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. . . . . ▶ [ ]

D Check box if filing under:
- [X] 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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 12/20/1954

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)
KAMAN CORPORATION

P O BOX 1
1332 BLUE HILLS AVENUE
BLOOMFIELD, CT 06002

2b Employer Identification Number (EIN) 06-0613548

2c Plan Sponsor's telephone number 860-243-6315

2d Business code (see instructions) 336410

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.	09/21/2026	LAURA SIEGAL
	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

KAMAN CORPORATION PENSION PLAN ADMINISTRATIVE COMMITTEE

P O BOX 1
1332 BLUE HILLS AVENUE
BLOOMFIELD, CT 06002

3b Administrator's EIN: 06-0944087

3c Administrator's telephone number: 860-243-6315

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**	6461
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)**	352
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	260
b	Retired or separated participants receiving benefits	**6b**	3660
c	Other retired or separated participants entitled to future benefits	**6c**	1770
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5690
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	634
f	Total. Add lines **6d** and **6e**.	**6f**	6324
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:

1A 1I 3F 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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KAMAN CORPORATION

D Employer Identification Number (EIN)
06-0613548

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**	520618029
b Actuarial value	**2b**	524734426

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	4261	394382742	394382742
b For terminated vested participants	1952	140814166	140814166
c For active participants	352	47117021	47117021
d Total	6565	582313929	582313929

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4785358
c Target normal cost	**6c**	4785358

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

08/14/2026
Date

LUBA LEVINE, FSA, EA, MAAA
Type or print name of actuary

26-08033
Most recent enrollment number

ALLIANCE PENSION CONSULTANTS, LLC
Firm name

860-521-8400
Telephone number (including area code)

3 PARKWAY NORTH
SUITE 200
DEERFIELD, IL 60015
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	61995253
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	11901039
9	Amount remaining (line 7 minus line 8)	0	50094214
10	Interest on line 9 using prior year's actual return of 1.90 %	0	951790
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 5.07 %		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		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	51046004

Part III Funding Percentages

14	Funding target attainment percentage	14	81.34 %
15	Adjusted funding target attainment percentage	15	81.34 %
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	90.08 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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**	4785358
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	108625507	10800665
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**	15586023

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		15586023	15586023

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**	
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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
KAMAN CORPORATION

D Employer Identification Number (EIN)
06-0613548

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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(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)

HOOKER & HOLCOMBE, INC

06-0854693

(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	NONE	428155	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UBS GLOBAL ASSET MANAGEMENT (US)

36-3664388

(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?
28	NONE	369643	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALLIANCE PENSION CONSULTANTS

36-4389114

(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		236417	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21	NONE	216309	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	208132	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL INVESTMENT

20-8058531

(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?
28	NONE	163067	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INCOME RESEARCH & MGMT, INC.

04-2955404

(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?
28	NONE	99505	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

T ROWE PRICE STABLE ASSET MGMT INC.

52-0556948

(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?
28	NONE	71363	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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?
28	NONE	63278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MCDERMOTT WILL & EMERY

36-1453176

(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?
29		57350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET RESEARCH & MGMT CO.

13-3142135

(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?
28	NONE	25348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTON LARSON ALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	23625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLINGTON TRUST COMPANY

04-2755549

(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?
28		17899	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES

32-0463932

(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?
28		13896	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(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: RICHARD S. SYCH

b EIN: 06-0854693

c Position: ACTUARY

d Address: USI CONSULTING GROUP
95 GLASTONBURY BOULEVARD, SUITE 102
GLASTONBURY, CT 06033

e Telephone: 860-521-8400

Explanation: THE CHANGE IN ENROLLED ACTUARY RESULTED FROM A BUSINESS DECISION TO ENGAGE A DIFFERENT SERVICE PROVIDER.

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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KAMAN CORPORATION

D Employer Identification Number (EIN)
06-0613548

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: LONG DUR CORP CREDIT SCR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
27-4520291-001	C	151541761

a Name of MTIA, CCT, PSA, or 103-12 IE: INT DUR CORP CREDIT SCREENED NL FUN

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
82-2229248-001	C	18123882

a Name of MTIA, CCT, PSA, or 103-12 IE: INT GOVERNMENT BOND INDEX NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
26-3774255-001	C	10437961

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BOND INDEX NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
26-3774476-001	C	60624786

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 5 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
47-4104495-001	C	30463862

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY U.S. 15 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
45-3856099-001	C	8885600

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY U.S. 20 YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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)
45-3856189-001	C	3695481

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY U.S. 25+ YR KEY RATE DUR NL FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 45-3856224-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3440222

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY US10 YR KEY RATE DUR NL FD A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 47-4226866-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17793333

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
KAMAN CORPORATION

D Employer Identification Number (EIN)
06-0613548

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	2701860	24136
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13244948	0
(2) U.S. Government securities	1c(2)	47775524	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	15245046	0
(B) All other	1c(3)(B)	154888946	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	24519292	0
(5) Partnership/joint venture interests	1c(5)	0	13637198
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	202221711	305006888
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60020701	210767029
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	520618028	529435251
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	31435	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	31435	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	520586593	529435251

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(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)	-19825	
(B) U.S. Government securities	2b(1)(B)	712523	
(C) Corporate debt instruments	2b(1)(C)	5509842	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	363513	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6566053
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	166548	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2798962	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2965510
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	420204086	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	411797960	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		8406126
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	1637198	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1637198

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		32025161
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8391768
c Other income	2c		41110
d Total income. Add all **income** amounts in column (b) and enter total	2d		60032926
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	45220746	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		45220746
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	208132	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	4802849	
(6) Bank or trust company trustee/custodial fees	2i(6)	216309	
(7) Actuarial fees	2i(7)	664572	
(8) Legal fees	2i(8)	57350	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	14310	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		5963522
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		51184268
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8848658
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** 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	
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 583531.

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
KAMAN CORPORATION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
KAMAN CORPORATION

D Employer Identification Number (EIN)
06-0613548

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 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): 36-3046063

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: 32.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
High-Yield Debt: 0.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 1.0 % Other: 64.0 %

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_____.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

CLAconnect.com

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
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YEARS ENDED DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

Pension Administrative Committee
Kaman Corporation Employees' Pension Plan
Bloomfield, Connecticut

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Kaman Corporation Employees' Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Kaman Corporation Employees' Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kaman Corporation Employees' Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Kaman Corporation Employees' Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kaman Corporation Employees' Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

West Hartford, Connecticut
September 11, 2026

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments, at Fair Value	$ 529,411,114	$ 517,916,168
Accrued Income Receivable	24,136	2,701,860
Total Assets	529,435,250	520,618,028
LIABILITIES		
Administrative Expenses Payable	-	31,435
NET ASSETS AVAILABLE FOR BENEFITS	$ 529,435,250	$ 520,586,593

See accompanying Notes to Financial Statements.

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 49,654,698	$ (1,526,950)
Interest and Dividends	10,378,228	13,148,312
Net Investment Income	60,032,926	11,621,362
Employer Contributions	-	-
Total Additions	60,032,926	11,621,362
DEDUCTIONS:		
Pension Benefits Paid	45,220,746	40,241,261
Administrative Expenses	5,963,523	7,207,602
Total Deductions	51,184,269	47,448,863
NET INCREASE (DECREASE)	8,848,657	(35,827,501)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	520,586,593	556,414,094
End of Year	$ 529,435,250	$ 520,586,593

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF THE PLAN

This brief description of Kaman Corporation Employees' Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents, which are in the custody of the Pension Administrative Committee of the Plan (the "Administrative Committee"), or the Summary Plan Description for detailed information. The Administrative Committee is a named fiduciary of the Plan.

The Plan is a defined benefit pension plan sponsored by Kaman Corporation (the “Corporation”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Pension Protection Act of 2006 as well as other relevant legislation, Department of Labor ("DOL") regulations and other applicable rules. Under the terms of the Plan, participants with at least five years of continuous service are eligible to retire at any time at or after age 55, with certain adjustments for retirement before age 65 (normal retirement age). Participants are fully vested after five years. Benefits are generally in the form of monthly annuity payments based upon the employee's years of service and compensation levels during employment, with an offset for Social Security benefits.

During 2010, the Plan was amended to close the Plan to all new hires on or after March 1, 2010 and change the benefit calculation for existing employees related to pay and years of service. Specifically, changes in pay were taken into account for benefit calculation purposes until the end of calendar year 2010, the benefit formula was improved to use the highest five years out of the last ten years of service up to December 31, 2010, whether consecutive or not, and years of service were added for purposes of the benefit calculations through December 31, 2015, with no further accumulation for service thereafter except for vesting purposes.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Administrative Expenses

The Plan pays administrative expenses and investment management fees related to the operation and administration of the Plan.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Marketable Investments

The Corporation maintains a Master Trust Agreement with Northern Trust Corporation ("Northern Trust") under the terms of which the bank is custodian of the Plan. Currently, the Plan is the sole participant in the Master Trust. As such, the Plan has opted to disclose the full investment detail of the Master Trust in the Plan's financial statements. The Corporation has the authority under the trust agreement to appoint investment managers for the investment of the Plan assets, and those entities have been granted discretionary authority concerning purchases and sales of investments for a portion of the trust fund. Generally, when investment managers are appointed, possession of the assets remains with Northern Trust. However, in some cases, investment managers manage assets through the medium of a pooled trust or collective investment trust, and Northern Trust owns a share of such pooled trust or collective investment trust. The investments and changes therein of these trust funds are determined through use of fair values. The fair values are determined through use of quoted market prices for assets traded on active markets and the net asset value per unit for funds quoted on private markets, where the net asset value per unit is based on the fair value of the underlying investments of the fund. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on instruments bought and sold as well as held during the year.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, currency and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Subsequent Events

The Plan has evaluated subsequent events through September 11, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarially computed value of vested benefits represents the actuarial present value of (a) the benefits expected to become payable to former employees and their beneficiaries who have retired or who have terminated service with vested rights, at the date of determination; and (b) the benefits, based on service to date of determination, expected to become payable at future dates to present employees and their beneficiaries, taking into account the probable time that employees will retire.

Calculations of the present value of benefits under the Plan, and of the unfunded actuarial accrued liability, were made by an enrolled actuary as of January 1, 2025 using the Unit Credit Actuarial Cost Method. Had the valuations been performed as of December 31, 2024, there would be no material differences. Significant assumptions underlying the actuarial computations include: (a) discount rate of 5.55%; (b) assumed increase in salaries was not applicable; (c) weighted average retirement age is 62; (d) assumed mortality rates for 2024 based upon Pri 2012 Mortality Table projected with scale MP-2021 Blue Collar and (e) annual termination rates ranging from 30% at age 20 through 0% at age 50.

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

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 379,847,516
Active Participants	45,237,887
Terminated Vested Participants	142,126,418
Total Vested Benefits	567,211,821
Nonvested Benefits	-
Total Actuarial Present Value of Accumulated Plan Benefits	$ 567,211,821

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 610,501,578
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	(33,892,030)
Actuarial Experience Losses	1,501,601
Increase for Interest Due to Decrease in Discount Period	29,341,933
Benefits Paid	(40,241,261)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 567,211,821

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

Northern Trust Company, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024, the statement of changes in net assets available for benefits for the year ended December 31, 2025, the supplemental schedule of assets (held at end of year) as of December 31, 2025 and the supplemental schedule of reportable transactions for the year ended December 31, 2025.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides 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 or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used as of December 31, 2025 and 2024.

Short-term Investments – This investment category consists of cash and cash equivalents and futures and options contracts. Cash and cash equivalents are comprised of investments with maturities of three months or less when purchased, including certain short-term fixed-income securities, and are classified as Level 1 investments. The fair values for Level 1 investments are computed based on quoted market prices. Futures contracts and options contracts requiring the investment managers to receive from or pay to the broker an amount of cash equal to daily fluctuations are included in short-term investments and are classified as Level 2 investments.

Corporate Stock – This investment category consists of primarily domestic common stock issued by U.S. corporations. Common shares are traded actively on exchanges and price quotes for these shares are readily available. Holdings of corporate stock are classified as Level 1 investments.

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

Common Trust Funds – Common trust funds are comprised of shares or units in commingled funds that are not publicly traded. The values of the commingled funds are not publicly quoted and must trade through a broker. For equity and fixed-income commingled funds traded through a broker, the fund administrator values the fund using the net asset value (“NAV”) per fund share, derived from the value of the underlying assets. The underlying assets in these funds (equity securities, fixed income securities, and commodity-related securities) are publicly traded on exchanges and price quotes for the assets held by these funds are readily available. Holdings of common trust funds are not subject to leveling.

Limited Partnerships – Limited partnerships are comprised of units in private investment partnerships that are not publicly traded. The fair value of these investments is estimated using the Plan’s proportionate share of the partnership’s NAV as reported by the investment manager or general partner, as a practical expedient. NAV is based on the current fair value of the underlying investments held by the partnership, less liabilities, and is adjusted for contributions, distributions, and other changes in the Plan’s ownership interest through the measurement date, as applicable. Holdings of limited partnerships are not subject to leveling.

Fixed Income Securities – For fixed income securities, multiple prices and price types are obtained from pricing vendors whenever possible, which enables cross-provider validations. A primary price source is identified based on asset type, class or issue for each security. The fair values of fixed income securities are based on evaluated prices that reflect observable market information, such as actual trade information of similar securities, adjusted for observable differences and are categorized as Level 2. These securities are primarily investment grade securities.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2025			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 108,878,141	$ -	$ -	$ 108,878,141
Total Investments in the Fair Value Hierarchy	$ 108,878,141	$ -	$ -	108,878,141
Investments Measured at Net Asset Value[1]				
Common Trust Funds				406,895,776
Limited Partnerships				13,637,198
Total Investments at Fair Value				$ 529,411,115

	2024			
	Level 1	Level 2	Level 3	Total
Short-term Investments				
Cash Equivalents	$ 10,088,097	$ -	$ -	$ 10,088,097
Futures Contracts - Assets	-	3,156,851	-	3,156,851
Fixed Income Securities	-	217,909,516	-	217,909,516
Mutual Funds	60,020,701	-	-	60,020,701
Corporate Stock	24,519,292	-	-	24,519,292
Total Investments in the Fair Value Hierarchy	$ 94,628,090	$ 221,066,367	$ -	315,694,457
Investments Measured at Net Asset Value[1]				
Common Trust Funds				174,025,856
Total Investments at Fair Value				$ 489,720,313

[1] *In accordance with ASU 2015- 07, Fair Value Measurement (Topic 820), certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented for the total pension plan investments.*

Fair value of Investments that Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31:

	Fair Value		Unfunded	Redemption	Redemption
Investment Type	2025	2024	Commitments	Frequency	Notice Period
Common Trust Funds	$ 406,895,776	$ 174,025,856	None	Daily to Monthly	1 - 30 days
Limited Partnerships	13,637,198	-	None	Weekly	7 days

NOTE 6 DERIVATIVE FINANCIAL INSTRUMENTS

Overview

In the normal course of operations, pension trust assets and liabilities held in the Plan may include derivative financial instruments. These instruments involve, in varying degrees, elements of credit and market volatility risks in excess of more traditional investment holdings such as equity and debt instruments. The contract or notional amounts disclosed provide a measure of the Plan's involvement in such instruments but are not indicative of potential loss. The intent is to use derivative financial instruments as a macroeconomic hedge to manage market volatility associated with the Plan's investment assets. Plan management es not anticipate any material adverse effect on the Plan's financial position resulting from its involvement in these instruments.

The following table shows the fair value of the Plan's derivative instruments which had a notional value of $-0- and $167,500,000 as of December 31, 2025 and 2024, respectively:

	Statement of Net Assets Location	2025	2024
Derivative Assets			
Futures Contracts	Investments at Fair Value	$ -	$ 3,156,851

Derivative Contracts

The primary risk managed by the Plan using option and future contracts is to mitigate the risk to the Plan's funded status arising from the ongoing macroeconomic risks. On behalf of the Plan, investment managers enter into various option contracts to economically hedge the Plan's investments in domestic and international equity securities.

These contracts, which are considered derivatives under Accounting Standards Codification Topic 815, *Derivatives and Hedging*, are agreements between two parties which provide each party the option to either buy or sell an underlying asset at a preset strike level through the exchange. Upon entering into such a contract on behalf of the Plan, the investment manager is required to pledge to the broker an amount of cash or securities equal to the minimum "initial margin" requirements of the exchange on which the contract is traded.

Pursuant to the contract, the investment manager agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded on a daily basis by the trustee as a realized gain or loss equal to the difference in the value of the contract between daily closing prices. Upon entering into such contracts, the Plan bears the risk of securities prices moving unexpectedly, in which case, the Plan may not achieve the anticipated benefits of the option contracts and may realize a loss. With exchange traded option contracts, there is minimal counterparty credit risk to the Plan as a result of the pre-established collateral requirements set by the exchange.

The gain/(loss) recognized for derivatives not designated as hedge instruments are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits and totaled $6,279,530 and $(4,508,754) for the years ended December 31, 2025 and 2024, respectively.

NOTE 7 FUNDING POLICY

ERISA has set minimum funding standards for pension plans in order to protect the retirement income of plan participants. Annual cash contributions of the minimum required amounts are designed to build the pension fund to a level sufficient to pay the ultimate cost of the Plan. For the 2025 and 2024 plan years, the Corporation did not make a cash contribution, as it was not required.

NOTE 8 PLAN TERMINATION

Although the Corporation has not expressed any intent to do so, in the event the Plan is terminated, its net assets will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated: benefits attributable to employee contributions, annuity benefits for former employees or their beneficiaries that have been receiving for at least three years or for employees eligible to retire for that three-year period, other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”), all other vested benefits and all nonvested benefits. The extent to which a participant's accumulated plan benefits will be paid from the Plan depends on the priority of those benefits and the net assets available for allocation. After all required allocations to the participants, any net assets remaining shall be returned to the Corporation in accordance with the Plan documents. In the event that the net assets are insufficient to make all required allocations, certain benefits may be provided through the PBGC. The PBGC does not guarantee all types of benefits, however, and the amount of benefit protection is subject to certain limitations.

NOTE 9 PLAN TAX STATUS

The Plan received a determination letter dated June 27, 2014 from the Internal Revenue Service indicating the Plan is designed in accordance with the applicable sections of the Internal Revenue Code. Accounting principles generally accepted in the United States of America require plan management to evaluate ta positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan administrator has analyzed the tax position 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 that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applied. Northern Trust is the fiduciary as defined by ERISA and, therefore, these qualify as party-in interest transactions. All of these transactions are covered by an exemption from the “prohibited transactions” provisions of ERISA and the Internal Revenue Code.

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds:			
	DFA Investments	Emerging Markets Core Equity 2	$ 16,077,557	$ 16,399,462
	Fidelity Investments	International Index Fund	18,915,557	19,325,497
	Fidelity Investments	500 Index Fund	31,498,771	32,484,785
	Victory Funds	Trivalent International Small Cap	16,648,099	16,607,791
	Blackrock, Inc.	Advantage International Fund	15,875,000	15,928,139
*	Nothern Trust Company	Government Portfolio Fund	8,132,467	8,132,467
			107,147,451	108,878,141
	Collective Trust Funds:			
	Great Gray Trust Company	Putnam Small Cap CIT	5,130,000	5,276,764
	Great Gray Trust Company	Neuberger Berman Mid Cap Growth CIT	12,930,000	12,963,133
	Great Gray Trust Company	PIMCO RAE US Small Cap CIT	5,150,000	5,410,537
	Great Gray Trust Company	Putnam Large Cap Value CIT	31,250,000	32,833,544
	John Hancock	Disciplined Value Mid Cap CIT	12,925,000	13,321,333
	Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	151,252,332	151,541,761
	Blackrock, Inc.	Intermediate Duration Corporate CIT	18,000,000	18,123,882
	Blackrock, Inc.	Intermediate Gov't Bond Index	10,415,000	10,437,961
	Blackrock, Inc.	Long Term Gov't Bond Index	61,100,000	60,624,786
	Blackrock, Inc.	Treasury US 5-Year Key Rate Duration	30,721,892	30,463,862
	Blackrock, Inc.	Treasury US 15-Year Key Rate Duration	9,224,502	8,885,600
	Blackrock, Inc.	Treasury US 20-Year Key Rate Duration	3,899,142	3,695,481
	Blackrock, Inc.	Treasury US 25-Year Key Rate Duration	3,678,578	3,440,222
	Blackrock, Inc.	Treasury US 10-Year Key Rate Duration	18,325,000	17,793,333
	Wilmington Trust	Wilmington Collective Investment Trust	31,170,000	32,083,577
			405,171,446	406,895,776
	Limited Partnerships:			
	Metis Equity Trust	Metis Real Asset Index Portfolio Fund	12,000,000	13,637,198
			12,000,000	13,637,198
		Total Investments	$ 524,318,897	$ 529,411,115

** Indicates Party-in-Interest*

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (i) - Single Transaction in Excess of 5% of Plan Assets								
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	$ 27,148,747	$ -	$ -	$ -	$ 27,148,747	$ 27,148,747	$ -
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	71,433,585	-	-	-	71,433,585	71,433,585	-
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	52,670,000	-	-	-	52,670,000	52,670,000	-
Blackrock, Inc.	Long Term Gov't Bond Index	61,100,000	-	-	-	61,100,000	61,100,000	-
Blackrock, Inc.	Treasury US 5-Year Key Rate Duration	31,500,000	-	-	-	31,500,000	31,500,000	-
Blackrock, Inc.	US Credit Index Fund	45,000,000	-	-	-	45,000,000	45,000,000	-
Blackrock, Inc.	US Credit Index Fund	-	48,120,156	-	-	44,994,955	48,120,156	3,125,201
MetLife	Long Credit Collective Trust	40,948,041	-	-	-	40,948,041	40,948,041	-
MetLife	Long Credit Collective Trust	-	43,677,911	-	-	40,948,041	43,677,911	2,729,870
NEPC	Global Equity CIT	39,000,000	-	-	-	39,000,000	39,000,000	-
NEPC	Global Equity CIT	-	48,529,812	-	-	42,701,889	48,529,812	5,827,923
State Street	Long US Treasury Index Fund	30,000,000	-	-	-	30,000,000	30,000,000	-
State Street	Long US Treasury Index Fund	-	31,362,431	-	-	29,996,859	31,362,431	1,365,572
State Street	MSCI EAFE Index	-	30,087,605	-	-	28,348,911	30,087,605	1,738,694
State Street	S&P 500 Index Flagship Securities	40,000,000	-	-	-	40,000,000	40,000,000	-
State Street	S&P 500 Index Flagship Securities	34,000,000	-	-	-	34,000,000	34,000,000	-
State Street	S&P 500 Index Flagship Securities	-	77,752,908	-	-	70,910,837	77,752,908	6,842,071
UBS	Long Duration Credit CIT	-	114,304,892	-	-	118,790,349	114,304,892	(4,485,457)
Wilmington Trust	CIF II US Inv. Grade Intermediate Corp	-	26,159,877	-	-	25,629,153	26,159,877	530,724
*Northern Trust Co.	Government Portfolio Fund	55,000,000	-	-	-	55,000,000	55,000,000	-
*Northern Trust Co.	Government Portfolio Fund	114,306,167	-	-	-	114,306,167	114,306,167	-
*Northern Trust Co.	Government Portfolio Fund	33,000,000	-	-	-	33,000,000	33,000,000	-
*Northern Trust Co.	Government Portfolio Fund	26,790,462	-	-	-	26,790,462	26,790,462	-
*Northern Trust Co.	Government Portfolio Fund	83,879,380	-	-	-	83,879,380	83,879,380	-
*Northern Trust Co.	Government Portfolio Fund	188,251,775	-	-	-	188,251,775	188,251,775	-
*Northern Trust Co.	Government Portfolio Fund	-	77,540,096	-	-	77,540,096	77,540,096	-
*Northern Trust Co.	Government Portfolio Fund	-	35,949,489	-	-	35,949,489	35,949,489	-
*Northern Trust Co.	Government Portfolio Fund	-	33,000,000	-	-	33,000,000	33,000,000	-
*Northern Trust Co.	Government Portfolio Fund	-	27,141,752	-	-	27,141,752	27,141,752	-
*Northern Trust Co.	Government Portfolio Fund	-	87,999,702	-	-	87,999,702	87,999,702	-
*Northern Trust Co.	Government Portfolio Fund	-	60,289,799	-	-	60,289,799	60,289,799	-
*Northern Trust Co.	Government Portfolio Fund	-	143,710,201	-	-	143,710,201	143,710,201	-
Great Gray	Putnam Small Cap CIT	28,000,000	-	-	-	28,000,000	28,000,000	-
Wilmington Trust	Wilmington Collective Investment Trust	28,000,000	-	-	-	28,000,000	28,000,000	-
Fidelity Investments	500 Index Fund	28,000,000	-	-	-	28,000,000	28,000,000	-

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable							
	Total Purchases: 3	$ 151,252,332	$ -	$ -	$ -	$ 151,252,332	$ 151,252,332	$ -
	Total Sales: 0	-	-	-	-	-	-	-
Blackrock, Inc.	Treasury US 5-Year Key Rate Duration							
	Total Purchases: 1	31,500,000	-	-	-	31,500,000	31,500,000	-
	Total Sales: 1	-	800,000	-	-	778,108	800,000	21,892
Blackrock, Inc.	US Credit Index Fund							
	Total Purchases: 1	45,000,000	-	-	-	45,000,000	45,000,000	-
	Total Sales: 4	-	48,125,539	-	-	45,000,000	48,125,539	3,125,539
MetLife	Long Credit Collective Trust							
	Total Purchases: 1	40,948,041	-	-	-	40,948,041	40,948,041	-
	Total Sales: 1	-	43,677,910	-	-	40,948,071	43,677,910	2,729,839
NEPC	Diversified Credit CIT							
	Total Purchases: 1	15,000,000	-	-	-	15,000,000	15,000,000	-
	Total Sales: 1	-	15,762,196	-	-	15,000,000	15,762,196	762,196
NEPC	Global Equity CIT							
	Total Purchases: 2	45,000,000	-	-	-	45,000,000	45,000,000	-
	Total Sales: 2	-	51,029,812	-	-	45,000,000	51,029,812	6,029,812
State Street	FTSE RAFI US 100 Index CTF							
	Total Purchases: 1	17,000,000	-	-	-	17,000,000	17,000,000	-
	Total Sales: 5	-	19,429,983	-	-	17,000,000	19,429,983	2,429,983
State Street	Long US Treasury Index Fund							
	Total Purchases: 1	30,000,000	-	-	-	30,000,000	30,000,000	-
	Total Sales: 4	-	31,365,704	-	-	30,000,000	31,365,704	1,365,704
State Street	MSCI EAFE Index							
	Total Purchases: 2	32,500,000	-	-	-	32,500,000	32,500,000	-
	Total Sales: 6	-	34,590,784	-	-	32,500,000	34,590,784	2,090,784
State Street	MSCI EAFE 100% HE DGED Index							
	Total Purchases: 1	14,000,000	-	-	-	14,000,000	14,000,000	-
	Total Sales: 4	-	16,005,854	-	-	14,000,000	16,005,854	2,005,854

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
State Street	S&P 500 Index Flagship Securities							
	Total Purchases: 2	74,000,000	-	-	-	74,000,000	74,000,000	-
	Total Sales: 5	-	81,254,099	-	-	74,000,000	81,254,099	7,254,099
UBS	Long Duration Credit CIT							
	Total Purchases: 2	23,500,000	-	-	-	23,500,000	23,500,000	-
	Total Sales: 5	-	117,804,892	-	-	122,293,212	117,804,892	(4,488,320)
Wilmington Trust	Wilmington Collective Investment Trust							
	Total Purchases: 7	25,646,742	-	-	-	25,646,742	25,646,742	-
	Total Sales: 4	-	26,177,776	-	-	25,646,742	26,177,776	531,034
*Northern Trust Co.	Government Portfolio Fund							
	Total Purchases: 247	744,188,032	-	-	-	744,188,032	744,188,032	-
	Total Sales: 184	-	736,055,566	-	-	736,055,566	736,055,566	-
Vanguard	International Equity Index							
	Total Purchases: 1	13,500,000	-	-	-	13,500,000	13,500,000	-
	Total Sales: 1	-	13,522,282	-	-	13,500,000	13,522,282	22,282
Great Gray	Putnam Small Cap CIT							
	Total Purchases: 2	31,170,000	-	-	-	31,170,000	31,170,000	-
	Total Sales: 0	-	-	-	-	-	-	-
Fidelity Investments	500 Index Fund							
	Total Purchases: 3	31,498,771	-	-	-	31,498,771	31,498,771	-
	Total Sales: 0	-	-	-	-	-	-	-
*Northern Trust Co.	Short-Term Collective Trust fund							
	Total Purchases: 209	83,859,707	-	-	-	83,859,707	83,859,707	-
	Total Sales: 148	-	94,376,097	-	-	94,376,097	94,376,097	-

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
US Treasury	Treasury Bonds - 4.625%, due 2/15/25							
	Total Purchases: 22	25,904,326	-	-	-	25,904,326	25,904,326	-
	Total Sales: 16	-	26,921,987	-	-	25,904,326	26,921,987	1,017,661

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2025

** Indicates Party-in-Interest*



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer. Securities and investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor, member FINRA/SIPC.

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Line 26 - Schedule of Active Participant Data
EIN/PN: 06-0613548/008

Schedule of Active Participant Data

As of 1/1/2025

	Years of Credited Service										
Attained Age	**Under 1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 and up**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	3	1	0	0	0	0	0	0	5
40 to 44	0	1	13	10	0	0	0	0	0	0	24
45 to 49	0	1	15	4	3	1	0	0	0	0	24
50 to 54	0	1	9	8	21	7	0	0	0	0	46
55 to 59	0	1	20	9	33	5	9	4	0	0	81
60 to 64	0	1	15	21	19	7	23	19	3	0	108
65 to 69	0	1	7	5	9	3	15	8	2	0	50
70 and up	0	0	2	3	3	1	4	1	0	0	14
Total	0	7	84	61	88	24	51	32	5	0	352

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 06-0613548/008

Valuation Date

January 1, 2025

Actuarial Cost Method

Funding Target Liability

The Funding Target Liability is determined using the Unit Credit Actuarial Cost Method. Under this method, an accrued benefit is determined for each individual based upon service and compensation / benefit components as of the beginning of the plan year; a present value of this amount is then determined based upon each individual's anticipated future date(s) of decrement (allowing for anticipated future eligibility for benefits).

Target Normal Cost

Target Normal Cost is determined as the increase in a participant's accrued benefit (inherent in the determination of the Target Liability) for an additional year of service earned during the plan year. Target Normal Cost also includes the assumed value of any administrative expenses payable from the plan trust for the plan year.

Actuarial Value of Assets Method

Assets were smoothed using the method provided in IRS regulations, which spreads the recognition of gains and losses on the Market Value of Assets over the course of 24 months. The Actuarial Value of Assets cannot be less than 90% of the Market Value of Assets or greater than 110% of the Market Value of Assets.

Excess Assets

The excess of the Plan's Actuarial Value of Assets (reduced for any Carryover Balance / Prefunding Balance) over the Plan's Funding Target Liability, if any.

Funding Shortfall

The excess of the Plan's Funding Target Liability over the Plan's Actuarial Value of Assets (reduced for any Carryover Balance / Prefunding Balance), if any.

Amortization of Funding Shortfall

The Plan's Funding Shortfall is amortized using a 15-year closed amortization method.

Under this method, the Plan's Funding Shortfall is determined each year and a new shortfall amortization charge is established (if applicable). The new shortfall amortization charge is determined as the amortization of the difference in the Funding Shortfall and the present value of all remaining shortfall amortizations. Once established, a shortfall amortization is maintained and amortized over a 15-year period (unless and until the Plan no longer has a Funding Shortfall).

A new shortfall amortization charge is not established for a plan year if the Funding Shortfall (determined without reduction for any Carryover Balance) is zero or less.

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 06-0613548/008

Minimum Required Contribution	Equal to the Target Normal Cost plus any Shortfall Amortization Charges, less the value of any Excess Assets. Certain assumptions used for the purposes of determining the Minimum Required Contribution are prescribed by law and subject to sponsor elections.
Maximum Deductible Contribution	Equal to the Funding Target Liability, plus Target Normal Cost, plus a Cushion Amount (50% of the Funding Target Liability), plus an adjustment to the Funding Target Liability for assumed salary increases (if applicable), less the value of the Actuarial Value of Assets. Certain assumptions used for the purposes of determining the Maximum Deductible Contribution are prescribed by law and subject to sponsor elections.
Determination of Vested Funding Target Liability	Determined under the same methodology as the Funding Target Liability but based upon the vested amount of a participant's accrued benefit considering the participant's age and service as of the valuation date. At each future decrement age, only benefits for which a participant is fully or partially vested as of the valuation date are valued. For these purposes, pre-retirement death benefits are considered vested based upon a participant's age and service as of the valuation date.
Roll-Forward Methodology	The current methodology is to prepare a robust valuation every year, based on census information as of the Valuation Date. There is no roll-forward methodology used.
Inclusion Date	Employees are included in the valuation upon attaining eligibility to participate in the Plan; no future or re-hired employees or participants are anticipated as of the valuation date, and former non-vested participants are excluded from the valuation as provided under Treasury Regulation §1.430(d)-1(e)(2).

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 06-0613548/008

American Rescue Plan Act (ARPA) of 2021

The results have been prepared reflecting the provisions of the American Rescue Plan Act (ARPA) of 2021. This includes the changes to the provisions of IRC Section 430(h)(2)(C)(iv) regarding the stabilized interest rates required to be used for the actuarial valuation.

This also includes the provisions of IRC §430(c)(8) regarding the reset of all prior shortfall amortizations and the extension of the amortization period to 15 years for all subsequent shortfall amortizations.

The results have been prepared based upon our understanding of the provisions of ARPA, and represent a good faith effort to adhere to the provisions of the law. Future guidance provided by the Internal Revenue Service may conflict with this understanding; ultimate results will conform to all guidance provided regarding the act.

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 06-0613548/008

Interest Rates

Election: IRS published rates for September of 2024

	For Minimum Required:	For Maximum Deductible:
First Segment	5.07%	5.07%
Second Segment	5.31%	5.33%
Third Segment	5.50%	5.36%
Effective Interest Rate	5.35%	

Mortality

2025 Generational Mortality Table for males and females / annuitants and non-annuitants as identified in IRS Notice 2024-42

Retirement

Terminated Vesteds: Normal Retirement Age (or current age if greater)

Actives: Rates as shown below:

Age	Rates
55	10.0%
56-59	5.0%
60-61	10.0%
62	20.0%
63-64	15.0%
65-69	40.0%
70	100.0%

Termination Rates

Rates as shown below (linearly interpolated between the ages shown):

Age	Sample Rates
20	30.0%
25	20.0%
30	15.0%
35	10.0%
40	5.0%
45	2.5%
50-54	0.5%

Expected Return on Assets

5.50% for the 2024 plan year, not in excess of the third segment rate (5.74% for 2023, 5.59% for 2024)

Administrative Expenses payable from Plan Trust

PBGC premiums and an estimate of other trust/consulting fees are included in current year's target normal cost.

Alliance

Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 06-0613548/008

Disability Rates	None assumed
Election of Form of Payment	Single Life Annuity - 50% 50% Joint and Survivor Annuity - 17.5% 75% Joint and Survivor Annuity - 7.5% 100% Joint and Survivor Annuity - 25%
Marital Assumption	85% of participants are assumed to be married, with husbands 3 years older than wives.
Future Increases in Maximum Benefits / Plan Compensation Limits	Benefits expected to be paid in future years are limited to the maximum benefit currently allowed under IRC Section 415(b)(1)(A) and are determined using compensation limited by the maximum allowed under IRC Section 401(a)(17). Future increases in the maximum benefit or maximum compensation limit are not included in the valuation.
Changes Since the Last Actuarial Valuation	The interest rate assumptions were changed from the 3-segment rates (based on the 24-month average of monthly yields) for September 2023 (as adjusted for the 25-year average segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv), reflecting ARPA) to the 3-segment rates for September 2024 (as adjusted for the 25-year average segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv), reflecting ARPA), as prescribed by law. The assumed election of form of payment was changed to reflect actual plan experience. The assumed retirement age for current and future Terminated Vested participants was changed to age 65. Termination rates were extended to assume a small probability of termination between ages 50 and 54.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
Kaman Corporation Employees' Pension Plan

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 12/20/1954

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)

Kaman Corporation

P O BOX 1
1332 Blue Hills Avenue
Bloomfield CT 06002

2b Employer Identification Number (EIN) 06-0613548

2c Plan Sponsor's telephone number 860-243-6315

2d Business code (see instructions) 336410

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	Signature of plan administrator	9/21/26 Date	Laura Siegal Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2025)
v. 250312

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

Kaman Corporation Pension Plan Administrative Committee

P O BOX 1
1332 Blue Hills Avenue
Bloomfield CT 06002

3b Administrator's EIN: 06-0944087

3c Administrator's telephone number: 860-243-6315

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**	6,461
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)**	352
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	260
b	Retired or separated participants receiving benefits	**6b**	3,660
c	Other retired or separated participants entitled to future benefits	**6c**	1,770
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5,690
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	634
f	Total. Add lines **6d** and **6e**.	**6f**	6,324
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:

1A 1I 3F 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 _____
- (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_____

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (i) - Single Transaction in Excess of 5% of Plan Assets								
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	$ 27,148,747	$ -	$ -	$ -	$ 27,148,747	$ 27,148,747	$ -
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	71,433,585	-	-	-	71,433,585	71,433,585	-
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	52,670,000	-	-	-	52,670,000	52,670,000	-
Blackrock, Inc.	Long Term Gov't Bond Index	61,100,000	-	-	-	61,100,000	61,100,000	-
Blackrock, Inc.	Treasury US 5-Year Key Rate Duration	31,500,000	-	-	-	31,500,000	31,500,000	-
Blackrock, Inc.	US Credit Index Fund	45,000,000	-	-	-	45,000,000	45,000,000	-
Blackrock, Inc.	US Credit Index Fund	-	48,120,156	-	-	44,994,955	48,120,156	3,125,201
MetLife	Long Credit Collective Trust	40,948,041	-	-	-	40,948,041	40,948,041	-
MetLife	Long Credit Collective Trust	-	43,677,911	-	-	40,948,041	43,677,911	2,729,870
NEPC	Global Equity CIT	39,000,000	-	-	-	39,000,000	39,000,000	-
NEPC	Global Equity CIT	-	48,529,812	-	-	42,701,889	48,529,812	5,827,923
State Street	Long US Treasury Index Fund	30,000,000	-	-	-	30,000,000	30,000,000	-
State Street	Long US Treasury Index Fund	-	31,362,431	-	-	29,996,859	31,362,431	1,365,572
State Street	MSCI EAFE Index	-	30,087,605	-	-	28,348,911	30,087,605	1,738,694
State Street	S&P 500 Index Flagship Securities	40,000,000	-	-	-	40,000,000	40,000,000	-
State Street	S&P 500 Index Flagship Securities	34,000,000	-	-	-	34,000,000	34,000,000	-
State Street	S&P 500 Index Flagship Securities	-	77,752,908	-	-	70,910,837	77,752,908	6,842,071
UBS	Long Duration Credit CIT	-	114,304,892	-	-	118,790,349	114,304,892	(4,485,457)
Wilmington Trust	CIF II US Inv. Grade Intermediate Corp	-	26,159,877	-	-	25,629,153	26,159,877	530,724
*Northern Trust Co.	Government Portfolio Fund	55,000,000	-	-	-	55,000,000	55,000,000	-
*Northern Trust Co.	Government Portfolio Fund	114,306,167	-	-	-	114,306,167	114,306,167	-
*Northern Trust Co.	Government Portfolio Fund	33,000,000	-	-	-	33,000,000	33,000,000	-
*Northern Trust Co.	Government Portfolio Fund	26,790,462	-	-	-	26,790,462	26,790,462	-
*Northern Trust Co.	Government Portfolio Fund	83,879,380	-	-	-	83,879,380	83,879,380	-
*Northern Trust Co.	Government Portfolio Fund	188,251,775	-	-	-	188,251,775	188,251,775	-
*Northern Trust Co.	Government Portfolio Fund	-	77,540,096	-	-	77,540,096	77,540,096	-
*Northern Trust Co.	Government Portfolio Fund	-	35,949,489	-	-	35,949,489	35,949,489	-
*Northern Trust Co.	Government Portfolio Fund	-	33,000,000	-	-	33,000,000	33,000,000	-
*Northern Trust Co.	Government Portfolio Fund	-	27,141,752	-	-	27,141,752	27,141,752	-
*Northern Trust Co.	Government Portfolio Fund	-	87,999,702	-	-	87,999,702	87,999,702	-
*Northern Trust Co.	Government Portfolio Fund	-	60,289,799	-	-	60,289,799	60,289,799	-
*Northern Trust Co.	Government Portfolio Fund	-	143,710,201	-	-	143,710,201	143,710,201	-
Great Gray	Putnam Small Cap CIT	28,000,000	-	-	-	28,000,000	28,000,000	-
Wilmington Trust	Wilmington Collective Investment Trust	28,000,000	-	-	-	28,000,000	28,000,000	-
Fidelity Investments	500 Index Fund	28,000,000	-	-	-	28,000,000	28,000,000	-

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable							
	Total Purchases: 3	$ 151,252,332	$ -	$ -	$ -	$ 151,252,332	$ 151,252,332	$ -
	Total Sales: 0	-	-	-	-	-	-	-
Blackrock, Inc.	Treasury US 5-Year Key Rate Duration							
	Total Purchases: 1	31,500,000	-	-	-	31,500,000	31,500,000	-
	Total Sales: 1	-	800,000	-	-	778,108	800,000	21,892
Blackrock, Inc.	US Credit Index Fund							
	Total Purchases: 1	45,000,000	-	-	-	45,000,000	45,000,000	-
	Total Sales: 4	-	48,125,539	-	-	45,000,000	48,125,539	3,125,539
MetLife	Long Credit Collective Trust							
	Total Purchases: 1	40,948,041	-	-	-	40,948,041	40,948,041	-
	Total Sales: 1	-	43,677,910	-	-	40,948,071	43,677,910	2,729,839
NEPC	Diversified Credit CIT							
	Total Purchases: 1	15,000,000	-	-	-	15,000,000	15,000,000	-
	Total Sales: 1	-	15,762,196	-	-	15,000,000	15,762,196	762,196
NEPC	Global Equity CIT							
	Total Purchases: 2	45,000,000	-	-	-	45,000,000	45,000,000	-
	Total Sales: 2	-	51,029,812	-	-	45,000,000	51,029,812	6,029,812
State Street	FTSE RAFI US 100 Index CTF							
	Total Purchases: 1	17,000,000	-	-	-	17,000,000	17,000,000	-
	Total Sales: 5	-	19,429,983	-	-	17,000,000	19,429,983	2,429,983
State Street	Long US Treasury Index Fund							
	Total Purchases: 1	30,000,000	-	-	-	30,000,000	30,000,000	-
	Total Sales: 4	-	31,365,704	-	-	30,000,000	31,365,704	1,365,704
State Street	MSCI EAFE Index							
	Total Purchases: 2	32,500,000	-	-	-	32,500,000	32,500,000	-
	Total Sales: 6	-	34,590,784	-	-	32,500,000	34,590,784	2,090,784
State Street	MSCI EAFE 100% HE DGED Index							
	Total Purchases: 1	14,000,000	-	-	-	14,000,000	14,000,000	-
	Total Sales: 4	-	16,005,854	-	-	14,000,000	16,005,854	2,005,854

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
State Street	S&P 500 Index Flagship Securities							
	Total Purchases: 2	74,000,000	-	-	-	74,000,000	74,000,000	-
	Total Sales: 5	-	81,254,099	-	-	74,000,000	81,254,099	7,254,099
UBS	Long Duration Credit CIT							
	Total Purchases: 2	23,500,000	-	-	-	23,500,000	23,500,000	-
	Total Sales: 5	-	117,804,892	-	-	122,293,212	117,804,892	(4,488,320)
Wilmington Trust	Wilmington Collective Investment Trust							
	Total Purchases: 7	25,646,742	-	-	-	25,646,742	25,646,742	-
	Total Sales: 4	-	26,177,776	-	-	25,646,742	26,177,776	531,034
*Northern Trust Co.	Government Portfolio Fund							
	Total Purchases: 247	744,188,032	-	-	-	744,188,032	744,188,032	-
	Total Sales: 184	-	736,055,566	-	-	736,055,566	736,055,566	-
Vanguard	International Equity Index							
	Total Purchases: 1	13,500,000	-	-	-	13,500,000	13,500,000	-
	Total Sales: 1	-	13,522,282	-	-	13,500,000	13,522,282	22,282
Great Gray	Putnam Small Cap CIT							
	Total Purchases: 2	31,170,000	-	-	-	31,170,000	31,170,000	-
	Total Sales: 0	-	-	-	-	-	-	-
Fidelity Investments	500 Index Fund							
	Total Purchases: 3	31,498,771	-	-	-	31,498,771	31,498,771	-
	Total Sales: 0	-	-	-	-	-	-	-
*Northern Trust Co.	Short-Term Collective Trust fund							
	Total Purchases: 209	83,859,707	-	-	-	83,859,707	83,859,707	-
	Total Sales: 148	-	94,376,097	-	-	94,376,097	94,376,097	-

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
US Treasury	Treasury Bonds - 4.625%, due 2/15/25							
	Total Purchases: 22	25,904,326	-	-	-	25,904,326	25,904,326	-
	Total Sales: 16	-	26,921,987	-	-	25,904,326	26,921,987	1,017,661

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2025

** Indicates Party-in-Interest*

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
Kaman Corporation Employees' Pension Plan

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Kaman Corporation

D Employer Identification Number (EIN)
06-0613548

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**	520,618,029
b Actuarial value	**2b**	524,734,426

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	4,261	394,382,742	394,382,742
b For terminated vested participants	1,952	140,814,166	140,814,166
c For active participants	352	47,117,021	47,117,021
d Total	6,565	582,313,929	582,313,929

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**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4,785,358
c Target normal cost	**6c**	4,785,358

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 — Date: 08/14/2026

Luba Levine, FSA, EA, MAAA
Type or print name of actuary

2608033
Most recent enrollment number

Alliance Pension Consultants, LLC
Firm name

860-521-8400
Telephone number (including area code)

3 Parkway North
Suite 200
Deerfield IL 60015
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	61,995,253
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	11,901,039
9	Amount remaining (line 7 minus line 8)	0	50,094,214
10	Interest on line 9 using prior year's actual return of 1.90 %	0	951,790
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 5.07 %		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		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	51,046,004

Part III Funding Percentages

14	Funding target attainment percentage	14	81.34 %
15	Adjusted funding target attainment percentage	15	81.34 %
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	90.08 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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**	4,785,358
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	108,625,507	10,800,665
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**	15,586,023

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		15,586,023	15,586,023

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**	
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

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Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 06-0613548/008

The weighted average retirement age is 62, based on the retirement rates used in the valuation.

			(a)	(b)
Age	Retirement Rate	Lives	Retirements	Retirements x Age
55	10%	1000	100	5,500
56	5%	900	45	2,520
57	5%	855	43	2,451
58	5%	812	41	2,378
59	5%	771	39	2,301
60	10%	732	73	4,380
61	10%	659	66	4,026
62	20%	593	119	7,378
63	15%	474	71	4,473
64	15%	403	60	3,840
65	40%	343	137	8,905
66	40%	206	82	5,412
67	40%	124	50	3,350
68	40%	74	30	2,040
69	40%	44	18	1,242
70	100%	26	26	1,820
		Total	1000	62,016
		Weighted Average Retirement Age:	(b)/(a)=	62.0

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Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Line 26 - Schedule of Projection of Expected Benefit Payments
EIN/PN: 06-0613548/008

Schedule of Projection of Expected Benefit Payments
As of 1/1/2025

Plan Year	Active Participants	Terminated Vested Participants	Retirees and Beneficiaries Receiving Payments	Total
2025	986,689	3,131,588	40,072,963	44,191,241
2026	1,639,844	2,518,030	38,815,658	42,973,533
2027	2,157,036	3,977,142	37,548,088	43,682,266
2028	2,557,498	5,295,794	36,197,771	44,051,063
2029	2,902,162	6,582,467	34,878,389	44,363,019
2030	3,173,168	7,588,775	33,553,214	44,315,158
2031	3,368,631	8,538,623	32,219,415	44,126,669
2032	3,526,398	9,306,219	30,881,009	43,713,626
2033	3,636,177	9,987,794	29,515,281	43,139,252
2034	3,710,892	10,452,812	28,130,932	42,294,635
2035	3,756,558	10,865,972	26,736,608	41,359,138
2036	3,778,523	11,400,809	25,334,581	40,513,913
2037	3,785,286	11,667,435	23,920,503	39,373,224
2038	3,768,985	11,842,809	22,497,505	38,109,299
2039	3,733,683	11,996,820	21,069,403	36,799,906
2040	3,685,488	12,027,607	19,640,777	35,353,872
2041	3,624,622	12,031,810	18,216,944	33,873,376
2042	3,552,208	12,032,286	16,803,758	32,388,252
2043	3,465,566	11,970,061	15,407,532	30,843,159
2044	3,367,269	11,803,244	14,035,073	29,205,586
2045	3,261,784	11,579,967	12,693,699	27,535,450
2046	3,148,460	11,328,238	11,391,302	25,868,000
2047	3,023,306	11,006,513	10,136,286	24,166,105
2048	2,887,120	10,670,202	8,937,507	22,494,829
2049	2,743,355	10,292,138	7,804,057	20,839,551
2050	2,592,490	9,862,873	6,744,703	19,200,066
2051	2,430,431	9,388,578	5,767,109	17,586,118
2052	2,262,538	8,903,244	4,877,211	16,042,993
2053	2,091,248	8,392,061	4,078,703	14,562,012
2054	1,919,517	7,852,188	3,372,762	13,144,467
2055	1,749,537	7,298,906	2,758,068	11,806,512
2056	1,583,295	6,735,783	2,230,933	10,550,011
2057	1,422,958	6,175,049	1,785,715	9,383,722
2058	1,270,199	5,623,447	1,415,306	8,308,952

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Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Line 26 - Schedule of Projection of Expected Benefit Payments
EIN/PN: 06-0613548/008

Schedule of Projection of Expected Benefit Payments

As of 1/1/2025

Plan Year	Active Participants	Terminated Vested Participants	Retirees and Beneficiaries Receiving Payments	Total
2059	1,126,388	5,087,276	1,111,634	7,325,297
2060	992,527	4,572,144	866,193	6,430,864
2061	869,289	4,082,785	670,475	5,622,549
2062	757,008	3,622,929	516,313	4,896,251
2063	655,709	3,195,262	396,194	4,247,165
2064	565,162	2,801,388	303,444	3,669,995
2065	484,898	2,441,946	232,338	3,159,182
2066	414,289	2,116,685	178,114	2,709,087
2067	352,598	1,824,649	136,892	2,314,140
2068	299,021	1,564,392	105,591	1,969,003
2069	252,727	1,334,049	81,802	1,668,578
2070	212,886	1,131,506	63,672	1,408,063
2071	178,716	954,522	49,801	1,183,039
2072	149,485	800,793	39,141	989,419
2073	124,531	668,053	30,904	823,488
2074	103,264	554,115	24,503	681,883

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Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 06-0613548/008

Plan Effective Date December 20, 1954

Date of Last Amendment Last amended effective January 1, 2025

Plan Year Date January 1, 2025

Eligibility Requirements Employees are eligible on the first of the plan year following the completion of 501 hours of service during the plan year.

Employees hired at KIT after June 1, 2009 and all employees hired or rehired after March 1, 2010 are not be eligible to participate in the Plan.

Benefit Eligibility

Normal Retirement	Age 65 and 5 years of participation
Early Retirement	Up to 10 years prior to Normal Retirement with 5 years of Vesting Service
Disability Retirement	Not available except Vesting and Credited Service continue to accrue toward normal retirement benefits during total and permanent disability
Pre-Retirement Death	5 Years of Vesting Service and death prior to retirement.

Average Final Salary Compensation averaged over the highest 5 consecutive plan years (or the total if less than 5) out of the last 10 (or out of the total if less than 10). If a participant is employed on March 1, 2010, then compensation is averaged over the highest 5 years without needing to be consecutive.

Average Final Salary for all participants is frozen as of December 31, 2010.

Vesting Service One year of Vesting Service is given for at least 1,000 hours of service in a plan year.

Credited Service One year of Credited Service is given for at least 1,600 hours of service in a plan year. Partial credit is given for at least 501 hours of service but less than 1,600 hours of service. Credited service is frozen as of December 31, 2015.

Vesting Schedule Participants are subject to the following vesting schedule:

Years of Service	Vested Percentage
0 - 4	0%
5+	100%

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Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 06-0613548/008

Normal Retirement Benefit

Varies by division. Majority of participants still due a benefit will get 60% of Average Final Salary less 50% of PIA, times the sum (not to exceed 1.0) of a past service fraction and a future service fraction. The past service fraction is defined to be years of credited service accrued up to January 1, 1985 divided by 40 and the future service fraction is defined to be years of credited service accrued after January 1, 1985 divided by 30.

Those in Kaman Aerospace Corporation that had service prior to 1987 with Raymond Engineering also receive a Past Service Benefit in addition to the Normal Retirement Benefit described.

Please see the Schedules in the back of the Kaman Employees' Pension Plan Document for more details about the benefits offered by division.

Social Security Benefit

The Participant's unreduced primary insurance amount (PIA) payable at social security retirement age. The PIA is calculated on the bases of the Social Security Act in effect at date of determination, assuming level wages from date of determination to social security retirement age. Wage history is estimated assuming past increases are proportional to past increases in national average earnings, unless the participant submits an actual wage history from the Social Security Administration.

Social security benefit is frozen as of December 31, 2010.

Benefit Amounts

Normal Retirement

Accrued benefit, payable at Normal Retirement

Early Retirement

Reduced by 1/15 for each of the first 5 years prior to age 65, and 1/30 for each of the next 5 years down to age 55

For Kaman Corporation participants hired before July 12, 2004 or on Attachment A of the Plan Document:

Reduced by 5% per year prior to age 63, if Vesting Service is 30 or above
Reduced by 4.5% per year prior to age 65, if Vesting Service is below 30

For the Raymond Engineering Past Service Benefit:

Unreduced, if at least age 55 and Vesting Service is 30 or above
Reduced by 0.3% per month prior to normal retirement, if Vesting Service is below 30

Late Retirement

Back payments are made to the later of normal retirement date and termination date

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Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 06-0613548/008

Pre-retirement Death Benefit	Benefit is payable to Participant's Spouse as a 50% Joint & Survivor Annuity, commencing on the date of the Participant's earliest retirement eligibility, assuming they had terminated immediately before death.
Normal Form of Benefit	Single Life Annuity, except 10-Year Certain and Life for the Raymond Engineering Past Service Benefit
Optional Forms of Benefit	50%, 75%, and 100% Joint and Survivor Annuity 10-Year Certain and Life Annuity Social Security Level Income Option Automatic lump sum without participant or spouse consent if present value is $1,000 or less
Actuarial Equivalence	Actuarial adjustment factors as available in Revenue Ruling 76-47 Section 3.03. The following assumptions apply to optional forms of payment not covered in the Revenue Ruling:
Mortality	UP-84 Mortality Table without age setbacks
Interest	5%

Minimum Lump Sum Actuarial Equivalence

Effective 1/1/2025:

Better of:

Stability Period	One Month
Mortality	417(e)(3) Applicable Mortality Table
Interest	417(e)(3) Applicable Interest Rates for the month prior to commencement
Stability Period	One Year
Mortality	417(e)(3) Applicable Mortality Table
Interest	417(e)(3) Applicable Interest Rates for the second month prior to the beginning of the plan year

Effective January 31, 2026:

Stability Period	One Year
Mortality	417(e)(3) Applicable Mortality Table
Interest	417(e)(3) Applicable Interest Rates for the second month prior to the beginning of the plan year

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Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 06-0613548/008

Benefit Not Valued	Not valuing pre-retirement death benefit for divisions outside of Corporate Not valuing the Raymond Engineering Past Service Benefit as a 10-year Certain and Life normal form (assuming a Single Life Annuity normal form) Valuing the benefits described would have minimal impact to the total liability
Significant Events Since the Last Actuarial Valuation	None
Changes from Prior Year	The January 1, 2025 funding valuation is the first performed by Alliance Pension Consultants, LLC. This is a change in both enrolled actuary and business organization providing actuarial services to the Plan.

KAMAN CORPORATION EMPLOYEE'S PENSION PLAN
E.I.N. 06-0613548 PLAN NO. 008
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual Funds:			
	DFA Investments	Emerging Markets Core Equity 2	$ 16,077,557	$ 16,399,462
	Fidelity Investments	International Index Fund	18,915,557	19,325,497
	Fidelity Investments	500 Index Fund	31,498,771	32,484,785
	Victory Funds	Trivalent International Small Cap	16,648,099	16,607,791
	Blackrock, Inc.	Advantage International Fund	15,875,000	15,928,139
*	Nothern Trust Company	Government Portfolio Fund	8,132,467	8,132,467
			107,147,451	108,878,141
	Collective Trust Funds:			
	Great Gray Trust Company	Putnam Small Cap CIT	5,130,000	5,276,764
	Great Gray Trust Company	Neuberger Berman Mid Cap Growth CIT	12,930,000	12,963,133
	Great Gray Trust Company	PIMCO RAE US Small Cap CIT	5,150,000	5,410,537
	Great Gray Trust Company	Putnam Large Cap Value CIT	31,250,000	32,833,544
	John Hancock	Disciplined Value Mid Cap CIT	12,925,000	13,321,333
	Blackrock, Inc.	Long Duration Corporate Credit Non-Lendable	151,252,332	151,541,761
	Blackrock, Inc.	Intermediate Duration Corporate CIT	18,000,000	18,123,882
	Blackrock, Inc.	Intermediate Gov't Bond Index	10,415,000	10,437,961
	Blackrock, Inc.	Long Term Gov't Bond Index	61,100,000	60,624,786
	Blackrock, Inc.	Treasury US 5-Year Key Rate Duration	30,721,892	30,463,862
	Blackrock, Inc.	Treasury US 15-Year Key Rate Duration	9,224,502	8,885,600
	Blackrock, Inc.	Treasury US 20-Year Key Rate Duration	3,899,142	3,695,481
	Blackrock, Inc.	Treasury US 25-Year Key Rate Duration	3,678,578	3,440,222
	Blackrock, Inc.	Treasury US 10-Year Key Rate Duration	18,325,000	17,793,333
	Wilmington Trust	Wilmington Collective Investment Trust	31,170,000	32,083,577
			405,171,446	406,895,776
	Limited Partnerships:			
	Metis Equity Trust	Metis Real Asset Index Portfolio Fund	12,000,000	13,637,198
			12,000,000	13,637,198
		Total Investments	$ 524,318,897	$ 529,411,115

** Indicates Party-in-Interest*

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Kaman Corporation
Kaman Corporation Employees' Pension Plan

Attachment to 2025 Form 5500
Schedule SB, Line 32 - Schedule of Amortization Bases
EIN/PN: 06-0613548/008

Schedule of Amortization Bases
As of 1/1/2025

Date Established	Type of Amortization Base	Number of Years Remaining	Initial Amortization Base	Annual Amortization	Present Value of Remaining Amortizations
1/1/2025	Shortfall	15	$ 52,443,591	$ 4,889,891	$ 52,443,591
1/1/2024	Shortfall	14	$ (28,626,789)	(2,604,475)	(26,670,605)
1/1/2023	Shortfall	13	$ 92,980,820	$ 8,515,249	$ 82,852,521
Total			$ 116,797,622	$ 10,800,665	$ 108,625,507