

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>206</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/29/1957</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>206</u>	1c Effective date of plan <u>04/29/1957</u>	
1b Three-digit plan number (PN) ▶	<u>206</u>				
1c Effective date of plan <u>04/29/1957</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>SPX CORPORATION</u> <u>6325 ARDREY KELL ROAD</u> <u>SUITE 400</u> <u>CHARLOTTE, NC 28277</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-1016240</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>980-474-3700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-1016240</u>	2c Plan Sponsor's telephone number <u>980-474-3700</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>38-1016240</u>					
2c Plan Sponsor's telephone number <u>980-474-3700</u>					
2d Business code (see instructions) <u>339900</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.	10/07/2021	ELAINE KROM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor ADMINISTRATIVE COMMITTEE SPX CORPORATION 6325 ARDREY KELL ROAD SUITE 400 CHARLOTTE, NC 28277	3b Administrator's EIN 62-1734313 3c Administrator's telephone number 980-474-3700
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	5 134
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) 21 6a(2) 20 6b 60 6c 23 6d 103 6e 30 6f 133 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: 1B 1I 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
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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning	01/01/2020	and ending	12/31/2020
▶ 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 PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶	206
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPX CORPORATION		D Employer Identification Number (EIN) 38-1016240	
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 2020			
2 Assets:			
a Market value		2a	9344241
b Actuarial value		2b	9344241
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.....	87	4477171	4477171
b For terminated vested participants.....	26	823705	823705
c For active participants	21	391479	419778
d Total.....	134	5692355	5720654
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	5.21 %	
6 Target normal cost.....	6	140000	

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.

<div>SIGN HERE</div>		09/16/2021
Signature of actuary		Date
MEGAN M FOSTER		20-07582
Type or print name of actuary		Most recent enrollment number
WILLIS TOWERS WATSON US LLC		248-936-7700
Firm name		Telephone number (including area code)
TRAVELERS TOWER 26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076		
Address of the firm		

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)	3481589	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	133216	0
9 Amount remaining (line 7 minus line 8)	3348373	0
10 Interest on line 9 using prior year's actual return of <u>19.43</u> %	650589	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3998962	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.43 %
15 Adjusted funding target attainment percentage	15	163.34 %
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	147.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
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	140000
b Excess assets, if applicable, but not greater than line 31a		31b	0
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	140000
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	140000	0	140000
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	206
C Plan sponsor's name as shown on line 2a of Form 5500 SPX CORPORATION	D Employer Identification Number (EIN) 38-1016240	

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 17 50	NONE	222347	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN PLLC

38-1357951

(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?
10 50	NONE	38200	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:	DAVID H WEBBER	b EIN:	53-0181291
c Position:	ACTUARY		
d Address:	800 NORTH GLEBE ROAD ARLINGTON, VA 22203	e Telephone:	703-258-8000

Explanation: THE SIGNING ACTUARY HAS CHANGED FROM DAVID H. WEBBER TO MEGAN M. FOSTER DUE TO THE ACQUISITION OF PATTERSON-KELLEY, LLC BY SPX CORPORATION.

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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2020</div> This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	206

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SPX CORPORATION	D Employer Identification Number (EIN) 38-1016240
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SPX CORPORATION SHARED CCT FUNDS MT

b Name of sponsor of entity listed in (a): SPX CORPORATION

c EIN-PN 38-1016240-102	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9395274
--	--	---

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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>206</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPX CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1016240</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	9344242
(12) Value of interest in 103-12 investment entities		1c(12)	9395274
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	9344242 9395274
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	9344242 9395274

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.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		975610
(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		975610

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	651240	
(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)		651240
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)	93227	
(2) Contract administrator fees	2i(2)	168920	
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	11191	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		273338
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		924578

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		51032
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **PLANTE & MORAN PLLC**

(2) EIN: **38-1357951**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
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?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4307953 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 206
C Plan sponsor's name as shown on line 2a of Form 5500 SPX CORPORATION		D Employer Identification Number (EIN) 38-1016240
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-2633612		
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 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," 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 _____

Patterson-Kelley Hourly Employees Pension Plan

Financial Report
December 31, 2020

Patterson-Kelley Hourly Employees Pension Plan

Contents

Independent Auditor's Report	1-2
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11

Independent Auditor's Report

To the SPX Corporation Retirement and
Welfare Plan Administrative Committee
Patterson-Kelley Hourly Employees Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Patterson-Kelley Hourly Employees Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020 and 2019 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (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 3, which was certified by JPMorgan Chase Bank, N.A. and U.S. Bank National Association (collectively, the "Trustees"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustees hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2020 and 2019 that the information provided to the plan administrator 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.

To the SPX Corporation Retirement and
Welfare Plan Administrative Committee
Patterson-Kelley Hourly Employees Pension Plan

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustees, has 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.

Plante & Moreau, PLLC

Clinton Township, Michigan
September 27, 2021

Patterson-Kelley Hourly Employees Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2020 and 2019	
	<u>2020</u>	<u>2019</u>
Net Assets Available for Benefits - Investments at fair value - Interest in SPX Corporation Master Trust (Note 4)	<u>\$ 9,395,274</u>	<u>\$ 9,344,242</u>

Patterson-Kelley Hourly Employees Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions - Investment income - Plan interest in master trust investment income	\$ 987,268	\$ 1,601,875
Deductions		
Benefits paid directly to participants or beneficiaries	651,240	887,713
Administrative expenses	<u>284,996</u>	<u>169,778</u>
Total deductions	<u>936,236</u>	<u>1,057,491</u>
Net Increase	51,032	544,384
Net Assets Available for Benefits		
Beginning of year	<u>9,344,242</u>	<u>8,799,858</u>
End of year	<u>\$ 9,395,274</u>	<u>\$ 9,344,242</u>

December 31, 2020 and 2019

Note 1 - Plan Description

The following description of Patterson-Kelley Hourly Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides for retirement, death, and disability benefits for all eligible employees of Patterson-Kelley, LLC. On November 12, 2019, SPX Corporation (SPX or the "Company") acquired Patterson-Kelley, LLC from Harsco Corporation (Harsco). Prior to the acquisition, Harsco served as the plan sponsor, while SPX now serves as the plan sponsor. The Plan was originally established for employees covered under the Local Lodge 397 Pension Agreement (Lodge 397 participants). The Plan also provides for pension benefits for former participants of Patterson-Kelley Administrative Employees Plan (Administrative participants). Effective at various dates through December 31, 2008, accrued benefits for all participants were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

The Plan provides for payment of normal retirement, early retirement, disability retirement, and death benefits to its participants, as calculated under the provisions of the Plan. Accrued benefits for Lodge 397 participants are calculated based on years of service multiplied by the applicable monthly benefit rate, as defined in the plan agreement. Accrued benefits for Administrative participants are calculated based upon the participants' compensation and years of service using provisions defined in the plan agreement.

In general, a participant with five years of credited service is fully vested in his or her benefit.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. There were no required contributions in 2020 and 2019.

Party-in-interest Transactions

Prior to the change in plan sponsor, the Plan's assets were invested in the Harsco Pension & Profit Sharing Collective Investment Fund (the "Harsco Master Trust"). The Harsco Master Trust has an investment in Harsco common stock, which qualifies as a party-in-interest transaction. Subsequent to the change in plan sponsor, certain plan assets became invested in funds managed by JPMorgan Chase Bank, N.A. (JPMorgan) or its affiliates. JPMorgan is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Note 2 - Summary of Significant Accounting Policies

Investments in the Master Trusts

In conjunction with the change in plan sponsor described in Note 1, the Plan's assets transferred into the SPX Corporation Master Trust (the "SPX Master Trust"). At the time of the transfer, the plan assets that were managed by U.S. Bank National Association (U.S. Bank) and held in the Harsco Master Trust were liquidated and transferred in cash to JPMorgan for investment in the SPX Master Trust.

December 31, 2020 and 2019

Note 2 - Summary of Significant Accounting Policies (Continued)

Investment Valuation

The fair value of the Plan's interest in the SPX Master Trust is based on the fair value of the Plan's individual interest in the underlying investments of the trust and allocated investment income less actual distributions and allocated administrative expenses based on actual investments. The SPX Master Trust investments are stated at fair value except as noted below. The insurance contracts are valued at contract value. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

The common collective trusts, partnership, and 103-12 investment entity are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. There are no redemption restrictions or unfunded commitments on these investments. The mutual funds and government securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The short-term investment, which consists of a money market mutual fund, is valued at fair value based on quoted market prices. See Note 4 for additional information.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the services employees have rendered. These include benefits expected to be paid to the following:

- (a) Retired or terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

Benefits are calculated based on the specific provisions outlined in the plan agreement.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by a third-party actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2019 are summarized as follows:

Actuarial cost method	Traditional unit credit method
Assumed rate of return	3.75 percent
Mortality basis	Pri-2012 tables with sex-distinct rates and no collar adjustment, projected generationally from the base year of 2012 using Scale MP-2019
Retirement age	30 percent at age 65, increasing to 100 percent at age 68 for clerical and nonclerical employees

December 31, 2020 and 2019

Note 2 - Summary of Significant Accounting Policies (Continued)

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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 27, 2021, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

As discussed in Note 2, JPMorgan, as of and for the year ended December 31, 2020 and as of December 31, 2019 and for the period from November 12, 2019 to December 31, 2019, and U.S. Bank, for the period from January 1, 2019 to November 12, 2019, (collectively, the "Trustees") hold the master trusts' investments and execute all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including master trust information summarized in Note 4, are based solely on information certified by the Trustees.

Note 4 - Investments

The Plan's investments are in the SPX Master Trust, which was established for the investment of assets of the Plan and other related benefit plans. Investment income and administrative expenses relating to the SPX Master Trust are allocated to the individual plans based on their pro rata share in the investments of the SPX Master Trust.

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the SPX Master Trust has the ability to access.

Patterson-Kelley Hourly Employees Pension Plan

Notes to Financial Statements

December 31, 2020 and 2019

Note 4 - Investments (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The SPX Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the net assets of the SPX Master Trust and the Plan's interest in SPX Master Trust balances at December 31, 2020 and 2019:

SPX Master Trust Net Assets at December 31, 2020				
	Plan's Interest in Master Trust Balances	Master Trust Balances	Level 1	Level 2
Investments at fair value:				
Mutual fund	\$ -	\$ 16,991,271	\$ -	\$ 16,991,271
Government securities	-	25,464,548	-	25,464,548
Short-term investment	170,122	4,398,354	4,398,354	-
Total	170,122	46,854,173	\$ 4,398,354	\$ 42,455,819
Investments measured at NAV:				
Fixed-income common collective trusts (1)	9,225,152	186,697,779		
Global equity common collective trusts (2)	-	28,882,104		
Partnership interest (3)	-	70,019		
Total investments at fair value	9,395,274	262,504,075		
Investments at contract value - Insurance contracts	-	860,732		
Total investments	9,395,274	263,364,807		
Other assets - Receivables	-	16,402,889		
Total	\$ 9,395,274	\$ 279,767,696		

Patterson-Kelley Hourly Employees Pension Plan

Notes to Financial Statements

December 31, 2020 and 2019

Note 4 - Investments (Continued)

SPX Master Trust Net Assets at December 31, 2019				
	Plan's Interest in Master Trust Balances	Master Trust Balances	Level 1	Level 2
Investments at fair value:				
Mutual funds	\$ -	\$ 24,855,535	\$ -	\$ 24,855,535
Government securities	-	24,736,602	-	24,736,602
Short-term investment	-	5,524,315	5,524,315	-
Total	-	55,116,452	<u>\$ 5,524,315</u>	<u>\$ 49,592,137</u>
Investments measured at NAV:				
Fixed-income common collective trusts (1)	9,344,242	174,988,434		
Global equity common collective trusts (2)	-	27,822,855		
103-12 investment entity	-	4,449,947		
Partnership interest (3)	-	84,581		
Total investments at fair value	9,344,242	262,462,269		
Investments at contract value - Insurance contracts	-	860,732		
Total investments	9,344,242	263,323,001		
Other assets - Receivables	-	272,372		
Total	<u>\$ 9,344,242</u>	<u>\$ 263,595,373</u>		

(1) This class represents investments in actively managed common collective trust funds that invest in a variety of fixed-income investments, which may include corporate bonds, both U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.

(2) This class represents investments in actively managed common collective trust funds that invest in primarily in equity securities, which may include common stocks, options, and futures.

(3) This class represents investments in private equity funds primarily related to venture capital.

The investment income for the master trusts for the years ended December 31, 2020 and 2019 is as follows:

	SPX Master Trust		Harsco Master Trust
	2020	2019	2019
Net realized and unrealized gains and losses on investments	\$ 37,673,698	\$ 39,620,978	\$ 36,510,493
Interest and dividends	1,464,159	1,448,091	5,758,808
Total investment income	<u>\$ 39,137,857</u>	<u>\$ 41,069,069</u>	<u>\$ 42,269,301</u>

December 31, 2020 and 2019

Note 5 - Derivative Financial Information

The SPX Master Trust invests trust assets in derivative securities. The derivatives are highly liquid exchange-traded fixed-income futures securities. These contracts involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits and changes in net assets available for benefits; however, the credit risk associated with these contracts is considered minimal, as they are traded on organized exchanges and settled daily. The use of these derivatives securities is for gaining market exposure to the U.S. Treasury bond market.

There is no collateral held by the SPX Master Trust in connection with the derivative agreements.

The notional amount represents the contract amount, not the amount at risk. The notional amount of futures contracts was approximately \$70,000,000 and \$64,000,000 at December 31, 2020 and 2019, respectively. Gross assets and gross liabilities associated with the futures contracts were approximately \$110,000 and \$128,000, respectively, at December 31, 2020. Gross assets and gross liabilities associated with the futures contracts were approximately \$267,000 and \$105,000, respectively, at December 31, 2019. Derivatives are presented on a net basis and are included in receivables in Note 4. Net realized and unrealized gains (losses) related to futures were approximately \$1,011,000 and \$(43,000) for the years ended December 31, 2020 and 2019, respectively. The net gains (losses) are recorded in the master trust investment income for the years ended December 31, 2020 and 2019.

Note 6 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from Willis Towers Watson. The calculation of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which was made as of December 31, 2019, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 4,802,040
Other vested participants	1,569,510
Total vested benefits	6,371,550

Nonvested benefits	28,520
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Total actuarial present value of accumulated plan benefits	\$ 6,400,070
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A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2019 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 5,594,898
(Decrease) increase during the year attributable to:	
Actuarial gains	(91,468)
Interest due to the decrease in the discount period	347,695
Benefits paid	(887,713)
Changes in actuarial assumptions	1,436,658
Net increase	805,172
Actuarial present value of accumulated plan benefits - End of year	\$ 6,400,070

For the year ended December 31, 2019, the change in actuarial and other assumptions was primarily due to the changes in the mortality tables from RP-2014 to Pri-2012 mortality tables, mortality improvement scale from MP-2018 to MP-2019, and the discount rate from 6.75 to 3.75 percent.

December 31, 2020 and 2019

Note 7 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Patterson Kelley Hourly Employees Pension Plan
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5500 Sch. SB		Other Attachment [Enter Description]		

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

► **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 PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	206
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPX CORPORATION	D Employer Identification Number (EIN) 38-1016240	
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>2020</u>					
2 Assets:					
a Market value				2a	9,344,241
b Actuarial value				2b	9,344,241
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		87	4,477,171	4,477,171	
b For terminated vested participants		26	823,705	823,705	
c For active participants		21	391,479	419,778	
d Total		134	5,692,355	5,720,654	
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	5.21%
6 Target normal cost				6	140,000

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	Megan M Foster <div style="text-align: center;">Signature of actuary</div>	<u>9/16/2021</u> <div style="text-align: center;">Date</div> <u>2007582</u> <div style="text-align: center;">Most recent enrollment number</div> <u>248-936-7700</u> <div style="text-align: center;">Telephone number (including area code)</div>
Megan M Foster <div style="text-align: center;">Type or print name of actuary</div> Willis Towers Watson US LLC <div style="text-align: center;">Firm name</div> Travelers Tower 26555 Evergreen Road Suite 1600 Southfield MI 48076 <div style="text-align: center;">Address of the firm</div>		

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) 2020
v. 200204**

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)	3,481,589	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	133,216	0
9 Amount remaining (line 7 minus line 8)	3,348,373	0
10 Interest on line 9 using prior year's actual return of <u>19.43%</u>	650,589	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3,998,962	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.43%
15 Adjusted funding target attainment percentage	15	163.34%
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	147.79%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 3.64 %</div> <div>2nd segment: 5.21 %</div> <div>3rd segment: 5.94 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 64
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 140,000
b	Excess assets, if applicable, but not greater than line 31a		31b 0
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)....		34 140,000
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	140,000	0 140,000
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected ☐ 2 plus 7 years ☐ 15 years		
b	Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	SPX Corporation
EIN/PN	38-1016240/206
Plan Name	Patterson-Kelley Hourly Employees Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Megan M Foster
Enrollment Number	20-07582

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2020

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

SPX Corporation

EIN/PN

38-1016240 / 206

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.64%	2.79%
■ Second segment rate	5.21%	3.92%
■ Third segment rate	5.94%	4.38%
■ Effective interest rate	5.21%	3.94%

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Interest rate used to determine lump sums

- | | |
|----------------------|------------------------|
| ■ PBGC rate | 4.00% |
| ■ IRC § 417(e) rates | Funding interest rates |

Demographic Assumptions

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

Mortality

- | | |
|------------------------|--|
| ■ Healthy and disabled | Separate tables of rates for non-annuitants (based on RP-2014 "Employees" table (male and female) 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-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table (male and female) 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-2018). |
| ■ Lump sum | For lump sums determined on the IRC § 417(e) basis, the Applicable Mortality Table for the current year is used. |

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and group

Representative termination rates follow:

Termination per 1,000 participants		
Attained Age	Non-Clerical	Clerical
20	140	120
25	140	120
30	140	120
35	140	110
40	120	99
45	90	89
50	70	78
55	50	50
60+	30	50

Participants commence annuity benefits at age 63 (including current deferred inactives) and lump sums upon termination.

Disability

Representative rates at which participants become disabled by age and gender are shown below:

Disabilities per 1,000 participants		
Age	Males	Females
30	0.71	0.85
35	0.99	1.75
40	1.62	3.15
45	2.70	4.65
50	4.93	6.26
55	9.14	8.05
60	14.70	11.25

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and group are shown below.

Retirements per 1,000 participants		
Age	Non-Clerical	Clerical
55	0	100
56	0	30
57	0	30
58	0	30
59	0	30
60	100	100
61	100	100
62	200	200
63	200	200
64	200	200
65	300	300
66	400	400
67	500	500
68+	1,000	1,000

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Form of payment

Active participants (retirement and termination decrements)

- Clerical 80% of participants elect lump sum. The remaining 20% elect an annuity: life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants.
- Non-Clerical Life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants.

Deferred inactive participants (other than deferred beneficiaries)

- All Normal form of payment for unmarried participants.

Percent married 75%. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age Wife two years younger than husband

Plan-related expenses The amount included for this year for plan-related expenses is \$140,000. This amount is based on projected non-investment fees for the current year including the expected PBGC premiums due in the current plan year.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Late retirement adjustments Retroactive benefit payments due to deferred vested participants who have surpassed their applicable normal retirement date are estimated for valuation purposes by applying an actuarial adjustment (using the plan's definition of actuarial equivalence) to the underlying deferred benefit for the period after the later of termination and suspension of benefits.

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year (January 1)
Funding target	Present value of accrued benefits as required by regulations under IRC § 430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year, as required by regulations under IRC § 430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the 12 and 24 months 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 plan year).</p> <p>The asset method described above was first elected on January 1, 2020. The fresh-start approach was elected as part of the asset method and therefore the actuarial value of assets as of January 1, 2020 is equal to the market value of assets, including present value of receivables.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor and plan administrator furnished participant data as of 1/1/2020. Information on assets, contributions and plan provisions were also supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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.
Lump sum conversion rate	<p>Lump sum benefits are valued using a long term assumption for the plan's lump sum conversion rate that is not significantly inconsistent with what would be reasonable and consistent with other economic assumptions used, other than the discount rate.</p> <p>Lump sum benefits are valued assuming that the current lump sum conversion rate remains unchanged in the future.</p> <p>Lump sum benefits determined on the PBGC basis are valued assuming that the lump sum conversion rate in the future is equal to 4.0%, which represents the assumed long-term PBGC effective interest rate.</p>
Plan-related expenses	Administrative expenses for the coming year are estimated by taking the actual expenses paid during the prior year and adjusting for expected changes in the current year, reflecting items like expected changes in PBGC premiums.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

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 were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred vested benefits	Deferred vested participants are assumed to receive lump sum benefits upon termination and to commence annuity benefits at the later of age 63 or the current age based on a best estimate of commencement age based on an experience study conducted in 2018.
Form of payment	Form of payment assumptions were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Source of 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 IRC § 417(e) lump sums were updated the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and IRC § 417(e) lump sums was updated to include one additional year of projected mortality improvement, as required by IRC § 430.

The assumed plan-related expenses added to the target normal cost were changed from \$133,216 for the prior valuation to \$140,000 for the current valuation to account for lower expected expenses to be paid from the trust.

The method of determining Actuarial Value of Assets last year was to set the Actuarial Value of Assets equal to the average of the fair market value of assets on the valuation date and the four immediately preceding semi-annual periods, adjusted for contributions, benefits, administrative expenses and expected earnings. This year the method of determining Actuarial Value of Assets was updated to smooth gains and losses over two 12-month periods. Since a "fresh start" approach was elected as part of this method change, the current valuation sets Actuarial Value of Assets equal to Market Value of Assets phasing the 12-month smoothing in over the next two years.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$133,216 for the prior valuation to \$140,000 for the current valuation to account for lower expected expenses to be paid from the trust.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The method of determining Actuarial Value of Assets last year was to set the Actuarial Value of Assets equal to the average of the fair market value of assets on the valuation date and the four immediately preceding semi-annual periods, adjusted for contributions, benefits, administrative expenses and expected earnings. This year the method of determining Actuarial Value of Assets was updated to smooth gains and losses over two 12-month periods. Since a “fresh start” approach was elected as part of this method change, the current valuation sets Actuarial Value of Assets equal to Market Value of Assets phasing the 12-month smoothing in over the next two years.

The above change in method is deemed to be automatically approved in accordance with Revenue Procedure 2017-56.

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Patterson Kelley – Non-Clerical

Covered employees Employees covered by a collective bargaining agreement between Patterson-Kelley Company, Division of Harsco Corporation, and the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers, and Helpers, Local Lodge 307. Such employees become participants in the plan after attaining age 20 1/2 and completing 6 months of continuous service. Eligibility is frozen as of December 31, 2008.

Definitions

Vesting service Elapsed time from the later of date of hire or January 1 in the plan year in which the participant reaches age 18.

Benefit service Elapsed time from the later of date of hire or age 20½. Benefit service is frozen as of December 31, 2008.

Benefits

Monthly pension benefit Monthly benefit unit times years of continuous service.

Monthly benefit unit

\$28.00 per month effective October 1, 2002

\$29.00 per month effective October 1, 2005

\$30.00 per month effective October 1, 2006

\$31.00 per month effective October 1, 2007

<u>Benefit</u>	<u>Age</u>	<u>Vesting Service</u>	<u>Benefit Service</u>	<u>Description</u>
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	60	10		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Accrued benefit payable immediately

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

<u>Benefit</u>	<u>Age</u>	<u>Vesting Service</u>	<u>Benefit Service</u>	<u>Description</u>
Vested termination			5	Accrued benefit payable at normal retirement
		10		Accrued benefit payable unreduced at normal retirement, reduced 0.5% for each month from age 65 to age 60
Disability benefit			5	Accrued benefit payable immediately, reduced by 2/3 for service between 5 and 10 years, 1/3 for service between 11 and 15 years, and unreduced after 15 years of service.
Pre-retirement survivor's annuity			5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.
Maximum pension benefits				All benefits for any calendar year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code.

Forms of Payment

Normal forms

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional forms

- Annuities Optional forms of payment available under the plan include a single life annuity, and 50% and 75% joint and survivor annuities.
- Lump Sums Lump sums are not available other than for amounts up to \$12,000.

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
 EIN / PN: 38-1016240/206
 Plan Sponsor: SPX Corporation
 Valuation Date January 1, 2020

SCHEDULE SB ATTACHMENTS

Optional form conversion basis

- Annuities 1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and an annual interest rate of 6%.
- Lump Sums 1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and the interest rate structure specified by the PBGC to value lump sums during the calendar month of distribution, subject to the IRC § 417(e) minimum lump sum value

Changes in Benefits Valued Since Prior Year

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

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Patterson Kelley – Clerical

Covered employees Covered employees who have attained age 20½ and completed 1,000 hours of service during 12 consecutive months become participants on the following January 1.

Definitions

Vesting service Elapsed time commencing at the later of a participant's employment date or the beginning of the plan year in which the participant attains age 18

Benefit service Continuous service through April 1, 2007. Benefit service is limited to 40 years.

Prior plan service Years of participation credited under the contributory portion of the former pension plan as of June 30, 1976.

Continuous service Prior to December 31, 1988, complete years as credited under the former pension plan. After December 31, 1988, elapsed time from date of hire.

Compensation Total salary paid in a plan year, excluding severance pay and Non-Discretionary Incentive Compensation (NDIC) paid in the plan year, but including 70% of NDIC accrued in a plan year.

Final average compensation Before April 1, 2007: Average of compensation over the final 10 plan years of employment

After April 1, 2007: Average of compensation over the final 5 plan years of employment

Final average compensation is frozen effective April 1, 2017

Benefits

Past service benefit Benefit determined as (a) + (b):

- (a) \$78 times prior plan service
- (b) 1% of final average compensation in excess of \$4,800 times prior plan service

Future service benefit Benefit determined as (a) + (b):

- (a) 1.2% of final average compensation time benefit service after June 30, 1976, limited to 33 years.
- (b) 1.5% time (a), times benefit service for each year over 33 years, up to a maximum of 40 years.

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Monthly pension benefit Past service benefit plus future service benefit, no less than accrued benefit as of December 31, 2007 disregarding April 1, 2007 service freeze and average compensation changes.

<u>Benefit</u>	<u>Age</u>	<u>Vesting Service</u>	<u>Benefit Service</u>	<u>Description</u>
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	55	15		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Greater of the accrued benefit determined at the postponed retirement date and the actuarially increased normal retirement benefit, payable immediately
Vested termination			5	Benefit payable unreduced at age 65, reduced 0.5% for each month from age 65 to age 55.
Disability benefit		15		Accrued benefit determined as of the date the participant qualified for permanent disability payable unreduced at age 65, or reduced 0.5% for each month from age 65 to age 55 and actuarially reduced prior to age 55. A participant qualifies for this benefit after becoming permanently disabled. Disability benefits cease at the earlier of the participant's recovery from disability or the participant's normal retirement date. The benefit payable at the participant's normal retirement date is the normal retirement benefit.
Pre-retirement survivor's benefit			5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.
<ul style="list-style-type: none"> Payable at participant's normal retirement date 				
<ul style="list-style-type: none"> Payable at participant's early retirement date 	<55	15		
<ul style="list-style-type: none"> Payable immediately 	55	15		

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
 EIN / PN: 38-1016240/206
 Plan Sponsor: SPX Corporation
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Forms of Payment

Normal forms

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional forms

- Annuities
Optional forms of payment available under the plan include a single life annuity, 10 and 15 year certain and continuous annuities, 50%, 75%, and 100% joint and survivor annuities.
- Lump Sums
Participants may elect to take their entire benefit as a lump sum. If participants are not early, normal, or postponed retirement eligible as of termination, the lump sum must be taken within one year of termination.

Optional form conversion basis

- Annuities
1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and an annual interest rate of 6%.
- Lump Sums
1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and the interest rate structure specified by the PBGC to value lump sums during the calendar month of distribution, subject to the IRC § 417(e) minimum lump sum value.

Changes in Benefits Valued Since Prior Year

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

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	38-1016240/206
Plan Sponsor:	SPX Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

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	1	0	0	0	0	0	0	0	1
40-44	1	1	0	2	0	0	0	0	0	0	4
45-49	0	3	1	1	0	0	0	0	0	0	5
50-54	0	1	1	2	0	1	0	0	0	0	5
55-59	0	3	0	0	0	1	0	0	0	0	4
60-64	0	0	0	0	1	0	0	0	0	0	1
65-69	0	0	0	1	0	0	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	1	8	3	6	1	2	0	0	0	0	21

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 38-1016240/206
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Patterson Kelley Hourly Employees Pension Plan
Plan Sponsor EIN	38-1016240
ERISA Plan #	206
Plan Year Ending	12/31/2020

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		