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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 206

1c Effective date of plan 04/29/1957

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)
SPX ENTERPRISES, LLC

6325 ARDREY KELL ROAD
SUITE 400
CHARLOTTE, NC 28277

2b Employer Identification Number (EIN)
88-1769617

2c Plan Sponsor's telephone number
980-474-3700

2d Business code (see instructions)
339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	MICHELE LEVINE
	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 ☐ Same as Plan Sponsor

ADMINISTRATIVE COMMITTEE SPX CORPORATION

6325 ARDREY KELL ROAD
SUITE 400
CHARLOTTE, NC 28277

3b Administrator's EIN: 62-1734313

3c Administrator's telephone number: 980-474-3700

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	114
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)**	17
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	17
b	Retired or separated participants receiving benefits	**6b**	46
c	Other retired or separated participants entitled to future benefits	**6c**	18
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	81
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	30
f	Total. Add lines **6d** and **6e**.	**6f**	111
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)**	
g(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 Characteristic Codes in the instructions:

1B 1I 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	6091051
b Actuarial value	**2b**	6149401

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	76	3303550	3303550
b For terminated vested participants	21	843920	843920
c For active participants	17	277184	296094
d Total	114	4424654	4443564

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	127000
c Target normal cost	**6c**	127000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2026
Date

MEGAN FOSTER
Type or print name of actuary

26-07582
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

TRAVELERS TOWER
26555 EVERGREEN ROAD, SUITE 1600
SOUTHFIELD, MI 48076
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3403542	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	137000	0
9	Amount remaining (line 7 minus line 8)	3266542	0
10	Interest on line 9 using prior year's actual return of 1.40 %	45732	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	354539	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2957735	0

Part III Funding Percentages

14	Funding target attainment percentage	14	71.82 %
15	Adjusted funding target attainment percentage	15	138.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	146.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	127000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	127000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	127000	0	127000

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan sponsor's name as shown on line 2a of Form 5500
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 13 50 70	NONE	46300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN PLLC

33-1498605

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SPX SHARED CCT FUNDS MT

b Name of sponsor of entity listed in (a): SPX ENTERPRISES, LLC

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)
88-1769617-002	M	6017893

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)

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

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan sponsor's name as shown on line 2a of Form 5500
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	6091051	6017893
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	6091051	6017893
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	6091051	6017893

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		419724
(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		419724
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	407142	
(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)		407142
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)		
(3) Recordkeeping fees	2i(3)	22014	
(4) IQPA audit fees	2i(4)	27000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	12440	
(7) Actuarial fees	2i(7)	24286	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		85740
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		492882
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-73158
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PLANTE & MORAN PLLC **(2)** EIN: 33-1498605

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.)	4a		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.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585037.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan sponsor's name as shown on line 2a of Form 5500
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-2633612

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 3 | 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)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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_____.

Patterson-Kelley Hourly Employees Pension Plan

Financial Report

December 31, 2025

Patterson-Kelley Hourly Employees Pension Plan

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Plante & Moran, PLLC
Suite 300
19176 Hall Road
Clinton Township, MI 48038
Tel: 586.416.4900
Fax: 586.416.4901
plantemoran.com

Independent Auditor's Report

To the Plan Administrator
Patterson-Kelley Hourly Employees Pension Plan

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

We have performed audits of the financial statements of Patterson-Kelley Hourly Employees Pension Plan (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 statement of net assets available for benefits as of December 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management, 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, 2025 and 2024 and for the years then ended 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 Audits 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 (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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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.

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 within one year after the date that the financial statements are issued or 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 that may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits conducted in accordance with 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 certifications, 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 GAAP.

Accordingly, the objective of the 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 GAAP.

To the Plan Administrator
Patterson-Kelley Hourly Employees Pension Plan

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

Plante & Moran, PLLC

Clinton Township, Michigan
September 29, 2026

Patterson-Kelley Hourly Employees Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Net Assets Available for Benefits - Investments at fair value - Interest in SPX Enterprises Master Trust (Note 4)	**$ 6,017,893**	**$ 6,091,051**

See notes to financial statements.

Patterson-Kelley Hourly Employees Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions - Investment income - Plan interest in SPX Enterprises Master Trust	$ 462,352	$ 129,867
Deductions		
Benefits paid directly to participants or beneficiaries	407,142	456,182
Administrative expenses	128,368	181,799
Total deductions	535,510	637,981
Net Decrease	(73,158)	(508,114)
Net Assets Available for Benefits		
Beginning of year	6,091,051	6,599,165
End of year	**$ 6,017,893**	**$ 6,091,051**

See notes to financial statements.

Note 1 - Plan Description

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

General

The Plan is a defined benefit plan that provides for retirement, death, and disability benefits for all eligible employees of Patterson-Kelley, LLC, a subsidiary of SPX Technologies, Inc. (SPX Technologies or the "Company"). The Plan was originally established for employees covered under the Local Lodge 397 Pension Agreement (the "Lodge 397 participants"). The Plan also provides for pension benefits for former participants of Patterson-Kelley's Administrative Employees Plan (the "Administrative participants"). Effective at various dates through December 31, 2008, accrued benefits for all participants were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

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

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

Funding

Contributions are made by the Company in actuarially determined amounts. The Company’s policy is to make contributions necessary to satisfy ERISA funding standards. There were no required contributions in 2025 and 2024.

Party-in-interest Transactions

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

Termination

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

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

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

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

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

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

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

Actuarial Assumptions

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

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2024 are summarized as follows:

Actuarial cost method	Traditional unit credit method
Assumed rate of return	4.75 percent
Mortality basis	Pri-2012 tables with sex distinct rates and no collar adjustment, projected generationally from the base year of 2012 using Scale MP-2021
Retirement age	30 percent at age 65, increasing to 100 percent at age 68 for clerical and nonclerical employees

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

Use of Estimates

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

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

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 29, 2026, which is the date the financial statements were available to be issued.

Note 3 - Certified Information

The Trustee holds the Master Trust's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including master trust information in Note 4, are based solely on information certified by the Trustee.

Note 4 - Investments

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and other related benefit plans. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

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

Level 1

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

Level 2

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

Level 3

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

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

Note 4 - Investments (Continued)

The following tables present information about the net assets of the Master Trust and the Plan's interest in Master Trust balances at December 31, 2025 and 2024:

		Master Trust Net Assets at December 31, 2025		
	Plan's Interest in Master Trust Balances	Master Trust Balances	Level 1	Level 2
Investments at fair value:				
Mutual funds	$ -	$ 7,217,111	$ -	$ 7,217,111
Government securities	-	13,334,293	-	13,334,293
Short-term investment	227,358	4,318,810	4,318,810	-
Total	227,358	24,870,214	$ 4,318,810	$ 20,551,404
Investments measured at NAV:				
Fixed-income common/ collective trust funds (1)	5,790,246	93,626,198		
Global equity common/ collective trust funds (2)	-	28,295,004		
Total investments at fair value	6,017,604	146,791,416		
Investments at contract value - Insurance contracts	-	860,732		
Total investments	6,017,604	147,652,148		
Other assets - Receivables - Net	289	60,787		
Total	$ 6,017,893	$ 147,712,935		

Note 4 - Investments (Continued)

	Plan's Interest in Master Trust Balances	Master Trust Net Assets at December 31, 2024		
		Master Trust Balances	Level 1	Level 2
Investments at fair value:				
Mutual funds	$ -	$ 6,872,910	$ -	$ 6,872,910
Government securities	-	13,139,225	-	13,139,225
Short-term investment	165,123	2,676,925	2,676,925	-
Total	165,123	22,689,060	$ 2,676,925	$ 20,012,135
Investments measured at NAV:				
Fixed-income common/ collective trust funds (1)	5,925,293	100,169,310		
Global equity common/ collective trust funds (2)	-	28,769,704		
Partnership interest (3)	-	1,143		
Total investments at fair value	6,090,416	151,629,217		
Investments at contract value - Insurance contracts	-	860,732		
Total investments	6,090,416	152,489,949		
Other assets - Receivables - Net	635	42,739		
Total	$ 6,091,051	$ 152,532,688		

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

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

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

The investment income for the Master Trust for the years ended December 31, 2025 and 2024 is as follows:

	2025	2024
Net realized and unrealized gains on investments	$ 14,127,716	$ 4,644,598
Interest and dividends	1,083,900	1,045,888
Total investment income	$ 15,211,616	$ 5,690,486

Note 5 - Derivative Instruments

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

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

Note 5 - Derivative Instruments (Continued)

The notional amount represents the contract amount, not the amount at risk. The notional amount of the futures contracts was approximately $21,000,000 at December 31, 2025 and 2024. Gross assets and gross liabilities associated with the futures contracts were approximately $12,000 and $54,000, respectively, at December 31, 2025. Gross assets and gross liabilities associated with the futures contracts were approximately $9,000 and $66,000, respectively, at December 31, 2024. Derivatives are presented on a net basis and are included in receivables in Note 4. Net realized and unrealized gains (losses) related to futures were approximately $739,000 and $(1,373,000) for the years ended December 31, 2025 and 2024, respectively. The net gains (losses) are recorded in the Master Trust investment income (loss) for the years ended December 31, 2025 and 2024.

Note 6 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from Willis Towers Watson. The calculation of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which was made as of and for the year ended December 31, 2024, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	$ 3,443,520
Other vested participants	1,222,685
Total vested benefits	4,666,205
Nonvested benefits	17,154
Total actuarial present value of accumulated plan benefits	$ 4,683,359

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	$ 4,925,793
(Decrease) increase during the year attributable to:	
Actuarial losses	(9,393)
Interest due to the decrease in the discount period	223,141
Benefits paid	(456,182)
Net decrease	(242,434)
Actuarial present value of accumulated plan benefits - End of year	$ 4,683,359

Note 7 - Tax Status

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	1	1	0	2	0	0	0	0	0	0	4
50-54	0	3	1	1	0	0	0	0	0	0	5
55-59	0	1	1	2	0	1	0	0	0	0	5
60-64	0	2	0	0	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	1	7	3	5	0	1	0	0	0	0	17

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

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 88-17696/206
Plan Sponsor: SPX Enterprises, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.30%

Plan-related expenses

The amount included for this year for plan-related expenses is $127,000. This amount is based on projected non-investment fees for the current year including the expected PBGC premiums due in the current plan year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)

- Disabled

Same as described above for Healthy Mortality

Termination

Rates varying by age and group

Representative termination rates follow:

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

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

SCHEDULE SB ATTACHMENTS

Disability

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

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

Retirement

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

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

Form of payment and benefit commencement date

Active participants (retirement and termination decrements)

- Clerical

80% of participants elect lump sum immediately. The remaining 20% elect an annuity at age 63, if not early retirement eligible at time of decrement, or immediately, if early retirement eligible at time of decrement: life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants.

• Non-Clerical	Life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants. Payments commence at age 63, if not early retirement eligible at time of decrement, or immediately, if early retirement eligible at time of decrement.

Deferred inactive participants (other than deferred beneficiaries)

• All	Normal form of payment for unmarried participants commencing at age 63.
Percent married	75%. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	The female spouse is assumed to be two years younger than the male spouse.
Late retirement adjustments	Retroactive benefit payments due to deferred vested participants who have surpassed their applicable normal retirement date are estimated for valuation purposes by applying an actuarial adjustment (using the plan's definition of actuarial equivalence) to the underlying deferred benefit for the period after the later of termination and suspension of benefits.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the 12 and 24 months preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor and plan administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions were also supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	Administrative expenses for the coming year are estimated by taking the actual expenses paid during the prior year and adjusting for expected changes in the current year, reflecting items like expected changes in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred benefits:	Deferred vested participants are assumed to receive lump sum benefits upon termination and to commence annuity benefits at the later of age 63 or the current age based on a best estimate of commencement age based on an experience study conducted in 2018.
Form of payment	Form of payment assumptions were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from $137,000 for the prior valuation to $127,000 for the current valuation to account for lower expected expenses to be paid from the trust.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	SPX Enterprises, LLC
EIN/PN	88-1769617/206
Plan Name	Patterson-Kelley Hourly Employees Pension Plan
Valuation Date	January 1, 2025
Enrolled Actuary	Megan Foster
Enrollment Number	26-07582

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PATTERSON-KELLEY HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 206

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPX ENTERPRISES, LLC

D Employer Identification Number (EIN)
88-1769617

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	6,091,051
b Actuarial value	**2b**	6,149,401

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	76	3,303,550	3,303,550
b For terminated vested participants	21	843,920	843,920
c For active participants	17	277,184	296,094
d Total	114	4,424,654	4,443,564

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	127,000
c Target normal cost	**6c**	127,000

Statement by Enrolled Actuary

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

SIGN HERE

Megan M. Foster

Signature of actuary

09/15/2026
Date

Megan Foster
Type or print name of actuary

2607582
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

248-936-7700
Telephone number (including area code)

Travelers Tower
26555 Evergreen Road, Suite 1600
Southfield MI 48076
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3,403,542	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	137,000	0
9	Amount remaining (line 7 minus line 8)	3,266,542	0
10	Interest on line 9 using prior year's actual return of 1.40 %	45,732	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	354,539	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,957,735	0

Part III Funding Percentages

14	Funding target attainment percentage	14	71.82 %
15	Adjusted funding target attainment percentage	15	138.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	146.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	127,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	127,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	127,000	0	127,000

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	SPX Enterprises, LLC
EIN/PN	88-1769617/206
Plan Name	Patterson-Kelley Hourly Employees Pension Plan
Valuation Date	January 1, 2025
Enrolled Actuary	Megan Foster
Enrollment Number	26-07582

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

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

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	88-17696/206
Plan Sponsor:	SPX Enterprises, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.30%

Plan-related expenses

The amount included for this year for plan-related expenses is $127,000. This amount is based on projected non-investment fees for the current year including the expected PBGC premiums due in the current plan year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024)

- Disabled

Same as described above for Healthy Mortality

Termination

Rates varying by age and group

Representative termination rates follow:

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

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

SCHEDULE SB ATTACHMENTS

Disability

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

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

Retirement

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

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

Form of payment and benefit commencement date

Active participants (retirement and termination decrements)

- Clerical

80% of participants elect lump sum immediately. The remaining 20% elect an annuity at age 63, if not early retirement eligible at time of decrement, or immediately, if early retirement eligible at time of decrement: life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants.

• Non-Clerical	Life annuity for single participants and 40% of married participants, 50% J&S for 60% of married participants. Payments commence at age 63, if not early retirement eligible at time of decrement, or immediately, if early retirement eligible at time of decrement.

Deferred inactive participants (other than deferred beneficiaries)

• All	Normal form of payment for unmarried participants commencing at age 63.
Percent married	75%. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	The female spouse is assumed to be two years younger than the male spouse.
Late retirement adjustments	Retroactive benefit payments due to deferred vested participants who have surpassed their applicable normal retirement date are estimated for valuation purposes by applying an actuarial adjustment (using the plan's definition of actuarial equivalence) to the underlying deferred benefit for the period after the later of termination and suspension of benefits.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the 12 and 24 months preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor and plan administrator furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions were also supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	Administrative expenses for the coming year are estimated by taking the actual expenses paid during the prior year and adjusting for expected changes in the current year, reflecting items like expected changes in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred benefits:	Deferred vested participants are assumed to receive lump sum benefits upon termination and to commence annuity benefits at the later of age 63 or the current age based on a best estimate of commencement age based on an experience study conducted in 2018.
Form of payment	Form of payment assumptions were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from $137,000 for the prior valuation to $127,000 for the current valuation to account for lower expected expenses to be paid from the trust.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $137,000 for the prior valuation to $127,000 for the current valuation to account for lower expected expenses to be paid from the trust.

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions

The last amendment reflected herein was amended December 18, 2020 and is effective December 31, 2020.

Summary of Principal Plan Provisions – Patterson Kelley-Non-Clerical

Coverage and Participation

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

Vesting Service

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

Benefit Service

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

Monthly Pension Benefit

Monthly benefit unit times years of continuous service.

Monthly Benefit Unit

$28.00 per month effective October 1, 2002

$29.00 per month effective October 1, 2005

$30.00 per month effective October 1, 2006

$31.00 per month effective October 1, 2007

SCHEDULE SB ATTACHMENTS

Benefit	Age	Vesting Service	Benefit Service	Description
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	60	10		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Accrued benefit payable immediately
Vested termination		 10	5	Accrued benefit payable at normal retirement Accrued benefit payable unreduced at normal retirement, reduced 0.5% for each month from age 65 to age 60
Disability benefit			5	Accrued benefit payable immediately, reduced by 2/3 for service between 5 and 10 years, 1/3 for service between 11 and 15 years, and unreduced after 15 years of service.
Pre-retirement survivor's annuity			5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.

Normal Form of Payment

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional Forms of Retirement Income in Lieu of Normal Form

- Life annuity if married
- 50% or 75% Joint & Survivor
- Lump Sums available for amounts up to $12,000.

SCHEDULE SB ATTACHMENTS

Optional Form Conversion Basis

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

Changes in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions - Patterson Kelley – Clerical

Coverage and Participation

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

Vesting Service

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

Benefit Service

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

Prior Plan Service

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

Continuous Service

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

Compensation

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

Final Average Compensation

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

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

Final average compensation is frozen effective April 1, 2017

Past Service Benefit

Benefit determined as (a) + (b):

(a) $78 times prior plan service

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

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	88-17696/206
Plan Sponsor:	SPX Enterprises, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Future Service Benefit

Benefit determined as (a) + (b):

(a) 1.2% of final average compensation time benefit service after June 30, 1976, limited to 33 years.

(b) 1.5% time (a), times benefit service for each year over 33 years, up to a maximum of 40 years.

Monthly Pension Benefit

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

Benefit	Age	Vesting Service	Benefit Service	Description
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	55	15		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Greater of the accrued benefit determined at the postponed retirement date and the actuarially increased normal retirement benefit, payable immediately
Vested termination			5	Benefit payable unreduced at age 65, reduced 0.5% for each month from age 65 to age 55.
Disability benefit		15		Accrued benefit determined as of the date the participant qualified for permanent disability payable unreduced at age 65, or reduced 0.5% for each month from age 65 to age 55 and actuarially reduced prior to age 55. A participant qualifies for this benefit after becoming permanently disabled. Disability benefits cease at the earlier of the participant's recovery from disability or the participant's normal retirement date. The benefit payable at the participant's normal retirement date is the normal retirement benefit.
Pre-retirement survivor's benefit • Payable at participant's normal retirement date • Payable at participant's early retirement date • Payable immediately	 <55 55	 15 15	5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.

SCHEDULE SB ATTACHMENTS

Normal Forms of Payment

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional Forms of retirement Income in Lieu of Normal Form

- Life annuity if married.
- 50%, 75%, or 100% Joint & Survivor
- 10 and 15 Year Certain & Life
- Lump Sums: Participants may elect to take their entire benefit as a lump sum. If participants are not early, normal, or postponed retirement eligible as of termination, the lump sum must be taken within one year of termination.

Optional Form Conversion Basis

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

Changes in Plan Provisions since Last Actuarial Valuations

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	1	0	0	0	0	0	0	0	1
45-49	1	1	0	2	0	0	0	0	0	0	4
50-54	0	3	1	1	0	0	0	0	0	0	5
55-59	0	1	1	2	0	1	0	0	0	0	5
60-64	0	2	0	0	0	0	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	1	7	3	5	0	1	0	0	0	0	17

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

Plan Name: Patterson-Kelley Hourly Employees Pension Plan
EIN / PN: 88-17696/206
Plan Sponsor: SPX Enterprises, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

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

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	88-17696/206
Plan Sponsor:	SPX Enterprises, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions

The last amendment reflected herein was amended December 18, 2020 and is effective December 31, 2020.

Summary of Principal Plan Provisions – Patterson Kelley-Non-Clerical

Coverage and Participation

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

Vesting Service

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

Benefit Service

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

Monthly Pension Benefit

Monthly benefit unit times years of continuous service.

Monthly Benefit Unit

$28.00 per month effective October 1, 2002

$29.00 per month effective October 1, 2005

$30.00 per month effective October 1, 2006

$31.00 per month effective October 1, 2007

SCHEDULE SB ATTACHMENTS

Benefit	Age	Vesting Service	Benefit Service	Description
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	60	10		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Accrued benefit payable immediately
Vested termination		 10	5	Accrued benefit payable at normal retirement Accrued benefit payable unreduced at normal retirement, reduced 0.5% for each month from age 65 to age 60
Disability benefit			5	Accrued benefit payable immediately, reduced by 2/3 for service between 5 and 10 years, 1/3 for service between 11 and 15 years, and unreduced after 15 years of service.
Pre-retirement survivor's annuity			5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.

Normal Form of Payment

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional Forms of Retirement Income in Lieu of Normal Form

- Life annuity if married
- 50% or 75% Joint & Survivor
- Lump Sums available for amounts up to $12,000.

SCHEDULE SB ATTACHMENTS

Optional Form Conversion Basis

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

Changes in Plan Provisions since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions - Patterson Kelley – Clerical

Coverage and Participation

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

Vesting Service

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

Benefit Service

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

Prior Plan Service

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

Continuous Service

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

Compensation

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

Final Average Compensation

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

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

Final average compensation is frozen effective April 1, 2017

Past Service Benefit

Benefit determined as (a) + (b):

(a) $78 times prior plan service

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

Plan Name:	Patterson-Kelley Hourly Employees Pension Plan
EIN / PN:	88-17696/206
Plan Sponsor:	SPX Enterprises, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Future Service Benefit

Benefit determined as (a) + (b):

(a) 1.2% of final average compensation time benefit service after June 30, 1976, limited to 33 years.

(b) 1.5% time (a), times benefit service for each year over 33 years, up to a maximum of 40 years.

Monthly Pension Benefit

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

Benefit	Age	Vesting Service	Benefit Service	Description
Normal retirement	65	5		Accrued benefit payable immediately
Early retirement	55	15		Accrued benefit reduced 0.5% for each month prior to age 65
Postponed retirement	> 65	5		Greater of the accrued benefit determined at the postponed retirement date and the actuarially increased normal retirement benefit, payable immediately
Vested termination			5	Benefit payable unreduced at age 65, reduced 0.5% for each month from age 65 to age 55.
Disability benefit		15		Accrued benefit determined as of the date the participant qualified for permanent disability payable unreduced at age 65, or reduced 0.5% for each month from age 65 to age 55 and actuarially reduced prior to age 55. A participant qualifies for this benefit after becoming permanently disabled. Disability benefits cease at the earlier of the participant's recovery from disability or the participant's normal retirement date. The benefit payable at the participant's normal retirement date is the normal retirement benefit.
Pre-retirement survivor's benefit • Payable at participant's normal retirement date • Payable at participant's early retirement date • Payable immediately	 <55 55	 15 15	5	If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.

SCHEDULE SB ATTACHMENTS

Normal Forms of Payment

Single participant: Life annuity

Married participant: 50% joint and survivor annuity

Optional Forms of retirement Income in Lieu of Normal Form

- Life annuity if married.
- 50%, 75%, or 100% Joint & Survivor
- 10 and 15 Year Certain & Life
- Lump Sums: Participants may elect to take their entire benefit as a lump sum. If participants are not early, normal, or postponed retirement eligible as of termination, the lump sum must be taken within one year of termination.

Optional Form Conversion Basis

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

Changes in Plan Provisions since Last Actuarial Valuations

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $137,000 for the prior valuation to $127,000 for the current valuation to account for lower expected expenses to be paid from the trust.