

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>SPX US 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1956</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1956</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1956</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 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 5007
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) 559 6a(2) 507 6b 1353 6c 2444 6d 4304 6e 544 6f 4848 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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 SPX US PENSION PLAN	B Three-digit plan number (PN) ▶ 003
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	254251131	
	b Actuarial value	2b	241316068	
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.....	1355	82396616	82396616
	b For terminated vested participants.....	3093	103821298	103821298
	c For active participants	559	37046526	37180505
	d Total.....	5007	223264440	223398419
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	5.31 %	
6	Target normal cost.....	6	3200000	

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	09/17/2021
Signature of actuary	Date
WILLIS TOWERS WATSON US LLC	20-07582
Type or print name of actuary	Most recent enrollment number
TRAVELERS TOWER 26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076	248-936-7700
Firm name	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
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)	0	53688218
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9913422
9	Amount remaining (line 7 minus line 8)	0	43774796
10	Interest on line 9 using prior year's actual return of <u>17.72</u> %	0	7756894
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>5.47</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)	0	51531690

Part III		Funding Percentages	
14	Funding target attainment percentage	14	84.95 %
15	Adjusted funding target attainment percentage	15	108.02 %
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	85.57 %
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	
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	3200000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	33614041		6883165
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	10083165	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10083165	10083165
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 SPX US PENSION PLAN	B Three-digit plan number (PN) ▶	003
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	2267966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNER & BLOCK LLP

36-2192554

(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?
29 50	NONE	82227	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	38500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2020 <hr/> 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 <u>SPX US PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE 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	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 MASTER TRUST FUND

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

c EIN-PN <u>38-1016240-101</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>92899795</u>
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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 <u>38-1016240-102</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>177472627</u>
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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)
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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)
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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):

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>SPX US PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</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)	254251131	270372422
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	254251131	270372422

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	254251131	270372422
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		37256623
(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		37256623

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	18303142	
(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)		18303142
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)	937377	
(2) Contract administrator fees	2i(2)	1451692	
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)	443121	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2832190
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		21135332

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16121291
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			
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 4307835.

<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>
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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 SPX US PENSION PLAN	B Three-digit plan number (PN) ▶ 003
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
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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	136

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

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

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

Schedule R (Form 5500) 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: 15.6 % Investment-Grade Debt: 76.8 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 7.6 %

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 _____

SPX US Pension Plan

Financial Report
December 31, 2020

SPX US Pension Plan

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Statement of Net Assets Available for Benefits	3
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Independent Auditor's Report

To the SPX Corporation Retirement and
Welfare Plan Administrative Committee
SPX US Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SPX US 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by JPMorgan Chase Bank, N.A. (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes related transactions. The plan administrator has obtained certifications from the Trustee 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
SPX US 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 Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moreau, PLLC

Clinton Township, Michigan
September 27, 2021

SPX US Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2020 and 2019	
	2020	2019
Net Assets Available for Benefits - Investments at fair value - Interest in SPX Corporation Master Trust (Note 4)	<u><u>\$ 270,372,422</u></u>	<u><u>\$ 254,251,131</u></u>

SPX US Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Additions - Investment income - Plan interest in SPX Corporation Master Trust investment income	\$ 38,152,227	\$ 40,962,504
Deductions		
Benefits paid directly to participants or beneficiaries	18,303,142	19,356,754
Administrative expenses	3,284,673	3,637,538
Insurance premiums	443,121	1,694,470
Total deductions	22,030,936	24,688,762
Net Increase	16,121,291	16,273,742
Net Assets Available for Benefits		
Beginning of year	254,251,131	237,977,389
End of year	<u><u>\$ 270,372,422</u></u>	<u><u>\$ 254,251,131</u></u>

December 31, 2020 and 2019

Note 1 - Plan Description

The following description of SPX US 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 SPX Corporation (the "Company") and those of its subsidiaries that adopt the Plan. At various dates through January 31, 2018, benefits of all participants were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and Vesting

As noted above, the Plan is frozen to new participants, and no further benefits are accrued for any participants. Salaried and nonunion hourly employees became fully vested upon the completion of three years of service, and individuals hired on or after January 1, 2001 are not eligible to participate. Employees governed by a collective bargaining agreement became fully vested upon the completion of five years of service, and individuals hired on or after December 31, 2010 are not eligible to participate.

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.

Under the terms of the Plan, effective July 1, 1997, benefits for the former IARP plan's general salaried and management employees of the Company are governed under a cash balance plan. In addition, former employees of General Signal Corporation, which merged into the Plan on December 31, 1998, are also governed by this cash balance plan. The cash balance account consists of any initial account balance at July 1, 1997 or December 31, 1998, as applicable; employer contribution credits; interest credits; and any applicable transition credits. Employer contribution credits are equal to 4 percent of participants' compensation, as defined by the Plan, for each calendar year. No participants have received employer contribution credits after August 31, 2015. Interest credits are based on participants' cash balance accounts at December 31 of the prior calendar year multiplied by the average five-year U.S. Treasury rate of each business day of November of the prior calendar year. Transitional credits are available to participants who meet certain requirements, as defined in the Plan.

Eligible employees governed under terms of the former bargaining unit plan are entitled to normal annual pension benefits beginning at the participant's normal retirement age of 65, as described in the Plan. For these employees, the individual pension benefit is equal to credited service multiplied by the monthly pension basic benefit in effect on the date the employee terminates service, as set forth in the Plan and union agreements. Special provisions for retirement at other than the normal retirement age are described in the Plan and union agreements.

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

Certain plan assets are in investment funds managed by JPMorgan Chase Bank, N.A. or its affiliates. JPMorgan Chase Bank, N.A. is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

December 31, 2020 and 2019**Note 1 - Plan Description (Continued)*****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 Benefits 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***Investment Valuation***

The fair value of the Plan's interest in the SPX Corporation Master Trust (the "Master Trust") is based on the beginning of the year value of the Plan's individual interest in the underlying investment of the Master Trust and allocated investment income less actual distributions and allocated administrative expenses based on actual investments. The Master Trust's 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.

December 31, 2020 and 2019**Note 2 - Summary of Significant Accounting Policies (Continued)*****Actuarial Assumptions***

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

Actuarial cost method	Unit credit cost method
Assumed rate of return	3.75 percent
Mortality and disability 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	A scale ranging from 2.5 percent between the ages of 55 and 59 and 100 percent at age 67

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

JPMorgan Chase Bank, N.A. (the "Trustee") holds the Master Trust's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including Master Trust information included in Note 4, are based solely on information certified by the Trustee.

December 31, 2020 and 2019

Note 4 - Investments

The Plan's investments are in the 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 Master Trust are allocated to the individual plans based on their pro rata share in the investments of the 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 Master Trust has the ability to access.

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 Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Notes to Financial Statements

December 31, 2020 and 2019

Note 4 - Investments (Continued)

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

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	\$ -	\$ 16,991,271
Government securities	25,464,548	25,464,548	-	25,464,548
Short-term investment	4,228,232	4,398,354	4,398,354	-
Total	46,684,051	46,854,173	<u>\$ 4,398,354</u>	<u>\$ 42,455,819</u>
Investments measured at NAV:				
Fixed-income common collective trusts (1)	177,472,627	186,697,779		
Global equity common collective trusts (2)	28,882,104	28,882,104		
Partnership interest (3)	70,019	70,019		
Total investments at fair value	253,108,801	262,504,075		
Investments at contract value - Insurance contracts	<u>860,732</u>	<u>860,732</u>		
Total investments	253,969,533	263,364,807		
Other assets - Receivables	<u>16,402,889</u>	<u>16,402,889</u>		
Total	<u>\$ 270,372,422</u>	<u>\$ 279,767,696</u>		

Notes to Financial Statements

December 31, 2020 and 2019

Note 4 - Investments (Continued)

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	\$ -	\$ 24,855,535
Government securities	24,736,602	24,736,602	-	24,736,602
Short-term investment	5,524,315	5,524,315	5,524,315	-
Total	55,116,452	55,116,452	<u>\$ 5,524,315</u>	<u>\$ 49,592,137</u>
Investments measured at NAV:				
Fixed-income common collective trusts (1)	165,644,193	174,988,434		
Global equity common collective trusts (2)	27,822,854	27,822,855		
103-12 investment entity	4,449,947	4,449,947		
Partnership interest (3)	84,581	84,581		
Total investments at fair value	253,118,027	262,462,269		
Investments at contract value - Insurance contracts	860,732	860,732		
Total investments	253,978,759	263,323,001		
Other assets - Receivables	272,372	272,372		
Total	<u>\$ 254,251,131</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 primarily in equity securities, which may include common stocks, options, and futures.

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

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

	2020	2019
Net realized and unrealized gains on investments	\$ 37,673,698	\$ 39,620,978
Interest and dividends	1,464,159	1,448,091
Total investment income	<u>\$ 39,137,857</u>	<u>\$ 41,069,069</u>

Note 5 - Derivative Financial Information

The 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.

December 31, 2020 and 2019

Note 5 - Derivative Financial Information (Continued)

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

The notional amount represents the contract amount, not the amount at risk. The notional amount of the 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 and for the year ended December 31, 2019, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	\$ 93,438,388
Other vested participants	167,833,565
Total vested benefits	261,271,953
Nonvested benefits	70,286
Total actuarial present value of accumulated plan benefits	<u>\$ 261,342,239</u>

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	\$ 257,164,117
(Decrease) increase during the year attributable to:	
Actuarial gains	(733,686)
Interest due to the decrease in the discount period	10,518,144
Changes in actuarial and other assumptions	13,750,418
Benefits paid	(19,356,754)
Net increase	<u>4,178,122</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 261,342,239</u>

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 4.25 to 3.75 percent.

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	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		

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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.	<small>OMB No. 1210-0110</small> 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 SPX US PENSION PLAN	B Three-digit plan number (PN) ►	003
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	254,251,131
b Actuarial value			2b	241,316,068
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		1,355	82,396,616	82,396,616
b For terminated vested participants		3,093	103,821,298	103,821,298
c For active participants		559	37,046,526	37,180,505
d Total		5,007	223,264,440	223,398,419
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	5.31%
6 Target normal cost			6	3,200,000

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 _____ Signature of actuary	09/17/2021 _____ Date 2007582 _____ Most recent enrollment number 248-936-7700 _____ Telephone number (including area code)
Megan M Foster _____ Type or print name of actuary Willis Towers Watson US LLC _____ Firm name Travelers Tower 26555 Evergreen Road Suite 1600 Southfield MI 48076 _____ Address of the firm		

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

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)	0	53,688,218
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,913,422
9 Amount remaining (line 7 minus line 8)	0	43,774,796
10 Interest on line 9 using prior year's actual return of <u>17.72</u> %	0	7,756,894
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>5.47</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)	0	51,531,690

Part III Funding Percentages

14 Funding target attainment percentage	14	84.95%
15 Adjusted funding target attainment percentage	15	108.02%
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	85.57%
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 3,200,000
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	33,614,041	6,883,165
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 10,083,165
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	10,083,165
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	38-1016240/003
Plan Name	SPX US 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: SPX US Pension Plan
EIN / PN: 38-1016240/003
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 / 003

Economic Assumptions

Interest rate basis:

- | | |
|---------------------|-----------------|
| ■ Applicable month | September |
| ■ Yield curve 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	5.31%	4.01%

Cash Balance Interest Crediting Rate

The actual known interest rate in the first year of valuation (1.64% in 2020) and the 5-year average of actual rates in the second year and thereafter (1.98% in 2021 and beyond).

Demographic Assumptions

Inclusion Date

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

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Mortality

Health and Disabled: Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with 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 without collar or amount adjustments, adjusted backward to 2006 with 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).

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates (per 100) at which participants retire by age and gender are shown below.

Attained Age	Unisex Rates	Attained Age	Unisex Rates
55	2.50	62	20.00
56	2.50	63	15.00
57	2.50	64	15.00
58	2.50	65	70.00
59	2.50	66	50.00
60	5.00	67	100.00
61	5.00		

Disability Rates (per 1,000 employees)

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

Percentage becoming disabled during the year		
Age	Males	Females
20	.30	.30
25	.30	.30
30	.30	.40
35	.40	.70
40	.80	1.30
45	1.60	2.40
50	3.30	4.00
55	6.90	6.40
60	11.50	9.00

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

For participants in the former Bargaining Plan:

Attained Age	1st and 2 nd Year Unisex Select Rates	Ultimate Rates
20	18.00	12.00
25	17.39	11.60
30	16.27	10.84
35	14.14	9.43
40	11.61	7.74
45	8.98	5.98
50	5.87	3.92
55 and over	0.00	0.00

For all other participants:

Attained Age	Males and Females
20	18.00
25	17.39
30	16.27
35	14.14
40	11.61
45	8.98
50	5.87
55 and over	0.00

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increase in the maximum annual benefit or compensation limit.

Conversion Basis for Lump Sum Form of Payment

Lump sums were valued using the PPA valuation interest rates and mortality tables.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Form of Payment

In the USPP cash balance plan, participants are assumed to elect a lump sum unless another option is significantly more valuable.

Other USPP non-union active and terminated vested participants are assumed to elect a lump sum 80% and 60% of the time, respectively.

For the other benefit structures, participants are generally assumed to elect a life annuity.

Marriage

90% of all active participants are assumed to be married at retirement or death before retirement. The female spouse is assumed to be three years younger than the male spouse.

Plan-related Expenses

The amount included for this year for plan-related expenses is \$3,200,000. This amount is based on projected non-investment fees for the current year including the expected PBGC premiums due in the current plan year.

Employees

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

Methods

Valuation date

First day of plan year.

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 year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

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).

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.

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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the actual known interest rate in the first year of valuation and the 5-year average of actual rates in the second year and thereafter. Our long term estimate of the 30-year Treasury rate is 1.98%, based on a combination of current conditions, past history, including relationships to other assumptions such as CPI, and future economic expectations.
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>
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: SPX US Pension Plan
EIN / PN: 38-1016240/003
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	<p>Termination rates were based on a published pension table for a population believed to have similar characteristics to the plan's population, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by group (i.e. bargaining versus non-bargaining) due to expected differences in termination rates between these groups.</p>
Disability	Disability rates were based on a published pension table for a population believed to have similar characteristics to the plan's population, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	<p>Retirement rates were based on a published pension table for a population believed to have similar characteristics to the plan's population, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed retirement rates differ by group (i.e. executive versus non-executive) because of expected differences in retirement rates between these groups.</p>
Benefit commencement date for deferred benefits:	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Form of payment

The percentage of retiring participants assumed to take lump sums who are eligible for them is based on observed experience.

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, 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.

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.

Changes in Assumption and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement based on RP-2000 projected with Scale AA.

The assumed plan-related expenses added to the target normal cost were changed \$3,900,000 for the prior valuation to \$3,200,000 for the current valuation to account for lower expected expenses to be paid from the trust.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The assumed plan-related expenses added to the target normal cost were changed from \$3,900,000 for the prior valuation to \$3,200,000 for the current valuation to account for lower expected expenses to be paid from the trust.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

SPX Corporation

Plan

SPX Corporation US Pension Plan

Effective Date and Most Recent Amendment

The plan was originally effective July 1, 1997. The last amendment reflected herein was effective November 28, 2017.

Plan Year

The twelve-month period beginning January 1.

1. USPP - Former Bargaining Plan

Summary of Principal Plan Provisions – Waukesha Goldsboro

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1969. The last amendment reflected herein was effective October 31, 2015.

Coverage and Participation

Hourly employees in the bargaining units represented by the Communications Workers of America, Local 3676-Waukesha, Goldsboro, NC. Participation begins the first day of employment for employees hired before August 1, 2004. Participation is closed to new participants as of August 1, 2004.

In addition, there are inactive participants at various other locations (terminated vested and retirees) who are covered by this plan.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Credited Service

Credited Service is used to determine benefit amounts under the plan. For each calendar year of employment, if a participant works at least 1,750 hours, one year of credited service is granted. For a year in which less than 1,750 hours are worked, a partial year of credited service is granted as follows:

Hours	Credited Service
1,750 or more	1.0
1,575 to 1,749	0.9
1,400 to 1,574	0.8
1,225 to 1,300	0.7
1,050 to 1,224	0.6
875 to 1,049	0.5
700 to 874	0.4
525 to 699	0.3
350 to 524	0.2
Less than 350	0.0

Except for military leave and certain leaves for union business, credited service does not accrue during unpaid leaves of absence.

Credited service is frozen as of October 31, 2015.

A one-time pension enhancement was provided to Goldsboro active participants who were accruing benefits on August 31, 2015. The benefit enhancement includes extra benefit service accruals through 2017. All participants in this group were granted full service accruals through 2017 for purposes of this enhancement.

Vesting (Continuous) Service

Elapsed time. Continuous service is used to determine eligibility for benefits under the plan. It is measured from date of hire to date of termination. Participants that terminate and are rehired within 12 months have the period of absence recognized as continuous service.

Final Average Compensation/Salary

N/A

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: First of the month coinciding with or next following 65th birthday.

Benefit Formula: The monthly benefit is determined by multiplying the Credited Service by the benefit rate according to the following schedule for terminating retirements prior to August 1, 2001:

- \$12.00 for years of Credited Service prior to January 1, 1999.
- \$14.00 for years of Credited Service after January 1, 1999.

For terminations and retirements on or after August 1, 2001:

- \$15.00 for years of Credited Service prior to January 1, 1999.
- \$18.00 for years of Credited Service after January 1, 1999 (if retire prior to July 1, 2010)
- \$20.00 for years of Credited Service after January 1, 1999 (if retire on or after July 1, 2010)
- \$21.00 for years of Credited Service after January 1, 1999 (if retire on or after July 31, 2014)

Normal Form of Benefit: Life annuity if unmarried. 50% joint & surviving spouse, if married.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Early Retirement Benefit

Eligibility: Age 55 and 15 years of Continuous Service.

Benefit: Normal Retirement benefit calculated based on Benefit Rate and Credited Service at early retirement. Reduced $\frac{1}{2}$ of 1% per month for commencement before age 65.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: 10 years of Continuous Service and eligible for Federal Social Security Disability benefits.

Benefit: Normal retirement benefit based on credited service and benefit rate at disability date.
Payable only as life annuity regardless of marital status.

Vested Benefits upon Termination of Service

Vesting: 5 years of Continuous Service.

Termination Benefit: Normal retirement benefit based on credited service and benefit rate at termination. Payable at age 55 reduced $\frac{1}{2}$ of 1% for each month preceding age 65.

Death Benefits for Participants in Active Service

Eligibility: Available to surviving spouse of participants eligible for normal, early, deferred vested or those receiving a disability pension. Upon death of participant, the surviving spouse (married at least one year as of date of death) shall receive a 50% survivor benefit. Benefit payable at age 65 but if participant died as active employee, eligible for early retirement benefit payable at age 55. Surviving spouses of active employees or deferred vesteds with 15 years Continuous Service or disability pensioner also eligible to commence at age 55.

Benefit: Benefit reduced $\frac{1}{2}$ of 1% per month for payment before normal retirement date and further reduced for joint & survivor option.

Optional Forms of Retirement Income in Lieu of Normal Form

- Life annuity if married.
- 50%, 60%, 66-2/3%, 75% or 100% Joint & Survivor.
- 5 and 10 Year Certain & Life.
- Lump Sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Marley Electric Heating- Bennettsville

Effective Date and Most Recent Amendment

The plan was originally effective July 26, 1986. The last amendment was effective August 31, 2015.

Coverage and Participation

Hourly paid employees of the Marley Engineering Products division in Bennettsville, SC.

Service is used to determine eligibility for participation in the Plan. One year for 1,000 hours of service in 12-month period starting on date of hire. If <1,000 hours in 12-month period, employee needs 1,000 hours in any plan year after his date of hire to earn a year of eligibility service.

Employees hired on or after January 1, 2011 are not eligible to participate in the plan. The plan was frozen as of August 31, 2015.

A one-time pension enhancement was provided to Bennettsville Hourly active participants who were accruing benefits on August 31, 2015. The benefit enhancement includes extra benefit service accruals through 2017. All participants in this group were granted full service accruals through 2017 for purposes of this enhancement.

Credited Service

Credited Service is used to determine benefit amounts under the Plan. One year for each plan year from date of hire, not prior to July 15, 1986 with at least 1,000 Hours of Service.

Vesting Service

Vesting service is used to determine eligibility for benefits under the Plan. One year for each 12-month period from date of hire with at least 1,000 Hours of Service.

Normal Retirement Benefit

Normal Retirement Date: First month following 65th birthday and five years of vesting service.

Benefit Formula: Accrued benefit at normal retirement date.

Normal Form of Benefit: Life annuity if unmarried. 50% joint & surviving spouse, if married.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Late Retirement Benefit

Accrued benefit to actual retirement date.

Accrued Benefits

\$120 x year of credited service.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of Vesting Service.

Benefit: Accrued benefit at early retirement date actuarially reduced for each month early retirement precedes normal retirement date.

Disability Benefit

Eligibility: 10 years of credited service and totally and permanently disabled.

Benefit: Accrued benefit at date of disablement. Amount may be reduced by any amount received from other company funded sources, such as Worker's Compensation.

Vested Benefits upon Termination of Service

Vesting: 5 years of Vesting Service.

Termination Benefit: Normal retirement benefit based on credited service and benefit rate at termination. The accrued Normal Retirement Benefit will be actuarially reduced for each month early retirement precedes normal retirement date.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service and married at least one year.

Benefit: Deferred vested benefit is same as Normal or Early Retirement Benefit.

Pre-retirement surviving spouse benefit is equal to survivor portion of the 50% Joint & Survivor benefit reduced for payment before Normal Retirement Date.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Optional Forms of Retirement Income in Lieu of Normal Form

- Life annuity if married.
- 50%, 75% or 100% Joint & Survivor.
- 10 Year Certain & Life.
- Social Security adjustment option.
- Lump Sum.

Changes in Plan Provisions since Last Actuarial Valuation

None

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – MCTC (Olathe)

Effective Date and Most Recent Amendment

The plan was originally effective September 2, 1955. The last amendment reflected herein was effective December 31, 2003.

Coverage and Participation

January 1 or July 1 following the completion of one year of eligibility service. Service is used to determine eligibility for participation in the Plan. One year for 1,000 hours of service in 12-month period starting on date of hire. If <1,000 hours in 12-month period, employee needs 1,000 hours in any plan year after his date of hire to earn a year of eligibility service.

Participation in the plan closed to new entrants on January 1, 2004.

Credited Service

Credited Service is used to determine benefit amounts under the Plan. Credited service is frozen as of December 31, 2003.

Prior to November 1, 1976: completed years and months of continuous service from date of hire.

After November 1, 1976:

Plan Year Hours of Service	Credited Service
2,050 or more	1
1,881 - 2,049	11/12
1,710 - 1,880	10/12
1,540 - 1,709	9/12
1,264 - 1,539	8/12
1,195 - 1,263	7/12
1,026 - 1,194	6/12
855 - 1,025	5/12
684 – 854	4/12
510 – 683	3/12
340 - 509	2/12
170 - 339	1/12
Less than 170	0

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

2/12 of a year of credited service is awarded for the short plan year November 1, 1982 - December 1, 1982 if one hour of service was completed.

Credited service is frozen as of December 31, 2003.

Vesting Service

Prior to October 1, 1976, completed years and months of continuous employment from date of hire; after October 1, 1976, one year for each plan year with at least 1,000 Hours of Service. If at least one hour of service in short 1982 plan year, one year of service is given.

Normal Retirement Benefit

Normal Retirement Date: First of month following 65th birthday and five years of vesting service.

Benefit Formula:

- If retiring 1/1/2000-12/31/2000: \$264 x years of credited service
- If retiring 1/1/2001-12/31/2001: \$300 x years of credited service
- If retiring 1/1/2002-12/31/2002: \$336 x years of credited service
- If retiring on or after 1/1/2003: \$384 x years of credited service

Normal Form of Benefit: Life annuity (normal form for single employees); 50% joint & survivor annuity (normal form for married employees).

Late Retirement Benefit

Accrued benefit to actual retirement date.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit actuarially reduced for each month early retirement precedes Normal Retirement Date.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Accrued benefit actuarially reduced for each month early retirement precedes Normal Retirement Date.

Death Benefits for Participants in Active Service

Eligibility: 5 years of vesting service and married at least one year.

Benefit: 50% of accrued benefit reduced for payment before Normal Retirement Date and for 50% joint and survivor option; benefit payable at the later of participant's date of death and Early Retirement Date (Normal Retirement Date if not eligible for Early Retirement).

Optional Forms of Retirement Income in Lieu of Normal Form

- 50%, 75%, or 100% joint & survivor option.
- Social Security adjustment option.
- Automatic cashout if the present value of the benefit is \$1,000 or less.
- Voluntary cashout if the present value of the benefit exceeds \$1,000 but does not exceed \$5,000.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Weil McLain - Michigan City

Effective Date and Most Recent Amendment

The plan was originally effective July 1, 1967. The last amendment reflected herein was effective December 31, 2017 and adopted December 18, 2017.

Coverage and Participation

Date of hire. Service is used to determine eligibility for participation in the Plan. One year for 1,000 hours of service in 12-month period starting on date of hire. If <1,000 hours in 12-month period, employee needs 1,000 hours in any plan year after his date of hire to earn a year of eligibility service.

Participation in the plan closed to new entrants as of June 1, 2009. The plan was frozen as of December 31, 2017.

A one-time pension enhancement was provided to active participants who were accruing benefits on December 31, 2017. The benefit enhancement includes extra benefit service accruals through 2019. All participants in this group were granted full service accruals through 2019 for purposes of this enhancement.

Credited Service

One year for each plan year with at least 1,000 hours of service.

Vesting Service

Vesting service is used to determine eligibility for benefits under the Plan. One year for each 12 month period from date of hire with at least 1,000 Hours of Service.

Normal Retirement Benefit

Normal Retirement Date: First month following 65th birthday and five years of vesting service.

Benefit Formula: If retiring on or after June 1, 2003 - \$300 x years of credited service.

Normal Form of Benefit: Life annuity (normal form for single employees); 50% joint & survivor annuity (normal form for married employees).

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Late Retirement Benefit

Accrued benefit to actual retirement date.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit actuarially reduced for each month early retirement precedes Normal Retirement Date.

Disability Benefit

Eligibility: 10 years of credited service and permanently and totally disabled.

Benefit: Accrued benefit at date of disablement. Amount may be reduced by any amount received from other Company funded sources, such as Worker's Compensation.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Accrued benefit actuarially reduced for each month early retirement precedes Normal Retirement Date.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service and married at least one year.

Benefit: 50% of accrued benefit reduced for payment before Normal Retirement Date and for 50% joint and survivor option; benefit payable at the later of participant's date of death and Early Retirement Date (Normal Retirement Date if not eligible for Early Retirement).

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Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Optional Forms of Retirement Income in Lieu of Normal Form

- Life annuity if married.
- 50%, 75%, or 100% Joint & Survivor option.
- Lump Sum

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

2. USPP - All Other Participants

Summary of Principal Plan Provisions – Main IARP

Effective Date

The plan was originally effective July 1, 1997. The last amendment reflected herein is effective January 31, 2018 and adopted December 18, 2017.

Coverage and Participation

Salary, nonunion hourly employees and union Waukesha employees, except those employed as wage employees at Contech or Acutex, of SPX Corporation. Employees hired after December 31, 2000 are not covered by this plan.

An employee shall become eligible to participate on his date of hire if he is employed as of the first anniversary of employment or date of coverage under this plan if later.

Credited Service

A participant is granted Credited Service equal to continuous service as a salaried employee based on complete years and days divided by 365 rounded up to the nearest one hundredth of a percent. After June 30, 1997 additional Credited Service will accrue only for Grandfathered participants. Certain acquisitions may have granted service for periods with a prior employer. This must be by amendment.

Credit service was frozen as of August 31, 2015 for non-union participants and as of January 31, 2018 for Waukesha union participants.

Vesting (Continuous) Service

An employee shall be granted one year of Continuous Service for each complete year of employment with the Company from date of hire. For partial years, days are divided by 365 and rounded up to the nearest one hundredth of a percent. Certain acquisitions may have granted service for periods with a prior employer. This must be by amendment.

Plan Name:	SPX US Pension Plan
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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Compensation

Cash Balance compensation includes regular earnings, vacation, holiday, overtime pay and certain bonuses paid the year before termination. It also includes amounts contributed to the 401(k) plan and the cafeteria plan. It does not include severance pay, fringe and welfare benefits, moving expenses, deferred compensation and certain bonuses paid in the year in which termination occurs.

Normal Retirement Benefit

Normal Retirement Eligibility: Age 65 with 5 years of Vesting Service

Benefit Formula: For all active participants on July 1, 1997 (December 31, 1998 for the General Signal Corporate or Hourly Plan), the Accrued Benefit was converted to an initial pension account balance. The plan will update this cash balance account each December 31:

- With interest at 5-year treasuries as of the month of November preceding the plan year; and
- With principal credits equal to 4% of pay up to the wage base and 8% of pay over the wage base.
- With additional principal credits for certain key employees.

Grandfathered or participants with transition benefits are entitled to receive at least the minimum benefit as described under the individual plan agreements.

For non-union participants, a one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015 and were not participants in the Top Management Plan. The benefit enhancement was equal to the participant's expected pay credits for cash balance participants or expected service for Grandfathered Plan participants through 2017. No pay increases are included.

For Waukesha union participants eligible for this benefit, a one-time pension enhancement was provided to active participants who were accruing benefits on January 31, 2018. The benefit enhancement is equal to the participant's expected pay credits for cash balance participants through January 31, 2018.

Normal Form of Benefit: The standard form of payment is a Life Annuity if unmarried and a 50% Joint & Survivor Annuity, if married. The 50% Joint & Survivor Annuity is the Life Annuity actuarially reduced.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Accrued Benefits

The Accrued Benefit is the Account Balance as of the date of determination and the actuarial equivalence of this Account Balance in the form of a monthly benefit payable immediately. The Grandfathered Accrued Benefit is the benefit determined under the various Grandfathered and transition benefit provisions as of the date of determination payable at the Normal Retirement Age.

Grandfathered Minimum Accrued Benefits

Benefits accrued prior to conversion to a cash balance plan are protected. SPX participants with 10 years of service and 50 age-plus-service points on June 30, 1997 will receive the greater of their cash balance benefit or the benefit formula in effect at conversion.

General Signal participants on January 1, 1999 who had completed 5 years of Vesting Service and attained age 45 by that date are eligible for the Transition Benefit if retirement occurs at or after age 55.

The Transition Benefit shall be an alternate benefit, determined as follows:

- A. The Participant's Transition Account Balance at Early Retirement Age, which is at or after age 55, shall be converted to an Actuarially Equivalent annuity, payable at Normal Retirement Age. The Participant's Transition Account Balance is the same as the regular cash balance account, with the exception that effective January 1, 1999, certain employees are entitled to Special Transition Principal Credits equal to 7% of pay up to the wage base and 11% of pay over the wage base.
- B. The monthly amount payable (determined above) to the Participant at Normal Retirement Age shall be reduced by $\frac{1}{4}$ percent per month for each month prior to the participant's 62nd birthday that the participant's Early Retirement Date occurs.
- C. The Participant may request payment of his/her benefit in any optional form otherwise available under the Plan. The amount of any optional form of benefit shall be the Actuarial Equivalent of the amount determined above, expressed as a single life annuity. If the Participant requests a lump sum payment, the Actuarial Equivalent of the amount payable at the Participant's Early Retirement Age shall be determined and, if larger than the Participant's Account Balance, shall be paid instead of the account balance.

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Early Retirement Benefit

Eligibility: Age 55 with 10 years of Credited Service for participants with a prior SPX Grandfathered benefit at June 30, 1997. Age 55 with 5 years of Vesting Service for former General Signal employees who were participants in a prior plan as of December 31, 1998, and eligible for transition benefit.

Benefit: The actuarial equivalent of the Account Balance is available as an annuity at early retirement.

SPX Grandfathered Benefits: If retirement is within three years of the SSURA, 100% of the accrued Normal Retirement Benefit. If retirement is more than three years before the SSURA, the Normal Retirement Benefit accrued at the Early Retirement Age is reduced by 5/10 of 1% for each month in excess of 36 by which commencement of benefits precedes the SSURA.

OTC Grandfathered Benefits: The reduction is 5/9 of 1% for each month of the first 60 months and 5/18 of 1% per month for each of the following months preceding SSURA.

Automotive Diagnostics Division Grandfathered Benefits: The reduction is 1/2% for each month prior to age 65.

General Signal Frozen December 31, 1998 Benefits: The early retirement reductions were generally 1/4% for each month prior to age 62.

Disability Benefit

Eligibility: Upon permanent and Total Disability as defined under the company's Long-Term Disability plan.

Benefit: Normal retirement benefit payable at Normal Retirement Age based on pay at disability date but Credited Service continuing for two years from date of disability, or Account Balance credited with Principal Credits for two years from date of disability based on compensation at date of disability plus interest credits.

Vested Benefits upon Termination of Service

Vesting: 3 years of Vesting Service. Participants terminating prior to January 1, 2008, 5 years of Vesting Service.

Termination Benefit: Normal Retirement Benefit based on Accrued Benefit at date of termination. The benefit will be reduced by 5/10 of 1% times the number of months by which payments commence prior to SSURA. For Automotive Diagnostics Division only, the reduction is 1/2 of 1% for each month by which commencement precedes age 65.

Plan Name: SPX US Pension Plan
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Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Accrued Benefits Prior to Cash Balance Conversion

For employees of SPX on July 1, 1997: The monthly benefit is the sum of A, B and C with a minimum monthly benefit of \$13 times Credited Service (no minimum for Automotive Diagnostics Division):

- A. 1% (0.85% for Automotive Diagnostics Division) of pay up to Covered Compensation times Credited Service up to 30 years.
- B. 1.5% (1.35% for Automotive Diagnostics Division) of pay over Covered Compensation times Credited Service up to 30 years.
- C. 0.75% (0.375% for OTC, 0.6% for Automotive Diagnostics Division) of pay times Credited Service in excess of 30 but not over 40 years.

For General Signal Plans on December 31, 1998: The greatest of D, E, F or G:

- D. 1% of pay up to Covered Compensation plus 1.5% of pay over Covered Compensation times Credited Service during the first 10 years of Benefit Service; plus 1.25% of pay up to Covered Compensation plus 1.75% of pay over Covered Compensation times Credited Service during the next 20 years of Benefit Service; plus 1.5% of pay times Credited Service during Benefit Service over 30 years; plus prior plan benefit, if applicable.
- E. Formula (A) based on Benefit Service as of December 31, 1988 plus 1.125% of pay times Credited Service earned January 1, 1989 and later plus prior plan benefit, if applicable.
- F. \$9.50 times Credited Service plus prior plan benefit, if applicable.
- G. Hourly Plan benefit.

Death Benefits for Participants in Active Service

Eligibility: Upon the death of a participant eligible for a vested retirement benefit before the commencement of such benefits.

Benefit: Monthly benefit equal to 50% of the benefit to which the participant would have been entitled had he survived to early retirement and commenced benefits just prior to death under the automatic 50% Joint & Survivor Form of benefit.

Cash balance surviving spouses will have the option of electing the full Account Balance. Death benefits are also available to nonspouse beneficiaries.

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Optional Forms of Retirement Income in Lieu of Normal Form

Lump Sum.

Life Annuity.

50%, 66-2/3%, 75% or 100% actuarially reduced Joint & Survivor Annuity with any beneficiary.

10, 15 or 20-year period certain and life benefit actuarially reduced with any beneficiary.

Automatic cashout if \$1,000 or less. There is a voluntary cashout if the present value of the benefit exceeds \$1,000 unless specifically excluded for certain participants who were covered by prior plans that were merged into this plan and/or have special options detailed.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – UDI Retirement Plan

Effective Date

The plan was originally effective January 1, 1973 (merged into the SPX US Pension Plan on December 31, 2001). The last amendment reflected herein is effective August 31, 2015.

Coverage and Participation

Prior to January 1, 1991: On date of hire.

January 1, 1991 or later: January 1 or July 1 following the completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

A one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015. The benefit enhancement increased the participant's accrued benefit 3% per annum through 2017.

Credited Service

Credited Service is used to determine benefit amounts under the Plan.

Credited Service is frozen as of January 1, 2002.

Vesting Service

Vesting service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after five years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Final Average Compensation/Salary (FAE)

Average of highest 5 consecutive full calendar years of covered pay in last 10 years.

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EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Age 65 and the fifth anniversary of participation (or five years of vesting service, if earlier).

Benefit Formula: Accrued benefit at Normal Retirement Date

Normal Form of Benefit: Life annuity (normal form for single employees); 50% joint & survivor annuity (normal form for married employees).

Late Retirement Benefit

Accrued benefit to actual retirement date.

Accrued Benefits

Greatest of A, B, C, D, E, F, and G where FAE and credited service are as of the calculation date:

A. Current Plan Formula:

0.8% of FAE up to covered compensation x credited service less than 35 years

plus

1.4% of FAE over covered compensation x credited service less than 35 years

plus

0.5% of FAE x credited service over 35 years

B. Prior Plan Formula Frozen at December 31, 1989*

C. \$96 x credited service up to 40 years except for Fenn (\$168 x credited service up to 40 years)

D. For members of the Plan as of December 31, 1978: benefit based upon formula in effect on December 31, 1978 and frozen at December 31, 1989*

E. Benefit from the Profit Sharing Retirement Fund Plan for the employees of Varco-Pruden who have not withdrawn their Profit Sharing

F. For former members of the Stran, GA plan, the minimum accrued benefit will be based on the prior plan benefit as of December 31, 1990

G. Cash refund annuity from prior Koehring Profit Sharing Plan balance plus 5% per year interest

* Frozen at December 31, 1988 for super highly compensated employees. For non-highly compensated employees (at BOMAG, Little Falls, Waukesha, Process Equipment, and Fenn) who

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were at least age 50 with 10 years of service at December 31, 1988, frozen on the day before first becoming a highly compensated employee.

Prior Waukesha Hourly participants receive the accrued benefit from the prior plan at December 31, 1991 plus future service benefits from the Retirement Plan.

On behalf of participants in the Retirement Plan on December 31, 1986, annuities were purchased covering the Accrued Benefits as of December 31, 1986. These annuities are offset against the total accrued benefit payable under the Plan.

A one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015. The benefit enhancement increased the participant's accrued benefit 3% per annum through 2017.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service

Benefit: Accrued benefit at Early Retirement Date; benefit reduced 0.5% per month that early retirement date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Permanently and totally disabled and eligible for benefits from Social Security or Long Term Disability Plan.

Benefit: Accrued benefit at Normal Retirement Date, or reduced accrued benefit at Early Retirement Date, if elected, assuming level earnings from date of disability to retirement date; benefit payable at Normal Retirement Date, or Early Retirement Date, if elected.

Vested Benefits upon Termination of Service

Termination Benefit: Benefit is the same as normal or early retirement, based on benefit earned at termination.

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Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service and married at least 1 year.

Benefit: 50% of accrued benefit reduced for 50% joint & survivor option; benefit payable at the later of participant's date of death and ERD (NRD if not eligible for Early Retirement); benefit reduced for payment before NRD if participant was terminated at date of death, not reduced if participant was active at date of death.

Optional Forms of Retirement Income in Lieu of Normal Form

50%, 75%, or 100% Joint & Survivor annuity; 10-year Certain & Continuous; Social Security adjustment option; Lump Sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
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Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Marley Salaried

Effective Date

The plan was originally effective December 26, 1957 (merged into the SPX US Pension Plan on December 31, 2001). The last amendment reflected herein is effective August 31, 2015.

Coverage and Participation

Completion of one year of eligibility service.

Prior to January 1, 1991: On date of hire.

January 1, 1991 or later: January 1 or July 1 following the completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

A one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015. The benefit enhancement increased the participant's accrued benefit 3% per annum through 2017.

Credited Service

Credited service is used to determine benefit amounts under the Plan.

Credited service is frozen as of January 1, 2002.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Vesting Service

Vesting Service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after 5 years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Final Average Compensation/Salary

Average monthly compensation is the average of participant's highest earnings over any 60 consecutive month period within the last 120 months of employment.

Normal Retirement Benefit

Normal Retirement Eligibility: First month coinciding with or next following 65th birthday and 5 years of vesting service.

Benefit Formula: Accrued benefit at normal retirement date.

Normal Form of Benefit: Life annuity if single; 50% Joint and Survivor if married.

Accrued Benefits

As of any applicable date, a participant's accrued benefit is the sum of the larger of 1 or 2 and 3, where

1. The sum of (a) and (b) below:
 - a. The sum of 1 % of Final Average Earnings plus 1/2% of the excess of the Final Average Earnings over \$6,600, all multiplied by Credited Service up to May 1, 1988;
 - b. The sum of 1% of the Final Average Earnings plus 1/2% of the excess of the Final Average Earnings over Covered Compensation, all multiplied by Credited Service after April 30, 1988; and
2. The difference between 40% of the Final Average Earnings and 60% of the participant's Primary Insurance Amount under the law in effect on the date of determination. If the participant is under 55 years old, the 40% factor will be adjusted by multiplying it by the ratio of credited service actually earned to the amount of credited service the participant could earn if he continued to work until normal retirement. This minimum benefit was frozen as of December 31, 1988 (i.e., participants were treated as if they terminated on December 31, 1988 for purposes of calculating this minimum benefit).

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3. The frozen accrued benefit as of December 31, 1990 from the Retirement Annuity Plan for Employees of Layne & Bowler, Inc., if the employee was a participant in such prior plan on December 31, 1990.

A one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015. The benefit enhancement increased the participant's accrued benefit 3% per annum through 2017.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit at Normal Retirement Date actuarially reduced to Early Retirement Date.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Disability Benefit

Eligibility: 10 years of vesting service; has become permanently and totally disabled.

Benefit: Accrued benefit at disability date. Amount may be reduced by any amount received from other Company funded sources, such as Workers' Compensation.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Same as normal or early retirement, based on benefit earned as of termination.

Death Benefits for Participants in Active Service

Eligibility: Five years of Vesting Service.

Benefit: 50% of accrued benefit under 50% joint and survivor option payable at later of date of death and earliest retirement date; reduced to early retirement date, if applicable.

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Valuation Date:	January 1, 2020

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Optional Forms of Retirement Income in Lieu of Normal Form

Optional: 66-2/3%, 75%, 100% Joint and Survivor, Lump Sum.

Plan Participants' Contributions

Mandatory participant contributions were made post-tax prior to May 1, 1988. On and after that date, participant contributions were no longer required or permitted.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: SPX US Pension Plan
EIN / PN: 38-1016240/003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Marley Cooling Tower

Effective Date

The plan was originally effective November 1, 1973 (merged into the SPX US Pension Plan on December 31, 2001). The last amendment reflected herein is effective August 31, 2015.

Coverage and Participation

Completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

Vesting and Credited Service

Vesting Service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after 5 years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Credited service is used to determine benefit amounts under the plan.

Credited service is frozen as of January 1, 2002.

Final Average Compensation/Salary

Average monthly compensation is the average of participant's highest earnings over any 60 consecutive month period within the last 120 months of employment.

Plan Name:	SPX US Pension Plan
EIN / PN:	38-1016240/003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2020

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Normal Retirement Benefit

Normal Retirement Date: The latter of age 65 or the fifth anniversary of participation.

Benefit Formula: Accrued benefit at Normal Retirement Date.

Normal Form of Benefit: Life annuity if single; 50% Joint and Survivor if married.

Accrued Benefits

As of any applicable date, a participant's accrued benefit is the largest of A and B, below:

- A. Excess of 1% of final average compensation multiplied by Credited Service accrued to date of termination over .5% of the lesser of covered compensation, 3-year final average compensation limited by the wage bases, and 5-year final average compensation multiplied by Credited Service accrued to the date of termination (maximum 35 years);
- B. The greater of \$150 or the product of \$6.00 multiplied by Credited Service accrued to date of termination (maximum 25 years).

A one-time pension enhancement was provided to active participants who were accruing benefits on August 31, 2015. The benefit enhancement increased the participant's accrued benefit 3% per annum through 2017.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit at Normal Retirement Date actuarially reduced to Early Retirement Date.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

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Disability Benefit

Eligibility: 10 years of vesting service; has become permanently and totally disabled.

Benefit: Accrued benefit at NRD, or reduced benefit at ERD, if elected. Amount may be reduced by any amount received from other Company funded sources, such as Workers' Compensation.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Same as normal or early retirement, based on the benefit earned at termination.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service.

Benefit: 50% of accrued benefit under 50% joint and survivor option payable at later of date of death and earliest retirement date; reduced to Early Retirement Date, if applicable.

Optional Forms of Retirement Income in Lieu of Normal Form

Optional: 66-2/3%, 75%, 100% Joint and Survivor, Lump Sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Valuation Date:	January 1, 2020

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Other Inactive Participants

Effective Date

Former UDI: Merged in effective December 31, 2001.

Former GSX: Most plans merged in effective November 30, 1998.

Former Clyde Union: Merged in effective December 31, 2018.

Old SPX: Effective date as it appears on the separate documents for each participating unit.

Provisions

Based upon separate documents for each participating unit; no active participants.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	SPX US Pension Plan
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Valuation Date:	January 1, 2020

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

Attained Age	Years of Credited Service															
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0	
35 - 39	0		0		0		1		3		1		0		0	
40 - 44	2		4		1		1		9		1		0		0	
45 - 49	1		11		10		6		17		10		0		0	
50 - 54	0		4		11		16		21		9		15		0	
55 - 59	2		11		5		11		35		18		31		4	
60 - 64	1		3		8		15		32		29		21		21	
65 - 69	2		4		2		4		13		3		5		3	
70 & Over	0		0		0		0		1		1		2		6	

Plan Name: SPX US Pension Plan
 EIN / PN: 38-1016240/003
 Plan Sponsor: SPX Corporation
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2020

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2020	5,369,766	7.00000	5,369,766	869,743
2. Shortfall	01/01/2019	17,916,970	6.00000	15,827,625	2,911,288
3. Shortfall	01/01/2018	4,570,165	5.00000	3,477,400	746,079
4. Shortfall	01/01/2017	14,347,644	4.00000	8,939,250	2,356,055
Total				33,614,041	6,883,165

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

SPX US Pension Plan
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SPX Corporation
January 1, 2020

Plan Name	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
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		
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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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
Plan Year Ending	12/31/2020

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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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
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		
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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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	SPX US PENSION PLAN
Plan Sponsor EIN	38-1016240
ERISA Plan #	003
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		
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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		
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		X
5500 Sch. SB		Other Attachment [Enter Description]		