

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>KAMAN CORPORATION 401K PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>010</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1981</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>010</u>	1c Effective date of plan <u>08/01/1981</u>	
1b Three-digit plan number (PN) ▶	<u>010</u>				
1c Effective date of plan <u>08/01/1981</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KAMAN CORPORATION</u> <u>1332 BLUE HILLS AVENUE</u> <u>BLOOMFIELD, CT 06002</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-0613548</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>860-243-7368</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-0613548</u>	2c Plan Sponsor's telephone number <u>860-243-7368</u>	2d Business code (see instructions) <u>336410</u>	
2b Employer Identification Number (EIN) <u>06-0613548</u>					
2c Plan Sponsor's telephone number <u>860-243-7368</u>					
2d Business code (see instructions) <u>336410</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2022	THERESA O'CALLAGHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3438
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1788
a(2) Total number of active participants at the end of the plan year		6a(2)	1606
b Retired or separated participants receiving benefits.....		6b	48
c Other retired or separated participants entitled to future benefits		6c	1577
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3231
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	3237
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	3165
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	125
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3F 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan KAMAN CORPORATION 401K PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 KAMAN CORPORATION	D Employer Identification Number (EIN) 06-0613548	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

NEPC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	CONSULTANT	81062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-184681	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2005 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2010 - T. ROWE PRIC 52-2269240	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2015 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2020 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2025 - T. ROWE PRIC 52-2269240	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2030 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2035 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2040 - T. ROWE PRIC 52-2269240	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2045 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2050 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2055 - T. ROWE PRIC 52-2269240	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2060 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIREMENT 2065 - T. ROWE PRIC 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	COHNREZNICK LLP	b EIN:	22-1478099
c Position:	ACCOUNTANT/AUDITOR		
d Address:	1 BOSTON PLACE 500 BOSTON, MA 02108	e Telephone:	617-648-1400

Explanation: ADMINISTRATIVE DECISION TO CHANGE ACCOUNTANTS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan KAMAN CORPORATION 401K PLAN	B Three-digit plan number (PN) ►	010
C Plan sponsor's name as shown on line 2a of Form 5500 KAMAN CORPORATION	D Employer Identification Number (EIN) 06-0613548	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12229	12571
(2) Participant contributions.....	1b(2)	16837	17747
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14998196	9770226
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	5280846	4937222
(9) Value of interest in common/collective trusts	1c(9)	36283038	34797861
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	405633513	446248797
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	462224659	495784424

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	462224659	495784424
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5567928	
(B) Participants	2a(1)(B)	11148770	
(C) Others (including rollovers).....	2a(1)(C)	1994895	
(2) Noncash contributions.....	2a(2)	0	18711593
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	285063	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		285063
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	35088480
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	35088480	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		35088480
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		403311
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		31215515
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		85703962
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	52299871	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		52299871
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		29007
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	-184681	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		-184681
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		52144197
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		33559765
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan KAMAN CORPORATION 401K PLAN	B Three-digit plan number (PN) ► 010
C Plan sponsor's name as shown on line 2a of Form 5500 KAMAN CORPORATION	D Employer Identification Number (EIN) 06-0613548

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

KAMAN CORPORATION 401(k) PLAN
Financial Statements and Independent Auditors' Report
(with Supplementary Information)
December 31, 2021 and 2020



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

KAMAN CORPORATION 401(k) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13

Note: Schedules of assets held which were acquired and disposed of within the plan year, non-exempt transactions, reportable transactions, leases in default or classified as uncollectible and loans or fixed income obligations in default or classified as uncollectible as required by Section 103(c)(5) of the Employee Retirement Income Security Act of 1974 have not been included as the information is not applicable.



INDEPENDENT AUDITORS' REPORT

Administrative Committee
Kaman Corporation 401(k) Plan
Bloomfield, Connecticut

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kaman Corporation 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Kaman Corporation 401(k) Plan as of December 31, 2021, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kaman Corporation 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kaman Corporation 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kaman Corporation 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kaman Corporation 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the 2021 financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Kaman Corporation 401(k) Plan were audited by predecessor auditors whose report dated October 8, 2021, expressed an unmodified opinion on those financial statements and included an other matter paragraph that provided an opinion that the information in the 2020 supplemental schedules were fairly stated in all material respects in relation to the financial statements as a whole.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

West Hartford, Connecticut
September 30, 2022

KAMAN CORPORATION 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
Investments at fair value (Notes 1 and 3)	\$ 490,816,884	\$ 456,914,747
Notes receivable from participants (Note 5)	4,937,222	5,280,846
Contributions receivable:		
Employee contributions	17,747	16,837
Employer contributions	<u>12,571</u>	<u>12,229</u>
Total receivables	<u>4,967,540</u>	<u>5,309,912</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 495,784,424</u>	<u>\$ 462,224,659</u>

See accompanying notes to financial statements

KAMAN CORPORATION 401(k) PLAN
Statements of Changes in Net Assets Available for Benefits
Years ended December 31, 2021 and 2020

	2021	2020
ADDITIONS TO NET ASSETS:		
Interest on notes receivable from participants	\$ 285,063	\$ 340,973
Dividends and interest	35,491,791	24,407,684
Net appreciation in fair value of investments	31,215,515	69,759,082
	<u>66,992,369</u>	<u>94,507,739</u>
Contributions:		
Employee	11,148,770	11,939,353
Employer	5,567,928	6,418,772
Rollover	1,994,895	1,020,708
Total additions	<u>85,703,962</u>	<u>113,886,572</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits and withdrawals	52,299,871	52,430,653
Loan distributions (Note 5)	29,007	17,811
Fees (Note 2)	18,019	24,382
Other income, net (Note 7)	(202,700)	(98,500)
Total deductions	<u>52,144,197</u>	<u>52,374,346</u>
NET INCREASE IN NET ASSETS	33,559,765	61,512,226
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>462,224,659</u>	<u>400,712,433</u>
End of year	<u>\$ 495,784,424</u>	<u>\$ 462,224,659</u>

See accompanying notes to financial statements

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements
December 31, 2021 and 2020

(1) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis, except for benefits which are recorded when paid, which is in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Actual results could differ from those estimates.

Trustee

Kaman Corporation (the "Corporation") retains Fidelity Management Trust Company ("Fidelity") to serve as trustee, record keeper, administrative service provider and investment manager for the Kaman Corporation 401(k) Plan (the "Plan").

Plan Administrator and Fiduciary

Kaman Corporation, as the plan administrator, is responsible for the general administration of the Plan. The plan administrator acts under the supervision of an Administrative Committee, whose members are appointed by the Chief Executive Officer. The Administrative Committee has the authority and responsibility to oversee the operation and administration of the Plan. The authority and responsibility of the members of the Administrative Committee shall be jointly and severally shared except to the extent that the members allocate such responsibilities among themselves.

The Administrative Committee may designate one or more other persons to act as fiduciaries, render advice and carry out fiduciary responsibilities of the Plan. Upon designation of such other person(s) to act as fiduciaries and allocation of any fiduciary responsibility to such person or when such person is designated to carry out any such responsibility, then the Administrative Committee shall not be liable for an act or omission of such person in carrying out such responsibility, except as required by law.

Valuation of Investments

The Managed Income Portfolio II (the "Portfolio") is a stable value fund that is a commingled pool of Fidelity Group Trust for Employee Benefit Plans. The Portfolio may invest in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed-income securities. Fair value of the Portfolio is the net asset value ("NAV") of its holdings at year-end. Underlying securities for which quotations are readily available are valued at their most recent bid prices or are valued on the basis of information provided by a pricing service. Fair value of the underlying investment contracts is estimated using a discounted cash flow model. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The mutual funds in the Plan are valued at fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

Risks and Uncertainties

The Plan invests in various investment securities as directed by the participants. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

(2) Plan Provisions

The following brief description of the Plan is provided for general informational purposes only. Participants should refer to the Plan documents, which are in the custody of the Administrative Committee, or the Summary Plan Description for more complete information. The Plan, sponsored by the Corporation and its participating subsidiaries, is available to employees after completion of an eligibility period.

Eligibility

Historically, the eligibility period was at least thirty (30) consecutive days of service immediately following the initial date of employment or a minimum of 1,000 hours of service in the 12 consecutive month periods immediately following the initial date of employment. On July 27, 2020, the Company executed an amended and restated Plan effective January 1, 2020. Amendments made to the Plan primarily included regulatory changes required or otherwise permitted by the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act") and the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). Eligibility requirements were amended effective January 1, 2021 to reduce the minimum number of hours of service from 1,000 hours of service to 500 hours of service for an employee to be eligible to participate in the Plan. If the requirements for consecutive days of service or hours of service are not satisfied in the first year, they may be fulfilled in any subsequent Plan year.

Contributions

In general, a participant may contribute between 1% and 50% of his or her annual compensation on a pre-tax, a post-tax or Roth basis or a combined basis. Such contributions are subject to nondiscrimination tests imposed by the Internal Revenue Code ("Code") as a means to assure that the Plan does not discriminate in favor of highly compensated individuals. Eligible employees are also able to make pre-tax catch-up and Roth catch-up contributions, which are not subject to employer match contributions.

For each dollar that an eligible participant contributes to the pre-tax and / or Roth accounts up to 5% of compensation, his or her employer makes an employer contribution of one dollar (\$1.00). All employer contributions are made subject to the availability of the sponsor's or an adopting employer's net income.

Plan Fees

Participants pay fees which relate to loan origination and distribution fees and short-term trading fees. These fees amounted to \$18,019 and \$24,382 for the years ended December 31, 2021 and 2020, respectively. Other reasonable expenses of administration of the Plan and related Trust shall be charged against the assets of the Plan to the extent not paid by the Corporation (see Note 7).

Withdrawals and Loans

The Plan allows a participant to withdraw funds from his or her post-tax account. Participants cannot make withdrawals from their pre-tax or employer accounts (which contain employer contributions) prior to age 59-1/2 while actively employed, except under specified "hardship" circumstances in accordance with the terms of the Plan and various federal regulations. Participants may obtain loans from their pre-tax, rollover, Roth, Roth rollover and employer match account funds in accordance with the terms of the Plan and various federal regulations.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

Historically, any withdrawals from a qualified retirement account before age 59-1/2 were assessed a 10% penalty on the amount withdrawn. As a result of COVID-19 legislation, throughout 2020, regardless of age, eligible employees were able to take a combined distribution of up to \$100,000 from their retirement account without incurring the usual 10% early withdrawal penalty. Participants who take advantage of this provision still owe ordinary income tax on the amount withdrawn, which can be paid over three years, but that tax can be avoided if the withdrawn amount is returned to their account within three years. Withdrawn funds that are returned to the participant's account over the three years allowed can be contributed without regard to that year's limit on Plan contributions.

Distributions

The forms of distribution available under the Plan include a lump sum payment, partial lump sum payment, and installment payments that can be elected in semi-monthly, monthly, quarterly, semi-annual or annual installments.

A Required Minimum Distribution (RMD) is the amount of money that must be withdrawn from a participant's retirement savings account by April 1st of each year following the later of (1) attaining a certain age as highlighted below or (2) the year in which retirement is achieved. Under the CARES Act, the RMD rules were waived in 2020 to provide relief to individuals who would otherwise be required to withdraw funds from their retirement accounts during an economic slowdown due to COVID-19. Based on historical performance of the stock market, over time stock markets have had more chance to recover from the downturns, and retirees who can afford to leave their accounts alone, get the tax break of not being taxed on mandatory withdrawals. As a result of the SECURE Act, as of January 1, 2021, the age for having to withdraw from 401(k) accounts after retirement changed. It now must happen by April 1 following the later of (1) attaining age 72 or (2) the year in which retirement is achieved.

Vesting

A participant is always 100% vested in his or her own contributions, including earnings (or losses) thereon. Upon termination of employment, other than upon retirement at or after the Participant's Early or Normal Retirement Date (as defined within the Kaman Corporation Employees' Pension Plan), death, or permanent or total disability while actively employed, a participant shall have a vested interest in his or her employer account, including earnings (or losses) thereon, determined as follows:

- (a) If the participant has completed at least three years of service, he or she will have a fully vested interest in his or her employer account.
- (b) A participant with less than three years of service will have no vested interest in his or her employer account.

As discussed above, the Company executed an amended and restated Plan effective January 1, 2020. The amendments included a reduction to the minimum number of hours of service required for an employee to be eligible for vesting from 1,000 hours to 500 hours.

Any Plan Participant who was an "Employee" as defined in the Share Purchase Agreement among Kaman Corporation, LJ KIT Blocker, Inc., LJ KAI Blocker, Inc. and LJ KFP Blocker, Inc., dated June 25, 2019 was fully vested in the amount of his or her Matching Contribution Account at the later of August 26, 2019 or when they returned to active employment if on an approved leave of absence at time of divestiture.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

Forfeitures

Non-vested employer account funds shall be forfeited by a participant whose employment is terminated and shall be used thereafter to reduce subsequent employer contributions or to pay reasonable administrative expenses of the Plan. At December 31, 2021 and 2020, forfeited non-vested accounts totaled \$21,114 and \$68,240, respectively. In 2021 and 2020, employer contributions or administrative expenses were reduced by \$549,106 and \$290,974, respectively.

(3) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan uses a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Observable inputs other than quoted prices included in Level 1, such as quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data.
- Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

The Plan assets are valued at fair value. The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds – Mutual funds are traded actively on public exchanges. The share prices for mutual funds are published at the close of each business day. Holdings of mutual funds are classified as Level 1 investments.

Collective Trust Fund - Collective trust funds are valued at the NAV of units of a bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

The tables below segregate the Plan's financial assets that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date.

	Total carrying value at December 31, 2021	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Mutual funds	\$ 456,019,023	\$ 456,019,023	\$ —	\$ —
Investments measured at NAV	34,797,861	—	—	—
	<u>\$ 490,816,884</u>	<u>\$ 456,019,023</u>	<u>\$ —</u>	<u>\$ —</u>
	Total carrying value at December 31, 2020	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Mutual funds	\$ 420,631,709	\$ 420,631,709	\$ —	\$ —
Investments measured at NAV	36,283,038	—	—	—
	<u>\$ 456,914,747</u>	<u>\$ 420,631,709</u>	<u>\$ —</u>	<u>\$ —</u>

Fair Value of Investments in Entities that Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020.

	Fair value	Unfunded commitment	Redemption frequency (if currently eligible)	Redemption notice period
2021				
Fidelity Managed Income Portfolio II, Class 1	<u>\$ 34,797,861</u>	<u>\$ —</u>	Daily	1 Day
2020				
Fidelity Managed Income Portfolio II, Class 1	<u>\$ 36,283,038</u>	<u>\$ —</u>	Daily	1 Day

(4) Plan Termination

Although the Corporation has not expressed any intent to do so, in the event the Plan terminates, a participant will become fully vested in their employer account and all assets remaining in the Plan, after payment of any expenses properly charged to the Plan, shall be distributed to the participants in accordance with the value of each participant's account as of the date on which payment is made.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

(5) Participant Accounts and Notes Receivable From Participants

Generally, the Plan allows participants to transfer existing account balances between the funds or to change their instructions for investment of future contributions on a daily basis.

Participants can transfer balances or change investment instructions for some or all of their account balances, but must designate these amounts in one percent (1%) increments. Employer contributions follow the same investment instructions as the employee contributions. Transactions are recorded at their NAV at the close of business on the day the investment instructions are received at Fidelity (this is called a "trade-date" basis); however, instructions received after the New York Stock Exchange closes will become effective the following business day.

Notes receivable from participants represent loans issued to participants in accordance with the terms of the Plan. A loan provision gives participants the ability to borrow from their pre-tax, rollover, Roth, Roth rollover and employer match accounts. The minimum loan is \$1,000. The maximum loan amount is one-half of a participant's total vested interest, or \$50,000 less the highest outstanding loan balance(s) in the previous 12 months, whichever is less, as long as the loan(s) does not exceed the balance available in the pre-tax, rollover, Roth, Roth rollover and employer match accounts. No more than two loans may be outstanding at any time. Interest rates for loans is determined quarterly, and is set at 1 percent above the prime rate, as defined, with the exception of the rollover of loans from another employee benefit plan which is "qualified" under Section 401(a) of the Code, provided the rollover meets applicable legal requirements and is made in connection with an acquisition or other similar corporate transaction. The federal government imposes certain rules and restrictions on these loans.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document. The notes receivable from participants' balances were decreased by \$29,007 and \$17,811 for the years ended December 31, 2021 and 2020, respectively, for loans in default that have been deemed distributions at year-end.

A new CARES Act Loan option was added to the Plan that temporarily raised the limit on Plan loans for eligible employees to the lesser of \$100,000 (from \$50,000), and 100% (from 50%) of vested account balances reduced by the excess of (1) the highest outstanding loan balance during the one-year period ending on the date of the loan, over (2) the current outstanding loan balance on the date of the loan. The CARES Act Loan was available between March 27, 2020 and September 23, 2020. This option did not increase the Plan limit of two loans, nor did it change other provisions outlined in the Loan Policy.

Repayments of any outstanding loan could be deferred for the remainder of the calendar year 2020. Interest on the outstanding loan balance would continue to accrue during the deferment period. In January 2021, the loan(s) were reamortized, to account for the interest accrual, over the remaining term of the loan plus the length of the deferment period.

(6) Federal Income Taxes

The Plan received a determination letter dated August 11, 2014 from the Internal Revenue Service ("IRS") indicating the Plan (generally effective January 1, 2008) is designed in accordance with the applicable sections of the Code. The Corporation believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

KAMAN CORPORATION 401(k) PLAN
Notes to Financial Statements (continued)
December 31, 2021 and 2020

(7) Party-In-Interest Transactions

Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applies. Fidelity is a party-in-interest as defined by ERISA as a result of being the trustee, record keeper and administrative service provider of the Plan. The Plan invests in funds managed by Fidelity. These transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the Code. The Plan received revenue sharing credits from Fidelity Mutual Funds of \$307,149 and \$199,121 for the years ended December 31, 2021 and 2020, respectively. This amount, which is shown as other income, net in the accompanying financial statements, is used to offset other expenses. Direct expenses paid by the Plan for administrative expenses totaled \$104,449 and \$100,621 for the years ended December 31, 2021 and 2020, respectively. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(8) Subsequent Events

On September 15, 2022, the Company executed an amendment to the Plan, effective September 16, 2022, adding Aircraft Wheel and Brake, LLC, a newly-acquired, wholly-owned subsidiary of the Company, as a participating employer under the Plan.

The Plan has evaluated subsequent events through September 30, 2022, the date the financial statements were available to be issued. Other than the matter noted above, no material subsequent events were identified that require disclosure.

KAMAN CORPORATION 401(k) PLAN
Schedule of Assets (Held at End of Year)
December 31, 2021

(A)	(B)	(C)		(D)	(E)
Party-in-interest	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Shares	Cost	Current value
	Dodge & Cox	Dodge & Cox Stock Fund (DODGX)	82,380	**	\$ 20,204,584
*	Fidelity	Fidelity Growth Company K Fund (FGCKX)	3,662,090	**	134,032,497
*	Fidelity	Fidelity Balanced K Fund (FBAKX)	1,058,713	**	32,153,118
	PIMCO	PIMCO Total Return Institutional Fund (PTTRX)	1,770,106	**	18,178,990
*	Fidelity	Fidelity Managed Income Portfolio II Fund	34,797,861	**	34,797,861
	Federated Hermes	Federated Hermes UST CASH RSV IS	493	**	493
	Vanguard	Vanguard Inst Index	66,872	**	27,135,956
	T Rowe Price	TRP Retirement 2005	97,963	**	1,342,099
	T Rowe Price	TRP Retirement 2010	61,645	**	1,081,253
	T Rowe Price	TRP Retirement 2015	255,486	**	3,755,646
	T Rowe Price	TRP Retirement 2020	1,077,941	**	23,941,073
	T Rowe Price	TRP Retirement 2025	1,538,757	**	30,036,540
	T Rowe Price	TRP Retirement 2030	912,714	**	26,906,797
	T Rowe Price	TRP Retirement 2035	767,436	**	17,528,244
	T Rowe Price	TRP Retirement 2040	462,333	**	15,146,036
	T Rowe Price	TRP Retirement 2045	505,731	**	11,636,865
	T Rowe Price	TRP Retirement 2050	497,800	**	9,702,119
	T Rowe Price	TRP Retirement 2055	365,125	**	7,364,568
	T Rowe Price	TRP Retirement 2060	156,392	**	2,586,719
	T Rowe Price	TRP Retirement 2065	98,897	**	1,240,173
	Vanguard	Vanguard Total Int'l Stock AD	58,776	**	2,010,143
	Vanguard	Vanguard EXT MKT IDX INS	98,887	**	13,714,626
	Vanguard	Vanguard Total BD Market INST	601,654	**	6,732,512
	Vanguard	Vanguard VMMR-FED MMKT	9,770,226	**	9,770,226
	American Funds	American Funds EuroPacific Growth R6	380,068	**	24,601,818
	EV	EV AC SMID CAP R6	365,767	**	15,215,928
	Total investments				490,816,884
*	Participant notes receivable	698 loans outstanding with maturity dates ranging from 2022 to 2036 and interest rates ranging from 4.25% - 9.25%			4,967,540
					\$495,784,424

Employer Identification Number: 06-0613548

Plan Number: 010

* Indicates a party-in-interest

** Cost information is not required and has been omitted for participant-directed investments

See Independent Auditors' Report.

KAMAN CORPORATION 401(k) PLAN
Schedule of Assets (Held at End of Year)
December 31, 2021

(A)	(B)	(C)		(D)	(E)
Party-in-interest	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Shares	Cost	Current value
	Dodge & Cox	Dodge & Cox Stock Fund (DODGX)	82,380	**	\$ 20,204,584
*	Fidelity	Fidelity Growth Company K Fund (FGCKX)	3,662,090	**	134,032,497
*	Fidelity	Fidelity Balanced K Fund (FBAKX)	1,058,713	**	32,153,118
	PIMCO	PIMCO Total Return Institutional Fund (PTTRX)	1,770,106	**	18,178,990
*	Fidelity	Fidelity Managed Income Portfolio II Fund	34,797,861	**	34,797,861
	Federated Hermes	Federated Hermes UST CASH RSV IS	493	**	493
	Vanguard	Vanguard Inst Index	66,872	**	27,135,956
	T Rowe Price	TRP Retirement 2005	97,963	**	1,342,099
	T Rowe Price	TRP Retirement 2010	61,645	**	1,081,253
	T Rowe Price	TRP Retirement 2015	255,486	**	3,755,646
	T Rowe Price	TRP Retirement 2020	1,077,941	**	23,941,073
	T Rowe Price	TRP Retirement 2025	1,538,757	**	30,036,540
	T Rowe Price	TRP Retirement 2030	912,714	**	26,906,797
	T Rowe Price	TRP Retirement 2035	767,436	**	17,528,244
	T Rowe Price	TRP Retirement 2040	462,333	**	15,146,036
	T Rowe Price	TRP Retirement 2045	505,731	**	11,636,865
	T Rowe Price	TRP Retirement 2050	497,800	**	9,702,119
	T Rowe Price	TRP Retirement 2055	365,125	**	7,364,568
	T Rowe Price	TRP Retirement 2060	156,392	**	2,586,719
	T Rowe Price	TRP Retirement 2065	98,897	**	1,240,173
	Vanguard	Vanguard Total Int'l Stock AD	58,776	**	2,010,143
	Vanguard	Vanguard EXT MKT IDX INS	98,887	**	13,714,626
	Vanguard	Vanguard Total BD Market INST	601,654	**	6,732,512
	Vanguard	Vanguard VMMR-FED MMKT	9,770,226	**	9,770,226
	American Funds	American Funds EuroPacific Growth R6	380,068	**	24,601,818
	EV	EV AC SMID CAP R6	365,767	**	15,215,928
	Total investments				490,816,884
*	Participant notes receivable	698 loans outstanding with maturity dates ranging from 2022 to 2036 and interest rates ranging from 4.25% - 9.25%			4,967,540
					\$495,784,424

Employer Identification Number: 06-0613548

Plan Number: 010

* Indicates a party-in-interest

** Cost information is not required and has been omitted for participant-directed investments

See Independent Auditors' Report.