

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
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: BELL HELICOPTER TEXTRON PILOTS SUPPLEMENTAL EARLY RETIREMENT PLAN
1b Three-digit plan number (PN): 228
1c Effective date of plan: 01/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): TEXTRON INC.
2b Employer Identification Number (EIN): 05-0315468
2c Sponsor's telephone number: 401-421-2800
2d Business code (see instructions): 339900
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 1
5b Total number of participants at the end of the plan year: 1
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 1
5d(2) Total number of active participants at the end of the plan year: 1
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 06/18/2025, JOYCE LAFOND. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
  - b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	619478	733975
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	619478	733975
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	115997	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		115997
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>		
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	1500	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		1500
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		114497
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1D 3H
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

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

**Part VI Pension Funding Compliance**

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_

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

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

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

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>BELL HELICOPTER TEXTRON PILOTS SUPPLEMENTAL EARLY RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>228</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TEXTRON INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>05-0315468</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>619478</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>616623</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>0</u>	<u>0</u>
	<b>b</b> For terminated vested participants .....	<u>0</u>	<u>0</u>
	<b>c</b> For active participants .....	<u>1</u>	<u>0</u>
	<b>d</b> Total .....	<u>1</u>	<u>0</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>4.75 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>61</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>4000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>4061</u>

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

<b>SIGN HERE</b>		<u>05/15/2025</u>
	Signature of actuary	Date
	<u>JOSEPH A GRONDIN</u>	<u>23-06662</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>248-936-7700</u>
	Firm name	Telephone number (including area code)
	<u>26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	168573	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	168573	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>20.02</u> % .....	33748	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	202321	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	999.99 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	999.99 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	999.99 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

<b>Part VI Miscellaneous Items</b>	
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>	
<b>31</b> Target normal cost and excess assets (see instructions):	
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b> 4061
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b> 4061
<b>32</b> Amortization installments:	Outstanding Balance      Installment
<b>a</b> Net shortfall amortization installment .....	0      0
<b>b</b> Waiver amortization installment.....	0      0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b> 0
	Carryover balance      Prefunding balance      Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)	
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

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

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
 Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
 EIN / PN: 05-0315468 / 228  
 Plan Sponsor: Textron Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

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

#### Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	4.75%	3.62%

#### Annual rates of increase

- Compensation: 4.00%
- Future Social Security wage bases 3.50%
- Statutory limits on compensation N/A

#### Plan related expenses

The amount included this year for plan-related expenses is \$4,000.

The assumed ASC 960 interest rate is the assumed net rate of return after payment of any expenses or fees charged to the plan.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

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

**Termination** Rates varying by age and service.

### Representative Termination Rates

Vesting service	Rate %
0	15.00
1	11.00
2	11.00
3	7.00
4	7.00

### Rates by Age (Vesting service 5+ years)

Percentage leaving during the year

Attained Age	Rate
Under 30	6.00
30 – 34	6.00
35 – 39	4.00
40 – 44	4.00
45 – 50	4.00
50 – 54	4.00
55 & Over	0.00

**Disability** None assumed.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
 EIN / PN: 05-0315468 / 228  
 Plan Sponsor: Textron Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Retirement

Rates varying by age, average age 58.

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

Percentage retiring during the year	
Age	Rate %
55	30.0
56 – 58	20.0
59 – 61	25.0
62 – 64	50.0
65	100.0

## Benefit commencement date:

- Pre-retirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit N/A
- Retirement benefit Upon termination of employment

## Form of payment

Participants are assumed to elect the normal form

## Percent married

85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

## Spouse age

Wife three years younger than husband

## Covered Pay

Prior year annualized pensionable earnings is compensation paid in the year prior to the valuation date.

## Timing of benefit payments

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

## Methods

### Valuation date

First day of plan year.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Textron regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Textron and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor, through its third party administrator, Fidelity Investments Inc., furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

## Assumptions Rationale - Significant Economic Assumptions

### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

### Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

### Rates of increase in:

- Compensation Assumed compensation increases are based on plan sponsor expectations
- National average wages (NAW) (e.g., Social Security wage bases) The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
- Increases in statutory limits (CPI) The assumed CPI increases are based on forecasts prepared by economists.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2011, with annual review for changes, if any, that could result in materially different rates in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2011, with annual review for changes, if any, that could result in materially different rates in the future.
<b>Benefit commencement date for deferred benefits:</b>	
<ul style="list-style-type: none"><li>• Preretirement death benefit</li></ul>	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
<ul style="list-style-type: none"><li>• Deferred vested benefit</li></ul>	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The age selected was based on an experience study conducted in 2011.
<b>Form of payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on general population statistics regarding marital status and historical election patterns.
<b>Percent married</b>	The percentage of participants who are assumed to be married is based on general population statistics on the marital status of individuals of retirement age.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Spouse age** The assumed difference between spouses' ages is based on general population statistics for married individuals of retirement age.

## Source of Prescribed Methods

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

## Changes in Assumptions and Methods

**Change in assumptions since prior valuation** The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The plan related expected administrative expenses were increased from \$2,000 in the prior valuation to \$4,000 for the current valuation.

The mortality assumption was updated to use the weighted Pri-2012 tables with a base year of 2012 without collar adjustments, with separate rates for annuitants and non-annuitants (based on Employees table) projected forward using Scale MP-2021 with generational projection. The prior valuation used the same Pri-2012 tables with the same base year, adjustments and blending, projected forward using Scale MP-2021 with the static projection.

**Change in methods since prior valuation** None.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

<b>A</b> Name of plan BELL HELICOPTER TEXTRON PILOTS SUPPLEMENTAL EARLY RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	228
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TEXTRON INC.		<b>D</b> Employer Identification Number (EIN)	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	619,478	
<b>b</b> Actuarial value .....	<b>2b</b>	616,623	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	0	0	0
<b>b</b> For terminated vested participants .....	0	0	0
<b>c</b> For active participants .....	1	0	2,778
<b>d</b> Total .....	1	0	2,778
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	4.75%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	61	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	4,000	
<b>c</b> Target normal cost .....	<b>6c</b>	4,061	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Joseph A Grondin	May 15, 2025
	Signature of actuary	Date
Joseph A Grondin		2306662
	Type or print name of actuary	Most recent enrollment number
Willis Towers Watson US LLC		248-936-7700
	Firm name	Telephone number (including area code)
2655 Evergreen Road Suite 1600 Southfield MI 48076		
	Address of the firm	

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2024  
v. 240311**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	168,573	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	168,573	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>20.02%</u> .....	33,748	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	202,321	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	999.99%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	999.99%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	999.99%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 4,061
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 4,061
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Textron Inc.
<b>EIN/PN</b>	05-0315468 / 228
<b>Plan Name</b>	Bell Helicopter Textron Pilots Supplemental Early Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Joseph A. Grondin
<b>Enrollment Number</b>	23-06662

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

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

Plan Name:	Bell Helicopter Textron Pilots Supplemental Early Retirement Plan
EIN / PN:	05-0315468 / 228
Plan Sponsor:	Textron Inc.
Valuation Date:	January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 14

### Reconciliation of differences between valuation results and amounts used to calculate FTAP as of January 1, 2024

The FTAP reported on line 14 is the final certified FTAP for the plan year and does not correspond to the valuation results reported on this SB. The reported FTAP on the Schedule SB is the highest percentage the software will allow at 999%. Below is the correct and final FTAP that was certified on September 30, 2024

Date of FTAP certification/recertification	FTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2024	14913.67%	No adjustment to funding target, AVA, carryover balance, or prefunding balance

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Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 15**  
**Reconciliation of differences between valuation results and amounts used to**  
**calculate AFTAP**  
**as of January 1, 2024**

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB. The reported AFTAP on the Schedule SB is the highest percentage the software will allow at 999%. Below is the correct and final AFTAP that was certified on September 30, 2024

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2024	22196.65%	No adjustment to funding target, AVA, carryover balance, or prefunding balance

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Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

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

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

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

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
-----------------	----------------------	--------------------------

#### Annual rates of increase

- Compensation: 4.00%
- Future Social Security wage bases 3.50%
- Statutory limits on compensation N/A

#### Plan related expenses

The amount included this year for plan-related expenses is \$4,000.

The assumed ASC 960 interest rate is the assumed net rate of return after payment of any expenses or fees charged to the plan.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

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

**Termination** Rates varying by age and service.

### Representative Termination Rates

Vesting service	Rate %
0	15.00
1	11.00
2	11.00
3	7.00
4	7.00

### Rates by Age (Vesting service 5+ years)

Percentage leaving during the year

Attained Age	Rate
Under 30	6.00
30 – 34	6.00
35 – 39	4.00
40 – 44	4.00
45 – 50	4.00
50 – 54	4.00
55 & Over	0.00

**Disability** None assumed.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
 EIN / PN: 05-0315468 / 228  
 Plan Sponsor: Textron Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Retirement

Rates varying by age, average age 58.

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

Percentage retiring during the year

Age	Rate %
55	30.0
56 – 58	20.0
59 – 61	25.0
62 – 64	50.0
65	100.0

## Benefit commencement date:

- Pre-retirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: N/A
- Retirement benefit: Upon termination of employment

## Form of payment

Participants are assumed to elect the normal form

## Percent married

85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

## Spouse age

Wife three years younger than husband

## Covered Pay

Prior year annualized pensionable earnings is compensation paid in the year prior to the valuation date.

## Timing of benefit payments

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

## Methods

### Valuation date

First day of plan year.

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Textron regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Textron and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor, through its third party administrator, Fidelity Investments Inc., furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

## Assumptions Rationale - Significant Economic Assumptions

### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

### Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

### Rates of increase in:

- Compensation Assumed compensation increases are based on plan sponsor expectations
- National average wages (NAW) (e.g., Social Security wage bases) The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
- Increases in statutory limits (CPI) The assumed CPI increases are based on forecasts prepared by economists.

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Plan Sponsor: Textron Inc.  
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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2011, with annual review for changes, if any, that could result in materially different rates in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2011, with annual review for changes, if any, that could result in materially different rates in the future.
<b>Benefit commencement date for deferred benefits:</b>	
<ul style="list-style-type: none"><li>• Preretirement death benefit</li></ul>	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
<ul style="list-style-type: none"><li>• Deferred vested benefit</li></ul>	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The age selected was based on an experience study conducted in 2011.
<b>Form of payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on general population statistics regarding marital status and historical election patterns.
<b>Percent married</b>	The percentage of participants who are assumed to be married is based on general population statistics on the marital status of individuals of retirement age.

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**Spouse age** The assumed difference between spouses' ages is based on general population statistics for married individuals of retirement age.

## Source of Prescribed Methods

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

## Changes in Assumptions and Methods

**Change in assumptions since prior valuation** The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The plan related expected administrative expenses were increased from \$2,000 in the prior valuation to \$4,000 for the current valuation.

The mortality assumption was updated to use the weighted Pri-2012 tables with a base year of 2012 without collar adjustments, with separate rates for annuitants and non-annuitants (based on Employees table) projected forward using Scale MP-2021 with generational projection. The prior valuation used the same Pri-2012 tables with the same base year, adjustments and blending, projected forward using Scale MP-2021 with the static projection.

**Change in methods since prior valuation** None.

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The plan related expected administrative expenses were increased from \$2,000 in the prior valuation to \$4,000 for the current valuation.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Covered employees</b>	All persons covered by the Bell Helicopter Textron Master Retirement Plan whose pension service includes pilot service served before January 1, 1996.
<b>Participation date</b>	A covered employee begins participation on the first day of the month following date of hire.

### Definitions

<b>Pilot service</b>	Pension service under the Bell Helicopter Textron Master Retirement Plan while a test pilot, not a demonstration pilot.
<b>Pension service</b>	The number of years from date of participation to the date of termination.
<b>Special early retirement age (SERA)</b>	The later of 1) age 55, and 2) age 65 minus the integer portion of half of pilot service.
<b>Monthly early retirement benefit</b>	<p>The monthly benefit payable for life is calculated as follows:</p> <ol style="list-style-type: none"><li>1. Calculate the benefit which would be payable under the Bell Helicopter Textron Master Retirement Plan without taking into account any early retirement reduction applicable there under. Also, for benefits calculated under the old Part II and Part III formulas, the pension service in the denominator of the accrual fraction is projected only to the SERA as of December 31, 1988 or the anti-cutback date as appropriate.</li><li>2. Multiply the amount in 1) above by the ratio of early retirement factors: the numerator is the factor for the early retirement age and the denominator is the factor for the SERA. The early retirement factors are determined by reducing the number one by 5/9% for the first 60 months by which the applicable age is less than age 65, and by 5/18% for the next 60 months.</li><li>3. Subtract from the amount determined in 2) above the early retirement benefit payable as a single-life annuity from the Bell Helicopter Textron Master Retirement Plan. The remainder is the Early Retirement subsidy.</li></ol>

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Any early retirement subsidy earned under the Bell Helicopter qualified plan in effect before the TRA '86 amendments will be paid from that plan, as will any increases in that benefit derived from the salary increases in accordance with the "freeze-and-ratio" provisions of the Bell Helicopter qualified plan currently in effect.

## **Monthly pre-retirement death benefit**

50% survivor benefit computed as if the participant had terminated employment at the date of death and elected a joint and 50% survivor benefit. The designated nonspousal beneficiary of an unmarried pilot who dies under the same circumstances shall be entitled to similar benefits based on the pilot's early retirement subsidy and calculated in the same manner as the corresponding pre-pension survivor annuity under the qualified plan.

If a pilot is entitled to any other death benefit under the Bell Helicopter qualified plan that is calculated in reference to his early retirement pension under that plan, the beneficiary is grossed up in this plan to the amount he would have received from the Bell Helicopter qualified plan had the early retirement benefit in the qualified plan been calculated taking into account the pilot's early retirement subsidy.

On the death of a pilot who had completed 10 years of vesting service under the Bell Helicopter Textron Master Retirement Plan but had not attained age 55, the pilot's spouse shall be eligible to receive a monthly annuity commencing the month following death equal to the amount of the pre-pension surviving spouse annuity that the spouse would have received had the pilot reached age 55 at his date of death, but reduced 1/2% for each month that the pilot's age at death preceded his 55th birthday

## **Temporary supplement payable to age 65**

The lesser of 1) \$4,125 times pension service under the Bell Helicopter Textron Master Retirement Plan, and 2) the Pilot's unreduced Social Security benefit. No temporary supplement will be paid from the Bell Helicopter qualified plan, even if "accrued" in the plan before the TRA '86 amendments. These benefits are not protected under ERISA's anti-cutback provisions.

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## Eligibility for Benefits

<b>Early retirement</b>	Age 55 and 10 years vesting service under the Bell Helicopter Textron Retirement Plan
<b>Vested termination</b>	None
<b>Pre-retirement death</b>	Spouse of a pilot who is eligible for an early retirement subsidy in the Plan
<b>Temporary supplement payable to age 65</b>	Age 55 with 10 years of vesting service in the Bell Helicopter Textron Master Retirement Plan

## Benefits Paid Upon the Following Events

<b>Early retirement</b>	Monthly early retirement benefit determined as of early retirement date
<b>Vested termination</b>	None
<b>Disablement</b>	None
<b>Pre-retirement death</b>	Monthly preretirement death benefit determined as of the date of death

## Other Plan Provisions

<b>Forms of payment</b>	<p>The normal form of payment for a participant who is married at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the death of the participant. The normal form with respect to all other participants is a straight life annuity.</p> <p>In lieu of the normal form of retirement benefit, a married participant may elect, with the consent of their eligible spouse, to waive the qualified joint and survivor annuity and to receive the benefit under one of the optional forms of payment.</p> <p>All benefits, including death benefits, may be paid in a single actuarially equivalent lump sum calculated using the PPA discount rates and the PPA Optional Combined Mortality table.</p>
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**Pension Increases**                      None

**Plan participants' contributions**                      None

**Maximum on benefits and pay**                      All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:                      Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

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

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Textron Inc.
<b>EIN/PN</b>	05-0315468 / 228
<b>Plan Name</b>	Bell Helicopter Textron Pilots Supplemental Early Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Joseph A. Grondin
<b>Enrollment Number</b>	23-06662

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

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

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Plan Sponsor:	Textron Inc.
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## Schedule SB, Line 14

### Reconciliation of differences between valuation results and amounts used to calculate FTAP as of January 1, 2024

The FTAP reported on line 14 is the final certified FTAP for the plan year and does not correspond to the valuation results reported on this SB. The reported FTAP on the Schedule SB is the highest percentage the software will allow at 999%. Below is the correct and final FTAP that was certified on September 30, 2024

Date of FTAP certification/recertification	FTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2024	14913.67%	No adjustment to funding target, AVA, carryover balance, or prefunding balance

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**Schedule SB, Line 15**  
**Reconciliation of differences between valuation results and amounts used to**  
**calculate AFTAP**  
**as of January 1, 2024**

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB. The reported AFTAP on the Schedule SB is the highest percentage the software will allow at 999%. Below is the correct and final AFTAP that was certified on September 30, 2024

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
September 30, 2024	22196.65%	No adjustment to funding target, AVA, carryover balance, or prefunding balance

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024**

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

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Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Covered employees</b>	All persons covered by the Bell Helicopter Textron Master Retirement Plan whose pension service includes pilot service served before January 1, 1996.
<b>Participation date</b>	A covered employee begins participation on the first day of the month following date of hire.

### Definitions

<b>Pilot service</b>	Pension service under the Bell Helicopter Textron Master Retirement Plan while a test pilot, not a demonstration pilot.
<b>Pension service</b>	The number of years from date of participation to the date of termination.
<b>Special early retirement age (SERA)</b>	The later of 1) age 55, and 2) age 65 minus the integer portion of half of pilot service.
<b>Monthly early retirement benefit</b>	<p>The monthly benefit payable for life is calculated as follows:</p> <ol style="list-style-type: none"><li>1. Calculate the benefit which would be payable under the Bell Helicopter Textron Master Retirement Plan without taking into account any early retirement reduction applicable there under. Also, for benefits calculated under the old Part II and Part III formulas, the pension service in the denominator of the accrual fraction is projected only to the SERA as of December 31, 1988 or the anti-cutback date as appropriate.</li><li>2. Multiply the amount in 1) above by the ratio of early retirement factors: the numerator is the factor for the early retirement age and the denominator is the factor for the SERA. The early retirement factors are determined by reducing the number one by 5/9% for the first 60 months by which the applicable age is less than age 65, and by 5/18% for the next 60 months.</li><li>3. Subtract from the amount determined in 2) above the early retirement benefit payable as a single-life annuity from the Bell Helicopter Textron Master Retirement Plan. The remainder is the Early Retirement subsidy.</li></ol>

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Plan Sponsor:	Textron Inc.
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Any early retirement subsidy earned under the Bell Helicopter qualified plan in effect before the TRA '86 amendments will be paid from that plan, as will any increases in that benefit derived from the salary increases in accordance with the "freeze-and-ratio" provisions of the Bell Helicopter qualified plan currently in effect.

## **Monthly pre-retirement death benefit**

50% survivor benefit computed as if the participant had terminated employment at the date of death and elected a joint and 50% survivor benefit. The designated nonspousal beneficiary of an unmarried pilot who dies under the same circumstances shall be entitled to similar benefits based on the pilot's early retirement subsidy and calculated in the same manner as the corresponding pre-pension survivor annuity under the qualified plan.

If a pilot is entitled to any other death benefit under the Bell Helicopter qualified plan that is calculated in reference to his early retirement pension under that plan, the beneficiary is grossed up in this plan to the amount he would have received from the Bell Helicopter qualified plan had the early retirement benefit in the qualified plan been calculated taking into account the pilot's early retirement subsidy.

On the death of a pilot who had completed 10 years of vesting service under the Bell Helicopter Textron Master Retirement Plan but had not attained age 55, the pilot's spouse shall be eligible to receive a monthly annuity commencing the month following death equal to the amount of the pre-pension surviving spouse annuity that the spouse would have received had the pilot reached age 55 at his date of death, but reduced 1/2% for each month that the pilot's age at death preceded his 55th birthday

## **Temporary supplement payable to age 65**

The lesser of 1) \$4,125 times pension service under the Bell Helicopter Textron Master Retirement Plan, and 2) the Pilot's unreduced Social Security benefit. No temporary supplement will be paid from the Bell Helicopter qualified plan, even if "accrued" in the plan before the TRA '86 amendments. These benefits are not protected under ERISA's anti-cutback provisions.

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## Eligibility for Benefits

<b>Early retirement</b>	Age 55 and 10 years vesting service under the Bell Helicopter Textron Retirement Plan
<b>Vested termination</b>	None
<b>Pre-retirement death</b>	Spouse of a pilot who is eligible for an early retirement subsidy in the Plan
<b>Temporary supplement payable to age 65</b>	Age 55 with 10 years of vesting service in the Bell Helicopter Textron Master Retirement Plan

## Benefits Paid Upon the Following Events

<b>Early retirement</b>	Monthly early retirement benefit determined as of early retirement date
<b>Vested termination</b>	None
<b>Disablement</b>	None
<b>Pre-retirement death</b>	Monthly preretirement death benefit determined as of the date of death

## Other Plan Provisions

<b>Forms of payment</b>	<p>The normal form of payment for a participant who is married at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the death of the participant. The normal form with respect to all other participants is a straight life annuity.</p> <p>In lieu of the normal form of retirement benefit, a married participant may elect, with the consent of their eligible spouse, to waive the qualified joint and survivor annuity and to receive the benefit under one of the optional forms of payment.</p> <p>All benefits, including death benefits, may be paid in a single actuarially equivalent lump sum calculated using the PPA discount rates and the PPA Optional Combined Mortality table.</p>
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Plan Name: Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
EIN / PN: 05-0315468 / 228  
Plan Sponsor: Textron Inc.  
Valuation Date: January 1, 2024

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**Pension Increases**                      None

**Plan participants' contributions**                      None

**Maximum on benefits and pay**                      All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:                      Bell Helicopter Textron Pilots Supplemental Early Retirement Plan  
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Plan Sponsor:                    Textron Inc.  
Valuation Date:                 January 1, 2024

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The plan related expected administrative expenses were increased from \$2,000 in the prior valuation to \$4,000 for the current valuation.

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Plan Sponsor: Textron Inc.  
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