (c) above using the Participant's Credited Service accruing after January 1, 1994, but not in excess of 30 years when combined with the Credited Service for all years.

For those active participants (in the Salaried Plan) as of January 1, 2005, who were not highly compensated employees for the 2005 Plan Year, the minimum annual benefit is $1,800.

SCHEDULE SB ATTACHMENTS

Early retirement	The accrued normal retirement pension as computed above based on Credited Service and Final Average Compensation prior to retirement. The benefit is actuarially reduced for commencement prior to age 65. If the Participant has 30 or more years of Vesting Service at retirement, there is no actuarial reduction for that portion of his monthly benefit which is comprised of $16.00 per year of Vesting Service.
Disablement	The accrued normal retirement benefit as computed above is payable until Normal Retirement at which time the Normal Retirement benefit is payable.
Vested benefits upon termination of service	The accrued normal retirement pension payable at age 65 or, alternatively, an actuarially reduced pension payable early if the employee has a combined age and years of Vesting Service of at least 70.
Pre-retirement spouse's benefit	The surviving spouse will receive the benefit she would have received if the Participant had retired on the first day of the month of his death or earliest retirement date, if later, and had elected a 50% Joint and Survivor Option and then died.
Pre-65 retiree medical supplemental	The monthly benefit payable from the date of retirement to age 65 determined as a result of taking (a) minus (b) below. (a) $9.20 times Credited Service (to a maximum of 30 years). (b) The monthly annuity equivalent of the participant's retiree-medical account balance in the Diebold, Incorporated 401(k) Savings Plan. This benefit will be actuarially reduced for commencement prior to age 63.

Other Plan Provisions

Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Forms of payment	The benefit is normally payable on a single life basis if not married, otherwise the benefit is payable on an actuarially reduced 50% Joint Survivor basis. An actuarially reduced 75% Joint Survivor and 100% Joint Survivor are also available if married. Actuarial equivalence is based on the UP-1984 mortality table and 6.5% interest.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Substantive Commitments

None.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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
Diebold, Incorporated Retirement Plan for Puerto Rico Employees

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Diebold Nixdorf, Incorporated

D Employer Identification Number (EIN)
34-0183970

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	670,476
b Actuarial value	**2b**	701,482

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	4	211,590	211,590
b For terminated vested participants	9	332,628	332,628
c For active participants	9	254,128	286,726
d Total	22	798,346	830,944

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**	5.75%
6 Target normal cost	**6**	27,734

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

Blake A Baietto — Signature of actuary

October 12, 2020 — Date

Blake A Baietto — Type or print name of actuary

2006524 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

216-937-4000 — Telephone number (including area code)

1001 Lakeside Avenue
Suite 1500
Cleveland OH 44114-1172
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
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)	0	0
10	Interest on line 9 using prior year's actual return of −5.04%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9
	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 5.95%		1
	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		10
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.41%
15	Adjusted funding target attainment percentage	15	84.41%
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	87.23%
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
04/09/2019	12,550	0			
07/15/2019	12,550	0			
10/15/2019	12,550	0			
01/15/2020	12,550	0			
04/15/2020	14,829	0			
10/02/2020	140,000	0			
			Totals ► 18(b)	205,029	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	189,128

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	27,734
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	129,462	31,581
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**	59,315

	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**	59,315
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	189,128
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	129,813
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