# Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2019**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15

**1b** Three-digit plan number (PN) ▶ 046

**1c** Effective date of plan 01/23/1998

**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)
AMETEK, INC.

1100 CASSATT ROAD
BERWYN, PA 19312

**2b** Employer Identification Number (EIN) 14-1682544

**2c** Sponsor's telephone number 610-647-2121

**2d** Business code (see instructions) 339900

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

**3b** Administrator's EIN

**3c** Administrator's telephone number

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

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5a** Total number of participants at the beginning of the plan year | **5a** | 46 |
| **b** Total number of participants at the end of the plan year | **5b** | 47 |
| **c** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **5c** | |
| **d(1)** Total number of active participants at the beginning of the plan year | **5d(1)** | 17 |
| **d(2)** Total number of active participants at the end of the plan year | **5d(2)** | 18 |
| **e** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **5e** | 0 |

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/08/2020 | ELIZABETH CALLAHAN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4233489. (See instructions.)

## Part III Financial Information

| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| a Total plan assets | 7a | 2757118 | 3159753 |
| b Total plan liabilities | 7b | | |
| c Net plan assets (subtract line 7b from line 7a) | 7c | 2757118 | 3159753 |
| **8** Income, Expenses, and Transfers for this Plan Year | | **(a) Amount** | **(b) Total** |
| a Contributions received or receivable from: (1) Employers | 8a(1) | | |
| (2) Participants | 8a(2) | | |
| (3) Others (including rollovers) | 8a(3) | | |
| b Other income (loss) | 8b | 570801 | |
| c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 570801 |
| d Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | 91724 | |
| e Certain deemed and/or corrective distributions (see instructions) | 8e | | |
| f Administrative service providers (salaries, fees, commissions) | 8f | 76442 | |
| g Other expenses | 8g | | |
| h Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 168166 |
| i Net income (loss) (subtract line 8h from line 8c) | 8i | | 402635 |
| j Transfers to (from) the plan (see instructions) | 8j | | |

## Part IV Plan Characteristics

**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H

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

## Part V Compliance Questions

| 10 During the plan year: | | Yes | No | Amount |
|---|---|---|---|---|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | |
| b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | |
| c Was the plan covered by a fidelity bond? | 10c | X | | 10000000 |
| d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | | X | |
| f Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | 10g | | X | |
| h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

## Part VI Pension Funding Compliance

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

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

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

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

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

## Part VII Plan Terminations and Transfers of Assets

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

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

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

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2019**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15

**B** Three-digit plan number (PN) ▶ 046

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMETEK, INC.

**D** Employer Identification Number (EIN)
14-1682544

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 2757118 |
| **b** Actuarial value | **2b** | 2915395 |

**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 | 17 | 697134 | 697134 |
| **b** For terminated vested participants | 12 | 233378 | 233378 |
| **c** For active participants | 17 | 1000772 | 1087899 |
| **d** Total | 46 | 1931284 | 2018411 |

**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** | 5.59 % |
| **6** Target normal cost | **6** | 97836 |

**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**

09/01/2020
Signature of actuary — Date

JASON D ROHRER, F.S.A, E.A. — 20-07974
Type or print name of actuary — Most recent enrollment number

WILLIS TOWERS WATSON US LLC — 215-246-6000
Firm name — Telephone number (including area code)

1735 MARKET STREET
PHILADELPHIA, PA 19103-7501
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 864243 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 864243 |
| 10 | Interest on line 9 using prior year's actual return of -6.37 % | 0 | -55052 |
| 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 5.78 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 10043 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 799148 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 104.84 % |
| 15 | Adjusted funding target attainment percentage | 15 | 144.44 % |
| 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 | 104.84 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

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

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6) | **31a** | 97836 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 97836 |

| **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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

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

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

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

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

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data as of January 1, 2019

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | |
| | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. |
| Under 25 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25 - 29 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30 - 34 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35 - 39 | 0 | | 0 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40 - 44 | 0 | | 0 | | 0 | | 0 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 45 - 49 | 0 | | 0 | | 0 | | 0 | | 0 | | 2 | | 0 | | 0 | | 0 | | 0 | |
| 50 - 54 | 0 | | 0 | | 1 | | 0 | | 1 | | 1 | | 2 | | 0 | | 0 | | 0 | |
| 55 - 59 | 0 | | 0 | | 0 | | 1 | | 0 | | 1 | | 0 | | 0 | | 1 | | 0 | |
| 60 - 64 | 0 | | 0 | | 1 | | 0 | | 0 | | 0 | | 1 | | 1 | | 0 | | 0 | |
| 65 - 69 | 0 | | 0 | | 0 | | 0 | | 0 | | 1 | | 1 | | 0 | | 0 | | 0 | |
| 70 & Over | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |

Plan Name: EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15
EIN / PN: 14-1682544 / 046
Plan Sponsor: AMETEK, INC.
Valuation Date January 1, 2019

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Statement of Actuarial Assumptions/Methods

### Economic Assumptions

| | | |
|---|---|---|
| Interest rate basis: | | |
| ► Applicable month | | January 2019 |
| ► Interest rate basis | | Segment Rates from one month preceding valuation date |
| Interest rates: | Reflecting corridors | Not reflecting corridors |
| ► First segment rate | 3.74% | 2.55% |
| ► Second segment rate | 5.35% | 3.93% |
| ► Third segment rate | 6.11% | 4.49% |
| ► Effective interest rate (Reflecting Corridors) | | 5.59% |
| PBGC variable premium basis: | | |
| ► PBGC method | | Standard |
| ► PBGC segment rates: | | 3.38%, 4.32%, 4.69% |
| Annual rates of increase | | |
| ► Salaries | | 3.75% |
| ► Future Social Security wage bases | | 3.25% |
| ► Cash balance interest crediting rate | | 2.35% |

Plan-related expenses

Plan-related expenses are assumed to be the actual plan-related expenses paid for the prior rounded up to the nearest ten-thousand dollars. The amount included this year for plan-related expenses for each plan is:

- EDAX - $30,000

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion Date** The valuation date coincident with or next following the date on which the employee is hired.

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

**Mortality**

- Healthy — Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- Disabled — Same as Healthy Mortality

**Termination** Rates varying by age and, for certain plans, by service during a select period.

| | *Age* | | |
|---|---|---|---|
| Sample rates: | *25* | *35* | *45* |
| EDAX | .053 | .045 | .032 |

**Disability** Rates varying by age and sex.

| | *Age/Sex* | | | | | |
|---|---|---|---|---|---|---|
| | *25* | | *40* | | *55* | |
| Sample Rates: | *Male* | *Female* | *Male* | *Female* | *Male* | *Female* |
| | .00163 | .00089 | .00435 | .00392 | .01906 | .01566 |

# SCHEDULE SB ATTACHMENTS

**Retirement** Rates varying by age

| | Age | | | | Expected Retirement Age |
|---|---|---|---|---|---|
| Sample rates: | *55* | *60* | *62* | *65* | |
| | .00 | .00 | 1.00 | 1.00 | 62 |

**Benefit Commencement Date**

Retirement benefit — Immediately upon retirement

Deferred vested benefit — Age 65

**Form of payment** — 100% life annuity

**Percentage married** — 100%

**Spouse age** — Wife three years younger than husband

**Valuation pay** — Base pay for the year preceding the valuation date plus the average of the bonuses accrued for the two years preceding the valuation date, adjusted to the valuation year using the assumed salary increase rate.

**Covered pay** — Base pay for the year preceding the valuation date plus the average of the bonuses accrued for the two years preceding the valuation date, adjusted to the valuation year using the assumed salary increase rate.

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

## Methods

**Valuation date** — First day of plan year.

Plan Name: EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15
EIN / PN: 14-1682544 / 046
Plan Sponsor: AMETEK, INC.
Valuation Date January 1, 2019

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **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 plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.29% (with such expected earnings limited by the prior year's third segment rate 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 2018 plan year.)<br><br>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA).<br><br>These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.<br><br>However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. |
| **Benefits not valued** | Certain plans pay small benefits with a present value up to $5,000 in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.<br><br>All benefits described in the Plan Provisions section of this report were valued.<br><br>Willis Towers Watson has reviewed the plan provisions with AMETEK, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not. |

## Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2018 to January 2019.

| | |
|---|---|
| Plan Name: | EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15 |
| EIN / PN: | 14-1682544 / 046 |
| Plan Sponsor: | AMETEK, INC. |
| Valuation Date | January 1, 2019 |

# SCHEDULE SB ATTACHMENTS

The required mortality table used to calculate the funding target and target normal cost was updated.

Plan-related expenses were updated to reflect the most recent experience.

| | |
|---|---|
| Plan Name: | EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15 |
| EIN / PN: | 14-1682544 / 046 |
| Plan Sponsor: | AMETEK, INC. |
| Valuation Date | January 1, 2019 |

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2019**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15

**B** Three-digit plan number (PN) ▶ 046

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMETEK, INC.

**D** Employer Identification Number (EIN)
14-1682544

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 2,757,118 |
| **b** Actuarial value | **2b** | 2,915,395 |

**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 | 17 | 697,134 | 697,134 |
| **b** For terminated vested participants | 12 | 233,378 | 233,378 |
| **c** For active participants | 17 | 1,000,772 | 1,087,899 |
| **d** Total | 46 | 1,931,284 | 2,018,411 |

**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** | 5.59% |
| **6** Target normal cost | **6** | 97,836 |

**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** JDR — 9/1/2020

Signature of actuary — Date

Jason D Rohrer, F.S.A, E.A. — 2007974

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 215-246-6000

Firm name — Telephone number (including area code)

1735 Market Street

Philadelphia PA 19103-7501

Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| **7** | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 864,243 |
| **8** | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| **9** | Amount remaining (line 7 minus line 8) | 0 | 864,243 |
| **10** | Interest on line 9 using prior year's actual return of -6.37% | 0 | -55,052 |
| **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 5.78% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| **12** | Other reductions in balances due to elections or deemed elections | 0 | 10,043 |
| **13** | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 799,148 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| **14** | Funding target attainment percentage | **14** | 104.84% |
| **15** | Adjusted funding target attainment percentage | **15** | 144.44% |
| **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** | 104.84% |
| **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 |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

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

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

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

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

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

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6) | **31a** | 97,836 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 97,836 |

**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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

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

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

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

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

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | AMETEK, INC. |
| **EIN/PN** | 14-1682544 / 046 |
| **Plan Name** | EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15 |
| **Valuation Date** | January 1, 2019 |
| **Enrolled Actuary** | Jason D Rohrer, F.S.A., E.A. |
| **Enrollment Number** | 20-07974 |

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, 2019

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| (A) | (B) | (C) | (D) | (E) |
|---|---|---|---|---|
| Age | Retirement Rate | Hypothetical Number of Employees | Number Retiring | (A)*(D) |
| 55 | 0.000 | 100,000 | 0 | 0 |
| 56 | 0.000 | 100,000 | 0 | 0 |
| 57 | 0.000 | 100,000 | 0 | 0 |
| 58 | 0.000 | 100,000 | 0 | 0 |
| 59 | 0.000 | 100,000 | 0 | 0 |
| 60 | 0.000 | 100,000 | 0 | 0 |
| 61 | 0.000 | 100,000 | 0 | 0 |
| 62 | 1.000 | 100,000 | 100,000 | 6,200,000 |
| 63 | 1.000 | 0 | 0 | 0 |
| 64 | 1.000 | 0 | 0 | 0 |
| 65 | 1.000 | 0 | 0 | 0 |
| 66 | 1.000 | 0 | 0 | 0 |
| 67 | 1.000 | 0 | 0 | 0 |
| 68 | 1.000 | 0 | 0 | 0 |
| 69 | 1.000 | 0 | 0 | 0 |
| 70 | 1.000 | 0 | 0 | 0 |
| | | | Total: | 6,200,000 |
| | | | Average Retirement Age: | 62 |

Plan Name: EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEE DISTRICT LODGE NO. 15
EIN / PN: 14-1682544 / 046
Plan Sponsor: AMETEK, INC.
Valuation Date January 1, 2019

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

**Plan Name/No.** EDAX Inc. Pension Plan for Hourly Employees District Lodge No. 15/015

**Effective Date** January 23, 1998. Amended and restated effective December 19, 2017.

**Participation** Each employee who was a participant in the Philips Electronics Instruments Company Pension Plan for Hourly Employees District Lodge No. 15 (the "Former Plan") on January 22, 1998 is a Participant. All other hourly employees represented by District Lodge No. 15 of the International Association of Machinists and Aerospace Workers are eligible to participate on their date of hire.

### Definitions

**Plan Year** Twelve-month period ending December 31.

**Continuous Service** Service from date of hire as a covered employee. Service is determined by the number of hours worked during a calendar year according to the following table:

| Hours of Service | Continuous Service |
|---|---|
| Under 400 | None |
| 400–799 | .25 year |
| 800–999 | .50 year |
| 1,000 or more | 1 year |

# SCHEDULE SB ATTACHMENTS

**Credited Service**

Service from date of hire as a covered employee. Service is determined by the number of hours worked during a calendar year according to the following table:

| Hours of Service | Credited Service |
|---|---|
| Under 400 | None |
| 400 – 799 | .25 year |
| 800 – 1,199 | .50 year |
| 1,200 – 1,599 | .75 year |
| 1,600 or more | 1 year |

**Normal Retirement Date (NRD)**

First of month coinciding with or next following attainment of age 65 with 5 years of Vesting Service.

**Accrued Monthly Pension**

Credited service during a period multiplied by the applicable Accrual Rate.

| Period | Accrual Rate |
|---|---|
| prior to 5/1/2002 | $26.50 |
| 5/1/2002 – 4/30/2003 | 28.00 |
| 5/1/2003 – 4/30/2004 | 29.00 |
| 5/1/2004 – 4/30/2005 | 30.00 |
| 5/1/2005 – 4/30/2006 | 31.00 |
| 5/1/2006 – 4/30/2007 | 32.00 |
| 5/1/2007 – 4/30/2008 | 34.00 |
| 5/1/2008 – 4/30/2009 | 36.00 |
| 5/1/2009 – 4/30/2010 | 38.00 |
| 5/1/2010 – 4/30/2011 | 40.00 |
| 5/1/2011 – 4/30/2012 | 43.00 |
| 5/1/2012 – 4/30/2013 | 46.00 |
| 5/1/2013 – 4/30/2014 | 49.00 |
| 5/1/2014 – 4/30/2015 | 50.00 |
| 5/1/2015 – 4/30/2016 | 51.00 |
| 5/1/2016 – 4/30/2017 | 52.00 |
| 5/1/2017 – 4/30/2018 | 53.50 |
| 5/1/2018 – 4/30/2019 | 55.00 |
| 5/1/2019 – 4/30/2020 | 55.00 |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | The total benefit is then reduced by the frozen accrual benefit under the Former Plan. |
| **Actuarial Equivalence** | The conversion factors for optional forms of payment are determined using the UP 1984 Unisex mortality table and an interest rate of 6%. |

## Eligibility for Benefits

| | |
|---|---|
| **Normal Retirement** | Retire on or after NRD. |
| **Early Retirement** | Retire before NRD but on or after both attaining age 55 and completing 10 years of vesting service. |
| **Disability Retirement** | Attainment of age 35 after completing 10 years of Vesting Service due to a total and permanent disability incurred while a covered employee, which has lasted for at least six months and results in entitlement to a Social Security disability pension. |
| **Deferred Vested** | Terminate for reasons other than death or retirement after completing 5 years of vesting service. |
| **Preretirement Death** | Die with surviving spouse while eligible for a deferred vested, early or normal retirement benefit, or after 10 years of vesting service. |

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal Retirement** | Accrued monthly pension at actual retirement date. |
| **Early Retirement** | Accrued monthly pension at early retirement date, reduced 6.0% per year for pre-NRD commencement. |
| **Disability Retirement** | Accrued monthly pension at Normal Retirement Date, with payments commencing the sixth month of disablement or the date the participant files an application for disability pension, if later. |
| **Vested Termination** | Accrued monthly pension at termination date, reduced 6.0% per year for pre-NRD commencement. |
| **Preretirement Death** | 50% of accrued monthly pension as of date of death, reduced for 50% joint and survivor annuity and for payment before NRD. Lifetime payments to spouse may begin at participant's earliest retirement date. |

# SCHEDULE SB ATTACHMENTS

**Forms of Payment** Monthly pension benefits are paid to unmarried participants as a five year certain and continuous annuity. Married participants are entitled to actuarially equivalent benefits in the form of a 50% joint and survivor annuity. Participants may elect (with spousal consent) to receive benefits in another actuarially equivalent optional form offered by the plan.

## Changes in Benefits Valued Since Prior Year

None.