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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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.)

B This return/report is [ ] the first return/report [X] 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)

D 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
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	0
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)	0
d(2) Total number of active participants at the end of the plan year	5d(2)	0
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.	10/10/2023	RICHARD KUSNIERZ
	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 476005. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3665281	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3665281	0

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	-535232	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-535232
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	105480	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	37911	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		143391
i Net income (loss) (subtract line 8h from line 8c)	8i		-678623
j Transfers to (from) the plan (see instructions)	8j	-2986658	

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. .... [X] 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 [X] 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 [X] 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?.......... [X] 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)
CHEMICAL PRODUCTS (WAPAKONETA, OH PLANT) DIVISION OF AMETEK, INC. HOURLY EMPLOYEES' PENSION PLAN	14-1682544	012

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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: ☒ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	3665281
b Actuarial value	**2b**	3483819

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	20	792581	792581
b For terminated vested participants	9	189199	189199
c For active participants	17	1283492	1356999
d Total	46	2265272	2338779

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**	5.46 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	60000
c Total (line 6a + line 6b)	**6c**	60000

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

09/26/2023
Date

JASON D ROHRER, F.S.A., E.A.
Type or print name of actuary

23-07974
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

215-246-6000
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	765186
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	765186
10	Interest on line 9 using prior year's actual return of 11.42 %	0	87384
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 5.64 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	852570

Part III Funding Percentages

14	Funding target attainment percentage	14	112.50 %
15	Adjusted funding target attainment percentage	15	148.95 %
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	110.38 %
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:	
4.75 %	5.18 %	5.92 %	☐ 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 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**	60000
b Excess assets, if applicable, but not greater than line 31a	**31b**	60000

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 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, Line 26a
Schedule of Active Participant Data as of January 1, 2022

	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	1	0	1	0	0	0	0	0	0	2
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	2	0	0	0	0	2
55-59	0	0	0	1	0	2	1	2	0	0	6
60-64	0	0	0	0	1	0	0	0	0	1	2
65-69	0	0	1	0	0	1	0	2	0	0	4
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	1	2	1	6	1	4	0	1	17

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

Plan Name: EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15
EIN / PN: 14-1682544/046
Plan Sponsor: Ametek, Inc US
Valuation Date: January 1, 2022

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	January 2022
■ Interest rate basis	Segment Rates from one month preceding valuation date

Interest rates:	**Reflecting corridors**	**Not reflecting corridors**
■ First segment rate	4.75%	0.88%
■ Second segment rate	5.18%	2.61%
■ Third segment rate	5.92%	3.27%
■ Effective interest rate (Reflecting Corridors)		5.46%

Annual rates of increase

■ Salaries	3.75%
■ Future Social Security wage bases	3.25%

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 the plan is $60,000.

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-2020) 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-2020).

- Disabled — Same as Healthy Mortality

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

Sample rates:

	Age			
	25	35	45	50
Rate	.053	.045	.032	.015

Disability — Rates varying by age and sex.
Sample Rates:

	Age/Sex					
	25		40		55	
Plan	**Male**	**Female**	**Male**	**Female**	**Male**	**Female**
Rate	.00163	.00089	.00435	.00392	.01906	.01566

Retirement — Rates varying by age

Sample rates:	Age				Expected Retirement Age
Plan	55	60	62	65	
Rate	.00	.00	1.00	1.00	62

Benefit Commencement Date

- Retirement benefit — Immediately upon retirement
- Deferred vested benefit — Age 65

Form of payment — 100% Joint and Survivor

SCHEDULE SB ATTACHMENTS

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.
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.
Decrement timing	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 6.75% (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 2021 plan year.) 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). 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.

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

The plan pays 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.

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.

Data Sources

The plan sponsor furnished participant data as of 1/1/2022. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations

Change in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2021 to January 2022.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

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

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.

Rates of increase in:

- Compensation

Assumed compensation increases are based on plan sponsor expectations for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

■ National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages based on a combination of recent rates and an expectation that the future rates will be lower (higher) than current conditions.
■ Increases in statutory limits (CPI)	The assumed CPI is based on a combination of current conditions, and future forecasts by economists. The final assumption represents a composite of current rates and long term expected rates.
■ Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the 3rd segment rate and the expected return on assets assumption chosen by the client for the current plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.
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. As required by regulations, plan-related expenses should estimate the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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 are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed and as evaluated in the 2020 experience study.
Disability	Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed assumed and as evaluated in the 2020 experience study.
Benefit commencement	

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 Employees District Lodge No. 15
Valuation Date	January 1, 2022
Enrolled Actuary	Jason Rohrer, F.S.A., E.A.
Enrollment Number	23-07974

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 (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 **2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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: ☒ Single ☐ Multiple-A ☐ Multiple-B

F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	3,665,281
b Actuarial value	**2b**	3,483,819

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	20	792,581	792,581
b For terminated vested participants	9	189,199	189,199
c For active participants	17	1,283,492	1,356,999
d Total	46	2,265,272	2,338,779

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**	5.46%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	60,000
c Total (line 6a + line 6b)	**6c**	60,000

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 JDR 9/26/2023

Signature of actuary | Date

Jason D Rohrer, F.S.A., E.A. | 2307974

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	765,186
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	765,186
10	Interest on line 9 using prior year's actual return of 11.42 %	0	87,384
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 5.64 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	852,570

Part III Funding Percentages

14	Funding target attainment percentage	14	112.50 %
15	Adjusted funding target attainment percentage	15	148.95 %
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	110.38 %
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: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92%	☐ 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 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**	60,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	60,000

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 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	AMETEK, INC
EIN/PN	14-1682544/046
Plan Name	EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15
Valuation Date	January 1, 2022
Enrolled Actuary	Jason Rohrer, F.S.A., E.A.
Enrollment Number	23-07974

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, 2022

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	Sample 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 Employees District Lodge No. 15
EIN / PN:	14-1682544/046
Plan Sponsor:	Ametek, Inc US
Valuation Date:	January 1, 2022

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month — January 2022
- Interest rate basis — Segment Rates from one month preceding valuation date

Interest rates:	**Reflecting corridors**	**Not reflecting corridors**
First segment rate	4.75%	0.88%
Second segment rate	5.18%	2.61%
Third segment rate	5.92%	3.27%
Effective interest rate (Reflecting Corridors)		5.46%

Annual rates of increase

- Salaries — 3.75%
- Future Social Security wage bases — 3.25%

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 the plan is $60,000.

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-2020) 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-2020).

- Disabled — Same as Healthy Mortality

Termination

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

Sample rates:

	Age			
	25	35	45	50
Rate	.053	.045	.032	.015

Disability

Rates varying by age and sex.
Sample Rates:

	Age/Sex					
	25		40		55	
Plan	**Male**	**Female**	**Male**	**Female**	**Male**	**Female**
Rate	.00163	.00089	.00435	.00392	.01906	.01566

Retirement

Rates varying by age

Sample rates:	Age				Expected Retirement Age
Plan	55	60	62	65	
Rate	.00	.00	1.00	1.00	62

Benefit Commencement Date

- Retirement benefit — Immediately upon retirement
- Deferred vested benefit — Age 65

Form of payment — 100% Joint and Survivor

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.
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.
Decrement timing	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 6.75% (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 2021 plan year.) 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). 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.

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

The plan pays 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.

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.

Data Sources

The plan sponsor furnished participant data as of 1/1/2022. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations

Change in Assumptions and Methods

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2021 to January 2022.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

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

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.

Rates of increase in:

- Compensation

  Assumed compensation increases are based on plan sponsor expectations for near-term years and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term.

SCHEDULE SB ATTACHMENTS

▪ National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages based on a combination of recent rates and an expectation that the future rates will be lower (higher) than current conditions.
▪ Increases in statutory limits (CPI)	The assumed CPI is based on a combination of current conditions, and future forecasts by economists. The final assumption represents a composite of current rates and long term expected rates.
▪ Assumed return for asset smoothing	The assumed return used for asset smoothing is the lesser of the 3rd segment rate and the expected return on assets assumption chosen by the client for the current plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.
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. As required by regulations, plan-related expenses should estimate the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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 are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed and as evaluated in the 2020 experience study.
Disability	Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed assumed and as evaluated in the 2020 experience study.
Benefit commencement	

Plan Name: EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15
EIN / PN: 14-1682544/046
Plan Sponsor: Ametek, Inc US
Valuation Date: January 1, 2022

date for deferred benefits:

- Preretirement death benefit — Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

- Deferred vested benefit — Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Form of Payment — The percentage of retiring participants assumed to take plan specific forms of payment is based on the plan sponsor's expectations for the future with periodic monitoring of changes caused by patterns different than assumed assumed and as evaluated in the 2020 experience study.

Percentage married — The assumed percentage married is based on plan experience, as well as general population statistics on the marital status of individuals of retirement age and as evaluated in the 2020 experience study.

Spouse age — The assumed age difference for spouses is based on plan experience, as well as general population statistics of the age difference for married individuals of retirement age assumed and as evaluated in the 2020 experience study.

Source of Prescribed Methods

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

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.

Effective May 1, 2021 the EDAX plant was closed and no new employees will become eligible to participate in or to accrue benefits under the EDAX Plan.

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

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

SCHEDULE SB ATTACHMENTS

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
5/1/2020 – 4/30/2021	55.00

Actuarial Equivalence

The conversion factors for optional forms of payment are determined based on one the following, whichever produces the greater value:

- Prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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 based on one the following, whichever produces the greater value:

- Actuarial equivalence factors base on prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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 based on one the following, whichever produces the greater value:

- Actuarial equivalence factors base on prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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.

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

Changes in Benefits Valued Since Prior Year Optional form and early retirement calculations were updated effective January 1, 2022 to include a minimum benefit based on the prescribed 417(e)(3) (unisex) mortality table and applicable 417(e)(3) rate in effect for the plan year of distribution.

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2022

	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	1	0	1	0	0	0	0	0	0	2
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	2	0	0	0	0	2
55-59	0	0	0	1	0	2	1	2	0	0	6
60-64	0	0	0	0	1	0	0	0	0	1	2
65-69	0	0	1	0	0	1	0	2	0	0	4
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	1	2	1	6	1	4	0	1	17

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

Plan Name: EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15
EIN / PN: 14-1682544/046
Plan Sponsor: Ametek, Inc US
Valuation Date: January 1, 2022

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

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) Age	(B) Sample Retirement Rate	(C) Hypothetical Number of Employees	(D) Number Retiring	(E) (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 Employees District Lodge No. 15
EIN / PN: 14-1682544/046
Plan Sponsor: Ametek, Inc US
Valuation Date: January 1, 2022

date for deferred benefits:

- Preretirement death benefit — Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

- Deferred vested benefit — Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Form of Payment — The percentage of retiring participants assumed to take plan specific forms of payment is based on the plan sponsor's expectations for the future with periodic monitoring of changes caused by patterns different than assumed assumed and as evaluated in the 2020 experience study.

Percentage married — The assumed percentage married is based on plan experience, as well as general population statistics on the marital status of individuals of retirement age and as evaluated in the 2020 experience study.

Spouse age — The assumed age difference for spouses is based on plan experience, as well as general population statistics of the age difference for married individuals of retirement age assumed and as evaluated in the 2020 experience study.

Source of Prescribed Methods

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

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.

Effective May 1, 2021 the EDAX plant was closed and no new employees will become eligible to participate in or to accrue benefits under the EDAX Plan.

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

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

SCHEDULE SB ATTACHMENTS

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
5/1/2020 – 4/30/2021	55.00

Actuarial Equivalence
The conversion factors for optional forms of payment are determined based on one the following, whichever produces the greater value:

- Prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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 based on one the following, whichever produces the greater value:

- Actuarial equivalence factors base on prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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 based on one the following, whichever produces the greater value:

- Actuarial equivalence factors base on prescribed 417(e)(3) (unisex) mortality table and the applicable 417(e)(3) rates in effect for the plan year of distribution.
- 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.

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

Changes in Benefits Valued Since Prior Year

Optional form and early retirement calculations were updated effective January 1, 2022 to include a minimum benefit based on the prescribed 417(e)(3) (unisex) mortality table and applicable 417(e)(3) rate in effect for the plan year of distribution.