

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>LUFKIN GEARS LLC</u></p> <p><u>P.O. BOX 4740</u> <u>HOUSTON, TX 77210-4740</u></p>	<p>1c Effective date of plan <u>12/31/1960</u></p> <p>2b Employer Identification Number (EIN) <u>75-0404410</u></p> <p>2c Plan Sponsor's telephone number <u>713-879-2000</u></p> <p>2d Business code (see instructions) <u>333200</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	DANIEL O. WEBBER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3056
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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)	172
	6a(2)	0
	6b	
	6c	
	6d	0
	6e	
	6f	0
	6g(1)	
6g(2)		
6h		
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 1B 1H 1I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (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>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LUFKIN GEARS LLC	D Employer Identification Number (EIN) 75-0404410	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

(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

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 50	ACTUARY	1016476	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK FINANCIAL MANAGEMENT

13-3459661

(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?
28 51	INV-MGMT	382875	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FULBRIGHT & JAWORSKI

74-1201087

(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	LEGAL	258386	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

FIDUCIARY COUNSELORS INC

22-3709903

(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	LEGAL	183748	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(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?
16 50	TRUSTEE	73046	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SIMPLY CONNECT

27-2424795

(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?
16 50	CONSULTG	47544	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

WEAVER AND TIDWELL

75-0786316

(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	ACCOUNTING	29819	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDUCIARY MANAGEMENT INC

39-1346018

(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?
28 51	INV-MGMT	8855	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)
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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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LUFKIN GEARS LLC</u>	D Employer Identification Number (EIN) <u>75-0404410</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BAKER HUGHES INC. RETIREMENT PN MT

b Name of sponsor of entity listed in (a): BAKER HUGHES HOLDINGS LLC

c EIN-PN <u>76-0207995-037</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>0</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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LUFKIN GEARS LLC	D Employer Identification Number (EIN) 75-0404410

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.

		(a) Beginning of Year	(b) End of Year
Assets			
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)	294644173	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	294644173	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	294644173	0

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)		
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)		
(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)		
(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)		
(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)		

		(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)		5118298
(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		5118298

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	259640907	
(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)		259640907
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	120591	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	29819	
(5) Investment advisory and investment management fees.....	2i(5)	391730	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	1016476	
(8) Legal fees.....	2i(8)	442134	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	353914	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2354664
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		261995571

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-256877273
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		37766900

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: **WEAVER & TIDWELL, LLP**

(2) EIN: **75-0786316**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?.....		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.).....		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.).....	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 0.

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)
BAKER HUGHES COMPANY 401(K) PLAN	76-0207995	002

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 521731.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LUFKIN GEARS LLC</u>	D Employer Identification Number (EIN) <u>75-0404410</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
---	-----------------------------------	-----------------------------------	-------------------------------	--

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**Retirement Plan for Employees of
Lufkin Gears, LLC**

Financial Report
December 31, 2023

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator and Participants of the
Retirement Plan for Employees of Lufkin Gears, LLC
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Retirement Plan for Employees of Lufkin Gears, LLC (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 (in liquidation), and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022 (in liquidation), and statement of accumulated plan benefits (in liquidation) as of December 31, 2022 and the related statement of changes in accumulated plan benefits (in liquidation) for the year ended December 31, 2022 and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Plan Administrator and Participants of the Retirement Plan for Employees of Lufkin Gears, LLC

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter - Terminating Plan and Liquidation Basis of Accounting

As further discussed in Note 7 to the financial statements, the Board of Directors of the Company, the Plan's sponsor, voted to terminate the Plan effective June 30, 2022. As a result, the Plan used the liquidation basis of accounting used in presenting the 2023 and 2022 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued (or when applicable, one year after the date that the financial statements are available to be issued).

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

The Plan Administrator and Participants of the
Retirement Plan for Employees of Lufkin Gears, LLC

In performing an audit in accordance with US GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with US GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplementary Information Required by ERISA

The supplementary information listed in the table of contents as of and for the year ended December 31, 2023 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplementary information that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

The Plan Administrator and Participants of the
Retirement Plan for Employees of Lufkin Gears, LLC

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplementary information, other than the information in the supplementary information that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary information related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
October 14, 2024

Retirement Plan for Employees of Lufkin Gears, LLC

Statements of Net Assets Available for Benefits

(In Liquidation)

December 31, 2023 and 2022

(in thousands)

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value		
Plan interest in the Baker Hughes Incorporated Master Trust	\$ 37,767	\$ 294,644
Receivables		
Accrued income	600	-
	<u>38,367</u>	<u>294,644</u>
Total assets		
	38,367	294,644
LIABILITIES		
Accrued expenses	770	-
Payable to Baker Hughes Company 401k Plan	37,597	-
	<u>38,367</u>	<u>-</u>
Total liabilities		
	38,367	-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 294,644</u>

The Notes to Financial Statements are an integral part of these statements.

Retirement Plan for Employees of Lufkin Gears, LLC

Statements of Changes in Net Assets Available for Benefits

(In Liquidation)

Years Ended December 31, 2023 and 2022

(in thousands)

	2023	2022
ADDITIONS		
Investment income		
Plan interest in the Baker Hughes Incorporated Master Trust investment income	\$ 4,948	\$ -
Total additions	4,948	-
 DEDUCTIONS		
Plan interest in the Baker Hughes Incorporated Master Trust investment loss	-	78,998
Benefits paid directly to participants	259,641	23,234
Administrative expenses	2,354	3,135
Total deductions	261,995	105,367
Net decrease before transfer	(257,047)	(105,367)
Transfer to Baker Hughes Company 401k Plan	(37,597)	-
Net decrease after transfer	(294,644)	(105,367)
 NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	294,644	400,011
 NET ASSETS AVAILABLE FOR BENEFITS end of year	\$ -	\$ 294,644

The Notes to Financial Statements are an integral part of these statements.

Retirement Plan for Employees of Lufkin Gears, LLC

Statement of Accumulated Plan Benefits

(In Liquidation)

December 31, 2022

(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits

Participants currently receiving payments

\$ 192,968

Other participants

97,107

Total vested accumulated benefits

290,075

Non-vested accumulated benefits

-

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

\$ 290,075

Retirement Plan for Employees of Lufkin Gears, LLC

Statement of Changes in Accumulated Plan Benefits

(In Liquidation)

Year Ended December 31, 2022

(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, beginning of year	\$ 380,385
Increase (decrease) during the year attributable to	
Decrease in discount period	9,584
Benefits paid	(17,341)
Changes in actuarial assumptions	(82,553)
Experience gains, net	<u>-</u>
Net increase (decrease)	<u>(90,310)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, end of year	<u><u>\$ 290,075</u></u>

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Retirement Plan for Employees of Lufkin Gears, LLC (the Plan) provides only general information. Participants should refer to the *Plan document* for a more complete description of the Plan's provisions, which is available from Plan management.

General

The Plan is a defined benefit pension plan which covers substantially all salaried and hourly employees of Lufkin Gears LLC (formerly Lufkin Industries, LLC) (the Company). The Company is owned by Druck, LLC, an affiliate of Baker Hughes Holdings LLC. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2012, the Plan was amended to close the Plan to new participants. Effective December 31, 2014, the Plan was amended to freeze benefit accruals with respect to employees covered by a collective bargaining agreement. Effective November 1, 2018, Plan assets are held in the Baker Hughes Incorporated Master Trust (the Master Trust). The Northern Trust Company (the Trustee) serves as the trustee of the Plan.

Effective September 28, 2023, the Company engaged with Pacific Life Insurance Company to oversee a group annuity contract for eligible plan participants. The group annuity contract was purchased for approximately \$169 million of Plan assets to be paid in line with the agreement.

An employee becomes eligible to participate after one year of service in which the employee has completed at least 1,000 hours of service. Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). An employee is eligible for an early retirement benefit if the employee has reached the age of 62 and completed 15 years of credited service or has reached age 55 and completed 30 years of credited service.

An employee is eligible for a disability pension if the employee's service is terminated because of disability subsequent to the completion of ten years of credited service but prior to the employee's normal retirement date. An employee's beneficiary is entitled to a death benefit if the employee dies after having reached the earlier of his initial vesting date or age 50.

Funding Policy

It is the Company's policy to contribute amounts sufficient to meet minimum funding requirements as set forth in employee benefit and tax laws plus such additional amounts as the Company may determine to be appropriate. The Company was not required to make contributions during 2023 or 2022. In addition, the Company has no formal commitment to contribute in 2024 for the 2023 plan year.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments consist of an interest in the Master Trust and are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 and 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded at the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's net investment income (loss) in the Master Trust is reflected in the statements of changes in net assets available for benefits as Plan interest in the Baker Hughes Incorporated Master Trust investment income (loss).

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits under the Plan are based on employee's compensation during the sixty highest-paid consecutive months of credited service. The accumulated plan benefits for active employees are based on historical earnings through the date benefit accruals were frozen. Benefits payable as a result of retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated plan benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, and retirement) between the valuation date and the expected date of payment.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

The significant actuarial assumptions used in the valuation as of December 31, 2022 were: (a) a mortality assumption using separate rates for non-annuitants (based on Pri-2012 "Employees" table projected forward with generational projection using Scale MP- 2021) and annuitants (based on Pri-2012 "Healthy Retiree" table projected forward with generational projection using Scale MP-2021). This assumption was selected by the plan sponsor to reflect the most recent study published by the Society of Actuaries' Retirement Plans Experience Committee (RPEC); (b) average assumed retirement at age 62; and (c) interest discount assumption of 4.80%. The assumption changes in 2022 are primarily due to the termination of the Plan.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan was expected to be completely terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan, unless paid by the Company at its discretion, as provided in the Plan document. The Plan incurs certain administrative expenses and the Plan's proportionate share of other Trust expenses, primarily associated with investment management fees. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Reclassifications

Certain reclassifications have been made to the 2022 financial statements to conform to the 2023 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Plan Management's Review of Subsequent Events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

Note 3. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements, including investments held in the Master Trust at December 31, 2023 and 2022, and investment income (loss) in the Master Trust for the years ended December 31, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by the Northern Trust Company, the trustee of the Master Trust.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 4. Plan Interest in Master Trust

All of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other Company sponsored retirement plans. The Master Trust is administered by the Company, and the assets of the Master Trust are held by The Northern Trust Company, the trustee of the Master Trust.

At December 31, 2023 and 2022, the Plan's interest in the Master Trust was 0% and 8%, respectively, in each plan year. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. Administrative expenses to manage the Master Trust are paid from trust assets. Master Trust income and administrative expenses are allocated to the participating plans based on the percentage of ownership interest of each participating plan in the Master Trust. The Plan's interest in the Master Trust is determined based upon the respective participant account balances and investment options as offered by the Plan.

The investments of the Master Trust are presented at fair value (other than the Synthetic Investment Contract, which is presented at contract value) and valued by the trustee of the Master Trust. The underlying investments of the Master Trust and related valuation methodologies are as follows:

Preferred stocks: Valued by determining the present value of its future income stream discounted at its required yield of rate of return.

Common stocks: Valued at the closing price reported in the active market in which the individual security is traded.

Corporate debt: Valued at the closing prices reported in the active market in which the bond is traded. Other corporate debt is valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Collective trust funds: Valued at the net asset value (NAV) as determined by the issuer of the fund based on the fair value of the underlying investments. The NAV, as provided by its Master Fund, is used as a practical expedient to estimate fair value.

Synthetic investment contract: Valued at contract value as shown in the table below.

Registered investment company shares: Valued at quoted market prices, which represent the NAV of shares held by the Master Trust at year-end.

U.S. government securities: Valued according to institutional bid evaluation, which represents the price a dealer would pay for a security.

Hedge funds: Valued at the NAV of units of its Master Fund. The NAV as provided by its Master Fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Limited partnerships: Valued at the NAV based on their proportionate share of the limited partnership's interest in its Master Fund or General Partner. The NAV as provided by its Master Fund or General Partner is used as a practical expedient to estimate fair value as recorded in the limited partnerships' audited financial statements.

Other: Comprised of foreign government securities, interest rate swaps, futures and credit default swaps and stated according to institutional bid evaluation, which represents the price a dealer would pay for a security.

The following table presents the net assets of the Master Trust as of December 31, 2023 and 2022 (in thousands):

	2023		2022	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets				
Investments, at fair value				
Interest-bearing cash	\$ 90	\$ -	\$ 749	\$ -
Investment securities				
Preferred stocks	3,597	-	2,652	-
Common stocks	1,149,046	-	868,796	-
Corporate debt preferred	7,737	-	6,304	-
Corporate debt other	159,797	-	159,686	-
Common/collective trust funds	1,857,061	37,591	1,830,485	292,633
Registered investment companies	380,239	-	368,244	-
U.S. government securities	197,911	-	198,421	-
Hedge funds	165	-	773	-
Limited partnership	38,632	-	43,364	-
Other	34,436	-	29,901	-
Total investments, at fair value	3,828,711	37,591	3,509,375	292,633
Investments, at contract value				
Synthetic investment contract	558,183	-	624,518	-
Receivables - accrued interest and dividends	8,527	176	7,554	(75)
Unsettled securities transactions	-	-	-	-
Total assets	4,395,421	37,767	4,141,447	292,558
Liabilities				
Other liabilities	1,598	-	1,788	-
Unsettled securities transactions	1,615	-	(280)	(2,086)
Total liabilities	3,213	-	1,508	(2,086)
Net assets available for benefits	<u>\$ 4,392,208</u>	<u>\$ 37,767</u>	<u>\$ 4,139,939</u>	<u>\$ 294,644</u>

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

The following table presents the changes in net assets for the Master Trust for the years ended December 31, 2023 and 2022 (in thousands):

	2023	2022
Additions		
Net appreciation (depreciation) in fair value of investments		
Preferred stocks	\$ 628	\$ (393)
Common stocks	247,213	(278,061)
Corporate debt preferred	245	(1,325)
Corporate debt other	5,271	(26,370)
Common/collective trust funds	320,351	(315,612)
Registered investment company	36,199	(38,555)
U.S. government securities	2,393	(32,532)
Limited partnership	(1,619)	(1,479)
Other	1,152	(94,767)
Total appreciation (depreciation)	611,833	(789,094)
Interest	29,147	25,150
Dividends	11,781	11,619
Other income	1,960	12,148
Net change in valuation of Master Trust	654,721	(740,177)
Deductions		
Administrative expenses	12,277	12,682
Total deductions	12,277	12,682
Transfer into the Master Trust	16,324,894	1,562,889
Transfer from the Master Trust	(16,715,069)	(1,675,045)
Net increase (decrease) in net assets available for benefits	\$ 252,269	\$ (865,015)

The Master Trust participates in a securities lending program through The Northern Trust Company. Under this program, the Master Trust's investment securities are loaned to investment brokers for a fee. Securities that are loaned are fully collateralized by cash and/or noncash collateral. At December 31, 2023 and 2022, \$44 million and \$57 million, respectively, of the Master Trust's securities were on loan under the Trustee's securities lending program. The fair value of the collateral received for securities lent at December 31, 2023 and 2022, was \$44.4 million (\$26.8 million cash and \$17.6 million noncash) and \$56.6 million (\$37.8 million cash and \$18.8 million noncash), respectively. Income earned from the program was \$134 thousand and \$124 thousand for the years ended December 31, 2023 and 2022, respectively.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 5. Stable Value Fund

The Master Trust invests in a fully benefit-responsive, self-managed stable value investment option (Stable Value Fund or Synthetic Investment Contract) that simulates the performance of a guaranteed investment contract, whereby participants in the Plan execute Plan transactions at contract value. Contract value represents contributions made to the Stable Value Fund, plus earnings, less participant withdrawals. The underlying investments of the Stable Value Fund are held in the Master Trust; however, the Plan has no Plan interest in these investments. During 2023 and 2022, the self-managed Stable Value Fund is composed of cash in a separate account and fixed income securities owned by the Master Trust such as a common/collective trust fund and four investment contracts issued by either an insurance company or other financial institution. The four investment contracts (Wrapper Contracts) include underlying investment portfolios managed by Goldman Sachs Asset Management. The Wrapper Contracts are designed to provide a contract value "wrapper" around the fixed income portfolio to guarantee a specific interest rate which is reset quarterly and that cannot be less than zero. The Wrapper Contracts provide that realized and unrealized gains and losses on the underlying fixed income portfolio are not reflected immediately in the net assets of the Stable Value Fund, but rather are amortized over the duration of the underlying assets through adjustments to the future crediting rate. Primary variables impacting future crediting rates of the Stable Value Fund include the current yield, duration, and existing difference between fair value and contract value of the underlying assets within the Wrapper Contracts.

Certain events may limit the ability of the Plan or the Master Trust to transact at contract value or may allow for the termination of the Wrapper Contracts at less than contract value, including the following: (i) amendments to the Plan documents or Plan's administration, including plan merger or termination; (ii) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) the failure of the Plan or Master Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; (iv) unless made in accordance with the withdrawal provisions of the Plan, the withdrawal from the wrap contract at the direction of the plan sponsor; (v) any change in law, regulation, ruling, administrative or judicial position or accounting requirement, in any case applicable to the Plan or stable value investment, and (vi) the delivery of any communication to plan participants designed to influence a participant not to invest in the fund. The Plan Sponsor believes that the occurrence of the events that may limit the ability of the Plan or the Master Trust to transact at less than contract value is not probable.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

The following table sets forth by level, within the fair value hierarchy, a summary of the Master Trust's investments at fair value as of December 31, 2023 and 2022 (in thousands):

	<u>2023</u>	<u>2022</u>
Level 1		
Cash	\$ 90	\$ 749
Corporate stocks - preferred	3,597	2,652
Corporate stocks - common	1,148,560	868,094
Registered investment companies	<u>380,239</u>	<u>368,244</u>
Total level 1	1,532,486	1,239,739
Level 2		
Corporate stocks - common	486	702
Corporate debt instruments - other	159,797	159,686
Corporate debt instruments - preferred	7,737	6,304
U.S. government securities	197,911	198,421
Other	<u>34,436</u>	<u>29,901</u>
Total Level 2	<u>400,367</u>	<u>395,014</u>
Total assets in the fair value hierarchy	1,932,853	1,634,753
Investments measured at net asset value		
Collective trust funds	1,857,061	1,830,485
Hedge funds	165	773
Limited partnerships	<u>38,632</u>	<u>43,364</u>
Total investments at NAV	<u>1,895,858</u>	<u>1,874,622</u>
Investments at fair value	<u>\$ 3,828,711</u>	<u>\$ 3,509,375</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2023 and 2022, there were no transfers from Level 3 to Level 2 because of a change in observable market data. The valuation methods described in Notes 2, 4, 5 and 6 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Fair Value of Investments in Entities that Use NAV

The following tables summarize the Master Trust's investments measured at fair value based on NAV per share as of December 31, 2023 and 2022 (in thousands):

	December 31, 2023				
	Fair Value*	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective trust funds	\$ 1,857,061	\$ -	-	-	-
Hedge funds					
CF RIVER BIRCH INTERNATIONAL LTD CL 1 B SER 00001 FUND	165	-	(a)	(a)	(a)
Limited partnerships					
WHI Real Estate Partners III - TE, LP	2,408	1,021	(d)	(d)	(d)
PIMCO Bravo Fund Onshore Feeder II LP	547	-	(e)	(e)	(e)
Opengate Capital Partners I-A LP	4,428	554	(f)	(f)	(f)
CastleLake IV LP	4,893	565	(g)	(g)	(g)
GSO Credit Alpha Overseas Feeder Fund LP	1,648	3,791	(h)	(h)	(h)
Mount Kelleff Capital Partners (Cayman) II, LP	1,324	580	(i)	(i)	(i)
Cressey & Company Fund V	11,411	450	(j)	(j)	(j)
Partners Group Real Estate Secondary 2009 (USA) A	916	670	(k)	(k)	(k)
PIMCO Bravo Fund III Onshore Feeder TE LP	9,786	4,802	(l)	(l)	(l)
WHI Real Estate Partners IV - TE, LP	1,271	1,856	(m)	(m)	(m)

	December 31, 2022				
	Fair Value*	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective trust funds	\$ 1,830,485	\$ -	-	-	-
Hedge funds					
CF River Birch International LTD CL 1 B SER 00001 FUND	181	-	(a)	(a)	(a)
CF BlackRock Tempus Fund (ERISA) Class F Grandfathered Shares 2015 Series I	303	-	(c)	(c)	(c)
CF BlackRock Tempus Fund (ERISA) Class F Shares 2015 Series I	289	-	(c)	(c)	(c)
Limited partnerships					
WHI Real Estate Partners III - TE, LP	2,942	1,021	(d)	(d)	(d)
PIMCO Bravo Fund Onshore Feeder II LP	724	-	(e)	(e)	(e)
Opengate Capital Partners I-A LP	5,390	1,046	(f)	(f)	(f)
CastleLake IV LP	6,213	565	(g)	(g)	(g)
GSO Credit Alpha Overseas Feeder Fund LP	2,218	3,791	(h)	(h)	(h)
Mount Kelleff Capital Partners (Cayman) II, LP	1,670	580	(i)	(i)	(i)
Cressey & Company Fund V	11,329	450	(j)	(j)	(j)
Partners Group Real Estate Secondary 2009 (USA) A	1,475	670	(k)	(k)	(k)
PIMCO Bravo Fund III Onshore Feeder TE LP	9,511	4,064	(l)	(l)	(l)
WHI Real Estate Partners IV - TE, LP	1,892	1,856	(m)	(m)	(m)

* The fair values of the investments have been estimated using the net asset value of the investment.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

- (a) River Birch International, Ltd. (the Fund) was organized for the purpose of trading and investing in securities. The Fund invests substantially all of its assets through a master-feeder structure in the River Birch Master Fund, LP (the Master Fund), an investment partnership that has the same investment objectives as the Fund. The Fund has adopted the liquidation basis of accounting; however, this did not have a material effect on the carrying values of the Fund's assets and liabilities as of the date of adoption. Under the plan of liquidation, the Fund plans to sell its remaining investments, collect receivables as they become due, use available cash to settle the Fund's obligations, and pay out distributions to the shareholders of the Fund. Distributions are allocated to the redeemed shareholders of the Fund, according to their proportionate interests in the net assets in liquidation, as of the date the distributions are declared by the Master Fund.
- (c) The investment objective of BlackRock Tempus Fund (ERISA), LTD. is to provide its investors, over time, net returns greater than the long run return on public equities with approximately two-thirds the volatility of the public equity markets. The Fund sought to achieve its objective through direct and/or indirect investments that pursued a variety of investment strategies. BlackRock has adopted a plan of liquidation to dissolve the Fund and wind up its operations. The Fund will dispose of all of its investments in private investment funds on an orderly basis satisfying the remaining unfunded commitments and will settle its liabilities and/or make redemption payments or distributions based on cash receipts from this process. Prior to liquidation, the shares were redeemed semi-annually with at least 120 days written notice to the Fund, subject to a holding period of one year following the purchase date of such shares.
- (d) WHI REAL ESTATE PARTNERS III - TE, L.P. - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States.
- (e) PIMCO BRAVO FUND ONSHORE FEEDER II, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre-Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an annualized internal rate of return of 15% to 20% and a 1.8x to 2.0x multiple of invested capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Food expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.
- (f) The objective of the OpenGate Capital Partners 1-A, LP is to generate returns by investing in lower middle market, non-core corporate carve-outs and complex operational situations.
- (g) The objective of the Castllake IV, L.P. is to achieve attractive risk-adjusted rates of return while minimizing downside investment risk by focusing on investment opportunities in the global distressed or undervalued assets and corporate distressed markets.
- (h) The objective of the GSO Credit Alpha Overseas Feeder Fund is to target a 20+% gross IRR and will seek public and private credit market investments with high current income and capital appreciation in the U.S and Europe.
- (i) Mount Kelleff Capital Partners (Cayman) II, L.P. invests in its Master Fund II, the Fund seeks to generate capital appreciation by acquiring investments in North America, Asia and Europe. Master Fund II's strategy will focus on making opportunistic investments in the debt and equity of private and public companies, bank loans and bonds, distressed and stressed investments, including control positions, portfolios of consumer receivables, mortgage loans, real estate and real estate related securities. Master Fund II may also invest in other pooled investment vehicles and derivative contracts for investment or risk management.
- (j) The objective of the Cressey & Company Fund V LP is to generate returns by building a portfolio of approximately nine to eleven healthcare portfolio companies, with a targeted average investment (at initial closing and follow on) of between \$40 million to \$60 million.
- (k) The objective of the Partners Group Real Estate Secondary 2009 LP is to generate returns by investing in the global real estate secondary market.
- (l) PIMCO BRAVO III FUND, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre-Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an IRR of 14% to 16% and a 1.7x to 1.9x multiple of contributed capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Fund expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.
- (m) WHI REAL ESTATE PARTNERS IV - TE, L.P - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States. The Fund is targeting a net internal rate of return to its Limited Partners of 13% to 16% per annum.

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 7. Plan Termination

The Company determined to terminate the Plan effective June 30, 2022. The Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits which former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Additionally, certain benefits under the Plan are insured by the PBGC, a U.S. government agency. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and level of benefits guaranteed by the PBGC.

Note 8. Risks and Uncertainties

The Plan invests in a Master Trust that invests in various securities. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risk. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

Note 9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan administrator in a letter dated March 22, 2023, that the Plan and related trust were designed in accordance with applicable regulations of the Internal Revenue Code (IRC). The Company and plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10. Related-Party and Party-in-Interest Transactions

Certain Master Trust investments are shares of funds managed by the trustee and, therefore, these transactions qualify as party-in-interest transactions under ERISA.

Note 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of Plan interest in the Baker Hughes Incorporated Master Trust per the financial statements as of December 31, 2023 to Form 5500:

	<u>2023</u>
Plan interest in the Baker Hughes Incorporated Master Trust	\$ 37,767
Net accrued income and expense in accordance with liquidation basis of accounting	(170)
Payable to Baker Hughes Company 401k Plan	<u>(37,597)</u>
Net assets available benefits per Form 5500	<u>\$ -</u>

The following is a reconciliation of the changes in net assets available for benefits before transfer per the financial statements for the year ended December 31, 2023, to Form 5500:

	<u>2023</u>
Decrease in net assets available for benefits before transfer per the financial statement	\$ (257,047)
Net accrued income and expense in accordance with liquidation basis of accounting at December 31, 2023	<u>170</u>
Net loss per Form 5500	<u>\$ (256,877)</u>

Retirement Plan for Employees of Lufkin Gears, LLC

Notes to Financial Statements

The following is a reconciliation of the transfer to Baker Hughes Company 401(k) Plan per the financial statements for the year ended December 31, 2023, to Form 5500:

	<u>2023</u>
Transfer to Baker Hughes Company 401k Plan per the financial statement	\$ (37,597)
Net accrued income and expense in accordance with liquidation basis of accounting at December 31, 2023	<u>(170)</u>
Transfer from this Plan per Form 5500	<u><u>\$ (37,767)</u></u>

There are no reconciling items as of and for the year ended December 31, 2022 of the financial statements to Form 5500.

Note 12. Subsequent Events

Residual Plan assets of approximately \$38 million (less residual Plan expenses) are to be fully transferred to a qualified replacement plan by the end of 2024 and are reported as a payable, net of accrued income and expenses, on the statement of net assets available for benefits.

Supplementary Information

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,987,303.150	3 Jan 23	100.0000			0.00	1,987,303.15	1,987,303.15	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	640.370	5 Jan 23	100.0000			0.00	640.37	640.37	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	12,696.850	10 Jan 23	100.0000			0.00	12,696.85	12,696.85	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 Feb 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	6,545.200	3 Feb 23	100.0000			0.00	6,545.20	6,545.20	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 Mar 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	7,149.460	6 Mar 23	100.0000			0.00	7,149.46	7,149.46	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	3 Apr 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	4,669.910	5 Apr 23	100.0000			0.00	4,669.91	4,669.91	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 May 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	7,625.610	3 May 23	100.0000			0.00	7,625.61	7,625.61	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,736.160	5 Jun 23	100.0000			0.00	1,736.16	1,736.16	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-2,000,000.000	30 Jan 23		100.0000		0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-4,000,000.000	10 Mar 23		100.0000		0.00	4,000,000.00	4,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-4,000,000.000	4 May 23		100.0000		0.00	4,000,000.00	4,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-28,366.710	5 Jul 23		100.0000		0.00	28,366.71	28,366.71	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	12	10,028,366.71		0.00	10,028,366.71	10,028,366.71
	Total dispositions	4		10,028,366.71	0.00	10,028,366.71	10,028,366.71

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK LONG TERM GOV BD INDEX FD F UND/OPEN_END CUSIP: 990773061	-308,548.650	17 Jan 23		81.9960		0.00	32,857,006.08	25,300,000.00	-7,557,006.08
CF BLACKROCK SHORT-TERM INVESTMENT FUND CUSIP: 1AK999Q18	85,362,386.490	19 Jan 23	1.0000			0.00	85,362,386.49	85,362,386.49	0.00
CF BLACKROCK SHORT-TERM INVESTMENT FUND CUSIP: 1AK999Q18	-75,000,000.000	30 Aug 23		1.0000		0.00	75,000,000.00	75,000,000.00	0.00
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 992810150	-4,109,335.390	17 Jan 23		10.0500		0.00	44,423,297.11	41,300,000.00	-3,123,297.11
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	554,066.350	17 Jan 23	44.2540			0.00	24,520,000.00	24,520,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	-2,131,492.830	28 Sep 23		43.8090		0.00	100,304,415.95	93,379,818.18	-6,924,597.77
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	-2,585,748.180	17 Jan 23		17.7780		0.00	58,404,160.04	45,970,000.00	-12,434,160.04
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	-5,259,690.850	28 Sep 23		16.3380		0.00	118,800,364.46	85,936,027.05	-32,864,337.41
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	75,000,000.000	30 Aug 23	1.0000			0.00	75,000,000.00	75,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	202,261,136.410	3 Oct 23	1.0000			0.00	202,261,136.41	202,261,136.41	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-71,128,679.660	15 Sep 23		1.0000		0.00	71,128,679.66	71,128,679.66	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-168,712,405.000	5 Oct 23		1.0000		0.00	168,712,405.00	168,712,405.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 294,643,532.27

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 294,643,532.27

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
CF BLACKROCK LONG TERM GOV BD INDEX FD F UND/OPEN_END CUSIP: 990773061	Total acquisitions	1	500,000.00			0.00	500,000.00	500,000.00
	Total dispositions	3		34,920,722.18		0.00	46,591,191.96	34,920,722.18
CF BLACKROCK SHORT-TERM INVESTMENT FUND CUSIP: 1AK999Q18	Total acquisitions	4	89,030,462.38			0.00	89,030,462.38	89,030,462.38
	Total dispositions	13		89,030,462.38		0.00	89,030,462.38	89,030,462.38
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 992810150	Total dispositions	4		65,817,659.79		0.00	70,740,672.06	65,817,659.79
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	7	46,820,000.00			0.00	46,820,000.00	46,820,000.00
	Total dispositions	1		93,379,818.18		0.00	100,304,415.95	93,379,818.18
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	Total dispositions	6		139,874,102.94		0.00	187,458,949.04	139,874,102.94
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	58	291,306,039.72			0.00	291,306,039.72	291,306,039.72
	Total dispositions	34		256,927,722.28		0.00	256,927,722.28	256,927,722.28

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 294,643,532.27

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 294,643,532.27

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 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)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan RETIREMENT PLAN FOR EMPLOYEES OF LUFKIN GEARS LLC	1b Three-digit plan number (PN) ▶ 001
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) LUFKIN GEARS LLC P.O. BOX 4740 HOUSTON TX 77210-4740	1c Effective date of plan 12/31/1960 2b Employer Identification Number (EIN) 75-0404410 2c Plan Sponsor's telephone number 713-879-2000 2d Business code (see instructions) 333200

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	<i>Daniel O. Webber</i>	10/14/2024	DANIEL O. WEBBER
	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 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	3,056
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	172
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	0
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
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 1B 1H 1I

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

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information - Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,987,303.150	3 Jan 23	100.0000			0.00	1,987,303.15	1,987,303.15	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	640.370	5 Jan 23	100.0000			0.00	640.37	640.37	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	12,696.850	10 Jan 23	100.0000			0.00	12,696.85	12,696.85	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 Feb 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	6,545.200	3 Feb 23	100.0000			0.00	6,545.20	6,545.20	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 Mar 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	7,149.460	6 Mar 23	100.0000			0.00	7,149.46	7,149.46	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	3 Apr 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	4,669.910	5 Apr 23	100.0000			0.00	4,669.91	4,669.91	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	2,000,000.000	1 May 23	100.0000			0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	7,625.610	3 May 23	100.0000			0.00	7,625.61	7,625.61	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,736.160	5 Jun 23	100.0000			0.00	1,736.16	1,736.16	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-2,000,000.000	30 Jan 23		100.0000		0.00	2,000,000.00	2,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-4,000,000.000	10 Mar 23		100.0000		0.00	4,000,000.00	4,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-4,000,000.000	4 May 23		100.0000		0.00	4,000,000.00	4,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-28,366.710	5 Jul 23		100.0000		0.00	28,366.71	28,366.71	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ **5% Report - Part C Summary**

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	12	10,028,366.71		0.00	10,028,366.71	10,028,366.71
	Total dispositions	4		10,028,366.71	0.00	10,028,366.71	10,028,366.71

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 640.37