Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [ ] 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
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 020

1c Effective date of plan 01/01/1951

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)
TEXTRON INC.

40 WESTMINSTER STREET
PROVIDENCE, RI 02903

2b Employer Identification Number (EIN)
05-0315468

2c Plan Sponsor's telephone number
401-421-2800

2d Business code (see instructions)
339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2026	CLAIRE GERMAINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

TEXTRON INC.

40 WESTMINSTER STREET
PROVIDENCE, RI 02903

3b Administrator's EIN
05-0315468

3c Administrator's telephone number
401-421-2800

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**	812
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)**	82
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	77
b	Retired or separated participants receiving benefits	**6b**	390
c	Other retired or separated participants entitled to future benefits	**6c**	65
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	532
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	236
f	Total. Add lines **6d** and **6e**.	**6f**	768
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 020

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

D Employer Identification Number (EIN)
05-0315468

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	112640935
b Actuarial value	**2b**	108090833

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	669	21050338	21050338
b For terminated vested participants	70	2052155	2052155
c For active participants	82	8061655	9895449
d Total	821	31164148	32997942

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

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

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	352708
b Expected plan-related expenses	**6b**	200000
c Target normal cost	**6c**	552708

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

06/03/2026
Date

JOSEPH A GRONDIN
Type or print name of actuary

26-06662
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	51305703	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	51305703	0
10	Interest on line 9 using prior year's actual return of 9.62 %	4935609	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	56241312	0

Part III Funding Percentages

14	Funding target attainment percentage	14	157.12 %
15	Adjusted funding target attainment percentage	15	327.56 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	320.03 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	552708
b Excess assets, if applicable, but not greater than line 31a	**31b**	552708

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
TEXTRON INC.

D Employer Identification Number (EIN)
05-0315468

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

(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)

FIDELITY INVESTMENTS

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?
15 28 37 51 60 64 65 71	NONE	34752	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TEXTRON INC. ADMIN

05-0315468

(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?
14 50	ADMIN	20344	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	6140	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TEXTRON INC.

D Employer Identification Number (EIN)
05-0315468

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

a Name of MTIA, CCT, PSA, or 103-12 IE: TEXTRON INC. MASTER TRUST

b Name of sponsor of entity listed in (a): TEXTRON, INC.

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)
13-3380685-001	M	124936990

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
TEXTRON INC.

D Employer Identification Number (EIN)
05-0315468

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	112562012	124936990
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	112562012	124936990
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	43588	30073
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	43588	30073
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	112518424	124906917

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		15068281
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		15068281
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2526233	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2526233
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	34752	
(4) IQPA audit fees	2i(4)	3647	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	6140	
(8) Legal fees	2i(8)	2599	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	106417	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		153555
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2679788
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12388493
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: ERNST & YOUNG LLP **(2)** EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		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?	**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		18842485
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584638.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TEXTRON AUTOMOTIVE FUNCTIONAL COMPONENTS CWC DIVISION, A DIVISION OF TEXTRON INC. HOURLY-RATED EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
TEXTRON INC.

D Employer Identification Number (EIN)
05-0315468

Part I Distributions

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

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

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

EIN(s): 13-5160382

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Financial Statements

Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan

Years Ended December 31, 2025 and 2024
With Report of Independent Auditors

Textron Automotive Functional Components
CWC Division, a Division of Textron Inc.
Hourly-Rated Employees' Pension Plan

Financial Statements

Years Ended December 31, 2025 and 2024

Contents

Report of Independent Auditors.....1

Audited Financial Statements

Statements of Net Assets Available for Benefits.....3
Statements of Changes in Net Assets Available for Benefits.....4
Notes to Financial Statements.....5

Shape the future
with confidence

Ernst & Young LLP
One Commerce Square
Suite 700
2005 Market Street
Philadelphia, PA 19103

Tel: +1 215 448 5000
Fax: +1 215 448 5500
ey.com

Report of Independent Auditors

Plan Administrator and Participants of
Textron Automotive Functional Components CWC Division,
a Division of Textron Inc. Hourly-Rated Employees' Pension Plan

Opinion

We have audited the financial statements of Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Shape the future with confidence

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Ernst & Young LLP

June 18, 2026

Textron Automotive Functional Components
CWC Division, a Division of Textron Inc.
Hourly-Rated Employees' Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2025	2024
Assets		
Investment in the Textron Master Trust Fund, at fair value	**$ 124,936,990**	$ 112,562,012
Total assets	**124,936,990**	112,562,012
Liabilities		
Accrued administrative expenses	**30,073**	43,588
Total liabilities	**30,073**	43,588
Net assets available for benefits	**$ 124,906,917**	$ 112,518,424

See accompanying notes.

Textron Automotive Functional Components
CWC Division, a Division of Textron Inc.
Hourly-Rated Employees' Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2025	2024
Additions		
Equity in net earnings of the Textron Master Trust Fund (*Note 5)*	**$ 15,068,281**	$ 9,907,536
Total additions	**15,068,281**	9,907,536
Deductions		
Benefit payments	**2,526,233**	2,532,936
Administrative expenses	**153,555**	161,264
Total deductions	**2,679,788**	2,694,200
Net increase	**12,388,493**	7,213,336
Net assets available for benefits at beginning of year	**112,518,424**	105,305,088
Net assets available for benefits at end of year	**$ 124,906,917**	$ 112,518,424

See accompanying notes.

Textron Automotive Functional Components
CWC Division, a Division of Textron Inc.
Hourly-Rated Employees' Pension Plan

Notes to Financial Statements
December 31, 2025

1. Description of the Plan

The Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan (the Plan) is a noncontributory defined benefit pension plan covering all eligible hourly employees represented by Local No. 539 of the International Union, UAW, Aerospace and Agricultural Implement Workers of America at Textron Inc.'s CWC division in Muskegon, Michigan, and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). For a description of the Plan, refer to the Plan document, which is available at the human resources office of Textron Inc. (Textron).

Beginning on April 10, 2011, the Plan was closed to new participants. This change does not impact employees or retirees currently in the Plan.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Benefit Payments

Benefit payments to participants are recorded when paid.

Valuation of Investments

The Plan's investments as held in the Textron Master Trust (the Master Trust) are stated at fair value. 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 (an exit price). See Note 6 for further discussion of fair value measurements.

Investments in public securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year. Public fixed income securities are also priced in this manner, assuming the bonds trade on the last business day. However, if the bond does not trade, the price is determined by third-party pricing services, which consider such factors as reported prices and extent of trading activity in similar investments, quality ratings, maturity date, call provisions and other factors in determining fair value.

Commingled funds are groups of investments similar to mutual funds in that they provide diversification by holding various equity and debt securities. The fair value of these investments reflect the net asset value of the fund at each valuation date as determined by the investment managers. Investments in commingled funds are classified as Level 1 investments in the fair value hierarchy.

Private security (limited partnerships) valuations are provided on a quarterly basis by the investment managers, general partners, or external valuation services to the Trustee. These valuations take into consideration factors such as investment type, reported prices, extent of trading activity in similar

investments, company fundamentals, quality ratings, maturity date, call provisions, and changes in economic conditions relating to the investment. During the period between the date of the valuation and the pricing date cash flows are reported to and updated by the Trustee.

Valuations of direct real estate investments are estimated by the Plan's external real estate manager, Core and Value Advisors LLC, on an annual basis and at least once every three years by a qualified third-party appraiser. Factors such as real estate type, market conditions, property performance, valuation of comparable properties, and consultations with external real estate advisors are considered in determining fair value.

Income Recognition

Purchases and sales of securities are recorded on the trade date. Gains and losses on the sale of investments are determined based on the average cost of the investment. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 10) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for participants or their beneficiaries are based on a formula, which includes compensation, as defined in the Plan document, and years of credited service. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The accumulated plan benefit information is presented at the beginning of each Plan year.

Administrative Expenses

Administrative expenses consist of investment advisor fees, actuarial fees, custodial fees, Pension Benefit Guaranty Corporation (PBGC) premiums, consulting fees, legal fees, auditing fees and other professional services fees. Certain administrative expenses of the Company are allocated based on specific Plan activity as determined by the Plan Sponsor.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events

Management evaluated subsequent events for the Plan through June 18, 2026, the date the financial statements were available to be issued.

3. Funding Policy

Textron contributes amounts sufficient to meet minimum funding requirements as set forth in employee benefit and tax law plus such additional amounts, if any, as Textron may determine in its sole discretion to be appropriate. The Plan has met the ERISA minimum funding requirements for 2025 and 2024.

4. Plan Termination

Should the Plan terminate at some future time, its net assets may generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all. Information about the PBGC's benefit guarantee is available in the Summary Plan Description, which is available at the personnel office of Textron.

5. Investment in the Textron Master Trust Fund

The investments of the Plan are held in the Master Trust, which also holds the assets of other Textron-sponsored pension plans. The Plan is administered under the terms of a Master Trust Agreement, dated March 1, 2011, with BNY Mellon. Investment income and changes in unrealized gain or loss on investments of the Master Trust are allocated monthly among the participating plans in proportion to the adjusted market value of the Master Trust attributable to each plan, as determined by BNY Mellon. The adjusted market value is calculated by adding to the market value at the end of the previous period the contributions and income received for each plan during the period and subtracting benefit payments and expenses for each plan during the period. On this basis, 1.46% and 1.42% of the Master Trust's net assets were attributed to the Plan as of December 31, 2025 and 2024, respectively. Fair market value for each type of investment is determined as discussed in Note 6, Fair Value Measurements.

The net assets of the Master Trust at December 31, 2025 are as follows:

	Textron Master Trust	Plan's Interest in Textron Master Trust
Investments in securities:		
Common stock	**$ 1,838,633,743**	$ 26,894,031
Exchange traded funds	**465,039,804**	6,802,222
Government bonds	**1,439,504,977**	21,055,901
Corporate bonds	**606,969,239**	8,878,250
Mutual funds	**448,411,136**	6,558,991
Short-term investment funds	**179,377,281**	2,623,784
Investments in partnerships, real estate and other:		
Commingled funds	**1,803,305,229**	26,377,274
Private investment partnerships	**992,018,235**	14,510,431
Real estate	**744,683,717**	10,892,624
Total investments	**8,517,943,361**	124,593,508
Interest and dividends receivable	**30,639,763**	448,173
Receivable for security purchases	**52,124,909**	762,441
Payable for security purchases	**(48,560,526)**	(710,304)
Accrued expenses	**(10,721,694)**	(156,828)
	$ 8,541,425,813	$ 124,936,990

The net assets of the Master Trust at December 31, 2024 are as follows:

	Textron Master Trust	Plan's Interest in Textron Master Trust
Investments in securities:		
Common stock	**$ 1,665,336,760**	$ 23,727,258
Exchange traded funds	**715,830,761**	10,198,959
Government bonds	**1,006,860,680**	14,345,473
Corporate bonds	**573,473,518**	8,170,692
Mutual funds	**409,931,783**	5,840,594
Short-term investment funds	**89,704,441**	1,278,084
Investments in partnerships, real estate and other:		
Commingled funds	**1,568,795,590**	22,351,766
Private investment partnerships	**1,036,531,326**	14,768,213
Real estate	**789,366,016**	11,246,668
Total investments	**7,855,830,875**	111,927,707
Interest and dividends receivable	**28,001,209**	398,954
Receivable for security purchases	**40,168,070**	572,303
Payable for security purchases	**(16,764,452)**	(238,855)
Accrued expenses	**(6,885,133)**	(98,097)
	$ 7,900,350,569	$ 112,562,012

The investments of the Master Trust (including investments bought, sold, and held during the year) appreciated by $874,358,325 and $553,277,951 in 2025 and 2024, respectively. During 2025 and 2024, interest and dividend income earned by the Master Trust was $155,902,172 and $140,120,133, respectively. Other income for 2025 and 2024 was $44,172,225 and $40,888,994, respectively.

Included in the net earnings of the Master Trust were the Plan's share of the non-Plan specific administrative expenses of $458,393 and $399,313 for 2025 and 2024, respectively.

Certain Master Trust investments require additional capital commitments. The callable commitments associated with real estate amounted to $107,911,885 and $100,604,898 at December 31, 2025 and 2024, respectively. The callable commitments associated with private equity partnerships amounted to $517,879,364 and $488,596,212 at December 31, 2025 and 2024, respectively.

6. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, defines fair value, establishes a framework for measuring fair value, and expands disclosures about 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 (i.e., an exit price). ASC 820 includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measurement in its entirety.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3	Not Subject to Leveling
Common stock	**$ 1,838,631,654**	**$ —**	**$ 2,089**	**$ —**
Exchange traded funds	**465,039,804**	**—**	**—**	**—**
Government bonds	**1,327,341,775**	**112,163,202**	**—**	**—**
Corporate bonds	**—**	**606,969,239**	**—**	**—**
Mutual funds	**448,411,136**	**—**	**—**	**—**
Short-term investment	**173,897,774**	**5,479,507**	**—**	**—**
Commingled funds:				
Domestic equity securities	**1,532,303,603**	**—**	**—**	**—**
International equity	**271,001,626**	**—**	**—**	**—**
Private investment	**—**	**—**	**—**	**992,018,235**
Real estate	**—**	**—**	**448,519,105**	**296,164,612**
Total assets	**$ 6,056,627,372**	**$ 724,611,948**	**$ 448,521,194**	**$ 1,288,182,847**

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Not Subject to Leveling
Common stock	**$ 1,665,336,760**	**$ —**	**$ —**	**$ —**
Exchange traded funds	**715,830,761**	**—**	**—**	**—**
Government bonds	**899,121,843**	**107,738,837**	**—**	**—**
Corporate bonds	**—**	**573,473,518**	**—**	**—**
Mutual funds	**409,931,783**	**—**	**—**	**—**
Short-term investment	**87,776,758**	**1,927,683**	**—**	**—**
Commingled funds:				
Domestic equity securities	**1,374,457,411**	**—**	**—**	**—**
International equity	**194,338,179**	**—**	**—**	**—**
Private investment	**—**	**—**	**—**	**1,036,531,326**
Real estate	**—**	**—**	**478,517,019**	**310,848,997**
Total assets	**$ 5,346,793,495**	**$ 683,140,038**	**$ 478,517,019**	**$ 1,347,380,323**

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the years ended December 31, 2025 and 2024, respectively:

	2025	2024
	Real Estate	Real Estate
Balance, beginning of year	**$ 478,517,019**	$ 508,253,149
Unrealized gain (loss) relating to instruments still held at the reporting date	**9,471,614**	(24,876,023)
Realized losses (gains)	**(19,202,812)**	15,930,390
Purchases, sales and settlements, net	**(20,266,716)**	(20,790,497)
Balance, end of year	**$ 448,519,105**	$ 478,517,019

Valuation Methodologies Used for Assets Measured at Fair Value

Common stock, mutual funds, registered investment companies, and exchange traded funds are traded and quoted on an open market and are valued at their quoted market price.

Short-term investment funds primarily consist of cash, which is swept nightly into an institutional equivalent of a money market fund, for which the cash earns interest. These investments are valued at their cost basis plus accrued interest. The accrued interest is an observable input, but is not quoted on an active market. Therefore, we have classified these assets as Level 2 measurements. Some short-term investment funds are valued using net asset value (NAV) and are reflected as Level 1 investments.

Government bonds include bonds issued by various government entities, such as Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and the U.S. Treasury, as well as a small number of municipalities. Corporate bonds include debt issued by corporate entities. U.S. Treasury bonds are traded and quoted on an active market and are valued at their quoted market price. These investments are classified as Level 1. Government Agency bonds, Municipal bonds, and Corporate bonds are traded using brokers which make the market, and price the bonds using published historical transactions for similar securities and a matrix pricing model. These inputs are observable, although the investments are not quoted on an active market. Therefore, the assets are classified as Level 2 measurements.

The Common Collective Trust Funds (CCTs), or commingled funds, are groups of investments similar to mutual funds in that they provide diversification by holding various equity and debt securities. The fair value of these investments is quoted at the net asset value per share as determined by the issuer at each valuation date and they are considered Level 1 investments.

Private investment partnerships represent interests in funds which invest in equity, debt and other financial assets. Real estate includes owned properties and limited partnership interests in real estate partnerships. Owned properties are valued using certified appraisals at least every three years that are updated at least annually by the Plan's real estate investment manager based on current market trends and other available information. These appraisals generally use the standard methods for valuing real estate,

including forecasting income and identifying current transactions for comparable real estate to arrive at a fair value. Limited partnership interests in real estate partnerships are valued similarly to private investment partnerships, with the general partner using standard real estate valuation methods to value the real estate properties and securities held within their portfolios. The Plan is generally unable to liquidate these investments during the term of the partnership or fund, which range from 10 to 15 years. Real estate partnerships and private investment partnerships are valued using NAV as a practical expedient and, therefore, are not subject to leveling within the fair value hierarchy.

Derivatives in the Plan are primarily used to manage risk and gain asset class exposure while still maintaining liquidity. Derivative instruments consist of equity futures. At December 31, 2025, the net notional amounts of equity futures were approximately $315 million. At December 31, 2024, the net notional amounts of equity futures were approximately $184 million. For the years ended December 31, 2025 and 2024, gains and losses on these derivative instruments were not material. Further, as of December 31, 2025 and 2024, the fair value of derivatives included in the Master Trust was not material.

7. Related-Party Transactions

The Plan holds investments managed by the Bank of New York Mellon Corporation, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. Certain administrative expenses of the Company are allocated based on specific Plan activity as determined by the Plan Sponsor.

8. Risks and Uncertainties

Through the Master Trust, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated September 2, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code and, therefore, the related trust and Master Trust are exempt from taxation. Subsequent to receiving this determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to continue operating the Plan in compliance with the Code.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to 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, 2025 and 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Accumulated Plan Benefits

An actuary from Willis Towers Watson estimates the actuarial present value of accumulated plan benefits for the Plan, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$	19,009,476
Other participants		7,774,337
Total vested benefits		26,783,813
Nonvested benefits		1,509,022
Total actuarial present value of accumulated plan benefits	$	28,292,835

Changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2023	$	28,851,947
Increase (decrease) during the year attributed to:		
Decrease in the discount period		1,798,841
Benefits accumulated		287,603
Actuarial gains/(losses)		(112,620)
Benefits paid		(2,532,936)
Actuarial present value of accumulated plan benefits at December 31, 2024	$	28,292,835

Significant assumptions underlying the actuarial computations are as follows:

Assumed rate of return on investments	7.25% for 2024 valuation.
Mortality basis	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). For ASC 960 purposes, the base mortality rates based on the PRI-2012 employee/annuitant mortality tables, projected generationally from 2012 by the MP-2021 improvement scale to 2018, with individual rates uniformly multiplied by a factor of 0.943. The base mortality rates were projected using the MP-2021 scale, adjusted to a 0.75% rate for ages 65-84, grading down to 0% at age 95, with convergence to those long-term rates in 2028. We believe the mortality assumptions used for ASC 960 purposes do not significantly conflict with what would be reasonable.
Retirement Rate	Rates varying by age, average age 63.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2026

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	1	0	0	0	0	0	1
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	5	4	2	0	0	0	11
45-49	0	1	0	0	4	5	1	0	0	0	11
50-54	0	2	0	0	1	10	7	2	0	0	22
55-59	0	0	2	1	6	5	7	0	0	0	21
60-64	0	0	0	1	2	7	1	0	0	0	11
65-69	0	0	0	1	1	0	1	0	0	0	3
70 & over	0	0	0	0	0	0	0	0	1	1	2
Total	0	3	2	3	20	31	19	2	1	1	82

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

Plan Name: Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan
EIN / PN: 05-0315468 / 020
Plan Sponsor: Textron Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

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

Plan related expenses: The amount included this year for plan-related expenses is $200,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

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.

Representative Termination Rates

Attained Age	Percentage leaving during the year
Under 30	10.00
30-34	7.00
35-39	7.00
40-44	7.00
45-49	6.00
50-54	5.00
55 and over	0.00

Disability

None assumed.

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 63.

For the purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), retirements occur according to the following table, but if age is 55 or greater with 85 points, retirement is immediate; however, in no event later than age 65 with 10 years of service or 92 points.

Percentage retiring during the year			
Age	Rate %	Age	Rate %
55	3.0	63	20.0
56	3.0	64	15.0
57	3.0	65	25.0
58	3.0	66	20.0
59	3.0	67	20.0
60	6.0	68	20.0
61	6.0	69	20.0
62	25.0	70	100.0

Benefit commencement date:

- Preretirement death benefit — Upon death of a participant
- Deferred vested benefit — The later of age 55 or termination of employment
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment

Participants are assumed to elect the normal form

Percent married

80% of eligible participants. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife two years younger than husband

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.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (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.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	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. The plan pays small benefits in a single lump sum payment (with a present value of up to $10,000). Such lump sums are not explicitly valued as such; rather, such participant's benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party administrator, Fidelity Investments Inc., furnished participant data as of 1/1/2025. 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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	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.
Retirement	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.
Benefit commencement date for deferred benefits:	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The age selected was based on an experience study conducted in 2011.

SCHEDULE SB ATTACHMENTS

Form of payment	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.
Percent married	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.
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.
Change in methods since prior valuation	None.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan

B Three-digit plan number (PN) ▶ 020

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

D Employer Identification Number (EIN)
05-0315468

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	112,640,935
b Actuarial value	**2b**	108,090,833

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	669	21,050,338	21,050,338
b For terminated vested participants	70	2,052,155	2,052,155
c For active participants	82	8,061,655	9,895,449
d Total	821	31,164,148	32,997,942

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

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

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	352,708
b Expected plan-related expenses	**6b**	200,000
c Target normal cost	**6c**	552,708

Statement by Enrolled Actuary

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

SIGN HERE

Joseph A Grondin
Signature of actuary

06/03/2026
Date

Joseph A Grondin
Type or print name of actuary

2606662
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	51,305,703	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	51,305,703	0
10	Interest on line 9 using prior year's actual return of 9.62 %	4,935,609	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	56,241,312	0

Part III Funding Percentages

14	Funding target attainment percentage	14	157.12 %
15	Adjusted funding target attainment percentage	15	327.56 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	320.03 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	552,708
b Excess assets, if applicable, but not greater than line 31a	**31b**	552,708

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

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

Plan related expenses: The amount included this year for plan-related expenses is $200,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

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.

Representative Termination Rates

Attained Age	Percentage leaving during the year
Under 30	10.00
30-34	7.00
35-39	7.00
40-44	7.00
45-49	6.00
50-54	5.00
55 and over	0.00

Disability

None assumed.

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 63.

For the purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), retirements occur according to the following table, but if age is 55 or greater with 85 points, retirement is immediate; however, in no event later than age 65 with 10 years of service or 92 points.

Percentage retiring during the year			
Age	Rate %	Age	Rate %
55	3.0	63	20.0
56	3.0	64	15.0
57	3.0	65	25.0
58	3.0	66	20.0
59	3.0	67	20.0
60	6.0	68	20.0
61	6.0	69	20.0
62	25.0	70	100.0

Benefit commencement date:

- Preretirement death benefit — Upon death of a participant
- Deferred vested benefit — The later of age 55 or termination of employment
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment

Participants are assumed to elect the normal form

Percent married

80% of eligible participants. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife two years younger than husband

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.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (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.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	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. The plan pays small benefits in a single lump sum payment (with a present value of up to $10,000). Such lump sums are not explicitly valued as such; rather, such participant's benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, through its third party administrator, Fidelity Investments Inc., furnished participant data as of 1/1/2025. 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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	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.
Retirement	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.
Benefit commencement date for deferred benefits:	
• Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
• Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The age selected was based on an experience study conducted in 2011.

SCHEDULE SB ATTACHMENTS

Form of payment	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.
Percent married	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.
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.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Covered employees	All persons covered by the Collective Bargaining Agreement between CWC Castings Division of Textron and Local No. 539 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW).
Participation date	The plan was closed to new entrants effective April 10, 2011.

Definitions	
Vesting service	An employee earns one year of vesting service for each calendar year of 1,000 or more hours of service, subject to a minimum of the pension service earned for that year.
Pension service	A participant earns one year of service toward benefit accrual if working or compensated for 1,700 (or more) hours per calendar year, reduced pro-rata to the nearest 1/10th year for less than 1,700 hours.
Hours of service	Such hours include all periods of time for which the Employee is paid or entitled to payment by the Company or by a member of the Controlled Group, and also all other hours as required under Department of Labor regulations.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly benefit is equal to the monthly benefit rate according to the schedule below per year of pension service.

Monthly Benefit Rate	Effective for Termination On or After
$25.50	July 1, 2004
27.00	July 1, 2005
27.75	July 1, 2006
28.50	July 1, 2007
33.50	April 1, 2008
36.50	April 10, 2011
39.50	June 1, 2014
40.00	June 1, 2015
40.50	June 1, 2016
41.50	June 1, 2018
42.50	June 1, 2019
43.50	June 1, 2020
44.50	June 1, 2021
45.50	June 1, 2022
46.50	June 1, 2023
47.50	June 1, 2024
48.50	June 1, 2025

Supplemental allowance

A participant who retires prior to age 62 and has attained age 55 with 10 years of pension service, or age 55 with 85 points, or completed 30 years of pension service or is entitled to a disability pension and has less than 30 years of pension service shall receive a supplemental benefit. If the employee has at least 30 years of pension service, the monthly supplement is the amount necessary to increase the total monthly benefit to $1,750.

For employees retiring with less than 30 years of pension service, the monthly supplemental amount is the employee's pension service times the appropriate factor below:

Age	Factor
55	$3.50
56	4.30
57	5.10
58	5.90
59	6.70
60	7.50
61	7.50

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 and 10 years pension service or age 55 and 85 points or 30 years of pension service
Vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Disability	10 years of pension service and eligible for Social Security disability benefits
Pre-retirement death	Upon the death of a participant after 5 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	Monthly benefit determined as of NRD
Early retirement	Accrued normal benefit, reduced according to the table in the plan for each month benefit commencement precedes age 62 For those employees retiring with 30 years of pension service, the benefit otherwise payable after age 62 is redetermined on the basis of the formula for normal retirement as in effect on the date of retirement, without reduction for early retirement.
Disablement	Accrued normal benefit payable until the earlier of age 62 or recovery from disability. The disability benefit will be reduced for payments received under Workers' Compensation or any local state, or Federal laws (other than Social Security) for which premiums were paid by the Employer.
Vested termination	Accrued normal benefit is payable in full at age 65, or reduced for early commencement between the ages of 55 and 65, at the rate of 6/10% per month of commencement before age 65
Pre-retirement death	The surviving spouse shall receive a 55% survivor benefit computed as if the participant had terminated employment at date of death (if not prior), survived to earliest retirement age and elected commencement of benefits under the Normal Form of Payment and at that time died

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Benefits are paid in the form of a single life annuity, unless married. If married, 95% of the single life annuity (adjusted for differences in age between the employee and spouse) will automatically be payable, with a 55% continuation to the surviving spouse after the retiree's death. The survivor option may be waived only with spousal consent. The benefit reverts to the single life annuity form if the spouse predeceases the participant.
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 other than scheduled pension increases contained in the Collective Bargaining Agreement.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2026

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	1	0	0	0	0	0	1
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	5	4	2	0	0	0	11
45-49	0	1	0	0	4	5	1	0	0	0	11
50-54	0	2	0	0	1	10	7	2	0	0	22
55-59	0	0	2	1	6	5	7	0	0	0	21
60-64	0	0	0	1	2	7	1	0	0	0	11
65-69	0	0	0	1	1	0	1	0	0	0	3
70 & over	0	0	0	0	0	0	0	0	1	1	2
Total	0	3	2	3	20	31	19	2	1	1	82

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

Plan Name: Textron Automotive Functional Components CWC Division, a Division of Textron Inc. Hourly-Rated Employees' Pension Plan
EIN / PN: 05-0315468 / 020
Plan Sponsor: Textron Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Covered employees	All persons covered by the Collective Bargaining Agreement between CWC Castings Division of Textron and Local No. 539 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW).
Participation date	The plan was closed to new entrants effective April 10, 2011.

Definitions

Vesting service	An employee earns one year of vesting service for each calendar year of 1,000 or more hours of service, subject to a minimum of the pension service earned for that year.
Pension service	A participant earns one year of service toward benefit accrual if working or compensated for 1,700 (or more) hours per calendar year, reduced pro-rata to the nearest 1/10th year for less than 1,700 hours.
Hours of service	Such hours include all periods of time for which the Employee is paid or entitled to payment by the Company or by a member of the Controlled Group, and also all other hours as required under Department of Labor regulations.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly benefit is equal to the monthly benefit rate according to the schedule below per year of pension service.

Monthly Benefit Rate	Effective for Termination On or After
$25.50	July 1, 2004
27.00	July 1, 2005
27.75	July 1, 2006
28.50	July 1, 2007
33.50	April 1, 2008
36.50	April 10, 2011
39.50	June 1, 2014
40.00	June 1, 2015
40.50	June 1, 2016
41.50	June 1, 2018
42.50	June 1, 2019
43.50	June 1, 2020
44.50	June 1, 2021
45.50	June 1, 2022
46.50	June 1, 2023
47.50	June 1, 2024
48.50	June 1, 2025

Supplemental allowance

A participant who retires prior to age 62 and has attained age 55 with 10 years of pension service, or age 55 with 85 points, or completed 30 years of pension service or is entitled to a disability pension and has less than 30 years of pension service shall receive a supplemental benefit. If the employee has at least 30 years of pension service, the monthly supplement is the amount necessary to increase the total monthly benefit to $1,750.

For employees retiring with less than 30 years of pension service, the monthly supplemental amount is the employee's pension service times the appropriate factor below:

Age	Factor
55	$3.50
56	4.30
57	5.10
58	5.90
59	6.70
60	7.50
61	7.50

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 and 10 years pension service or age 55 and 85 points or 30 years of pension service
Vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Disability	10 years of pension service and eligible for Social Security disability benefits
Pre-retirement death	Upon the death of a participant after 5 years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	Monthly benefit determined as of NRD
Early retirement	Accrued normal benefit, reduced according to the table in the plan for each month benefit commencement precedes age 62 For those employees retiring with 30 years of pension service, the benefit otherwise payable after age 62 is redetermined on the basis of the formula for normal retirement as in effect on the date of retirement, without reduction for early retirement.
Disablement	Accrued normal benefit payable until the earlier of age 62 or recovery from disability. The disability benefit will be reduced for payments received under Workers' Compensation or any local state, or Federal laws (other than Social Security) for which premiums were paid by the Employer.
Vested termination	Accrued normal benefit is payable in full at age 65, or reduced for early commencement between the ages of 55 and 65, at the rate of 6/10% per month of commencement before age 65
Pre-retirement death	The surviving spouse shall receive a 55% survivor benefit computed as if the participant had terminated employment at date of death (if not prior), survived to earliest retirement age and elected commencement of benefits under the Normal Form of Payment and at that time died

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Benefits are paid in the form of a single life annuity, unless married. If married, 95% of the single life annuity (adjusted for differences in age between the employee and spouse) will automatically be payable, with a 55% continuation to the surviving spouse after the retiree's death. The survivor option may be waived only with spousal consent. The benefit reverts to the single life annuity form if the spouse predeceases the participant.
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 other than scheduled pension increases contained in the Collective Bargaining Agreement.

Changes in Benefits Valued Since Prior Year

None.