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
KENNAMETAL INC. RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/24/1954

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)
KENNAMETAL INC.

1600 TECHNOLOGY WAY
LATROBE, PA 15650

2b Employer Identification Number (EIN)
25-0900168

2c Plan Sponsor's telephone number
866-783-4688

2d Business code (see instructions)
339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	ZOILA GEORGINA SHINN
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	5001
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)**	439
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	375
b	Retired or separated participants receiving benefits	**6b**	2887
c	Other retired or separated participants entitled to future benefits	**6c**	1042
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4304
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	603
f	Total. Add lines **6d** and **6e**.	**6f**	4907
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 3D

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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
KENNAMETAL INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
25-0900168

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**	511422800
b Actuarial value	**2b**	511422800

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	3434	404943791	404493791
b For terminated vested participants	1185	49740093	49740093
c For active participants	439	21568573	21579033
d Total	5058	476252457	475812917

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**	5.29 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	910000
c Target normal cost	**6c**	910000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/04/2026
Date

THOMAS A. DEFILIPPO
Type or print name of actuary

26-06419
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

412-402-4500
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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)	128313402	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	845000	0
9	Amount remaining (line 7 minus line 8)	127468402	0
10	Interest on line 9 using prior year's actual return of 2.45 %	3122976	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	130591378	0

Part III Funding Percentages

14	Funding target attainment percentage	14	79.96 %
15	Adjusted funding target attainment percentage	15	107.38 %
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	108.30 %
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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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**	910000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	910000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	910000	0	910000

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

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
KENNAMETAL INC. RETIREMENT INCOME PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
KENNAMETAL INC.	25-0900168	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NISA INVESTMENT ADVISORS

48-1140940

(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 51	INVESTMENT MANAGEMENT	734699	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBIZ, INC.

31-1582098

(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?
13 15 50	THIRD PARTY ADMINISTRATO	249562	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

11-3658445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT MANAGEMENT	98103	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)

US BANK NATIONAL ASSOCIATION

31-0841368

(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 50 52	TRUSTEE	66152	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

WILLIS TOWERS WATSON US, LLC

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	30000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BDO USA, P.C.

13-5381590

(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 50	ACCOUNTANT/ AUDITOR	26980	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)

SCHNEIDER DOWNS & CO., INC.

25-1408703

(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 50	ACCOUNTING	8200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(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 51 50 21 24	INVESTMENT MANAGEMENT	7036	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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
KENNAMETAL INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
25-0900168

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: KENNAMETAL INC. MASTER TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-0900168-011	M	514434656

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
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
KENNAMETAL INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
25-0900168

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	511422800	514434656
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	511422800	514434656
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	19160	803
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	19160	803
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	511403640	514433853

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		46273237
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		46273237
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	42282265	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	-820898	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		41461367
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	249563	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	26980	
(5) Investment advisory and investment management fees	2i(5)	839837	
(6) Bank or trust company trustee/custodial fees	2i(6)	66152	
(7) Actuarial fees	2i(7)	30000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	569125	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1781657
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		43243024
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3030213
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: BDO USA, P.C. **(2)** EIN: 13-5381590

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		1000000
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 573006.

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
KENNAMETAL INC. RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
25-0900168

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): 31-0841368

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** 3

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **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: 16.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 78.9 %
High-Yield Debt: 1.2 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.8 % Other: 1.0 %

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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739A .

KENNAMETAL INC.
RETIREMENT INCOME PLAN

Latrobe, Pennsylvania

Financial Statements
as of December 31, 2025 and 2024 and
for the year ended December 31, 2025
and Independent Auditor's Report Thereon

KENNAMETAL INC. RETIREMENT INCOME PLAN

INDEX TO FINANCIAL STATEMENTS

	Page
Independent Auditor's Report	3
Financial Statements:	
Statements of Net Assets Available for Benefits December 31, 2025 and 2024	6
Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2025	7
Notes to Financial Statements	8

Tel: 616-774-7000
Fax: 616-776-3680
www.bdo.com

109 Michigan Street NW
Suite 610
Grand Rapids, MI 49503

Independent Auditor's Report

To the Plan Administrator
Kennametal Inc. Retirement Income Plan
Fort Mill, South Carolina

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

We have performed audits of the financial statements of Kennametal Inc. Retirement Income Plan (the 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). 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 year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report

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

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Basis for Opinion

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

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

In performing an audit in accordance with GAAS, we:

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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.

BDO USA, P.C.

October 14, 2026

KENNAMETAL INC. RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2025	2024
ASSETS		
PLAN INTEREST IN KENNAMETAL INC. MASTER TRUST, AT FAIR VALUE	$ 514,434,656	$ 511,422,800
LIABILITIES		
ACCRUED EXPENSES	803	19,160
NET ASSETS AVAILABLE FOR BENEFITS	$ 514,433,853	$ 511,403,640

The accompanying notes are an integral part of these financial statements.

KENNAMETAL INC. RETIREMENT INCOME PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2025

ADDITIONS:	
Plan interest in Kennametal Inc. Master Trust investment income	$ 46,273,237
DEDUCTIONS:	
Benefits paid directly to participants	41,461,367
Administrative expenses	1,781,657
TOTAL DEDUCTIONS	43,243,024
NET INCREASE	3,030,213
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	511,403,640
END OF YEAR	$ 514,433,853

The accompanying notes are an integral part of these financial statements.

KENNAMETAL INC. RETIREMENT INCOME PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Kennametal Inc. Retirement Income Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was originally established on June 30, 1954. The Plan has been amended from time to time to bring it into compliance with current changes in federal laws and rules. The Plan is a noncontributory defined benefit plan covering employees of Kennametal Inc. and certain subsidiaries (Kennametal or the Company). In 2003, Kennametal underwent an initiative to freeze the accrual of pension benefits for the majority of employees as of December 31, 2003. However, Kennametal grandfathered the continued accrual of pension benefits for a subset of these employees. Pension accruals for this grandfathered group ceased as of December 31, 2016. Thus, effective December 31, 2016, the accrued benefits for all participants were frozen and vested 100%.

Prior to July 1, 1976, the Plan was a contributory plan requiring participants over age 35 to contribute 4% of annual compensation in excess of $8,200. Participant contributions made prior to July 1, 1976 with credited interest are held in the Plan's trust fund as the participant's "Accumulation Account." Upon retirement or termination, employees have the option to receive their prior contributions plus interest thereon in a lump-sum distribution.

Effective July 1, 1989, the Kennametal General Hourly Pension Plan (Hourly Pension Plan) was merged into the Plan. In connection with this merger, former Hourly Pension Plan participants had their benefits determined under the Plan's benefit formula. Effective July 1, 1992, the J&L Industrial Supply, Inc. Defined Benefit Pension Plan (J&L Plan) was merged into the Plan. In connection with this merger, former J&L Plan participants had their benefits determined under the Plan's benefit formula. Also, as of July 1, 1992, the former Garrett Industrial Supply Plan (GIS Plan) was merged into the Plan, and employees had their benefits determined under the Plan's formula. Accrued benefits as of July 1, 1989 and June 30, 1992, as determined under the Hourly Pension Plan, J&L Plan, and GIS Plan formulas, respectively, were preserved as a minimum benefit. Effective November 1, 1997, the Erickson Tool Company Pension Plan (Erickson Plan) was merged into the Plan; former Erickson Plan participants had their benefits determined under the Plan's benefit formula. Effective September 30, 1998, the Greenfield Industries, Inc. Consolidated Multiple Employer Pension Plan (Greenfield Plan) was merged into the Plan; former Greenfield Plan participants had their benefits determined under the Plan's benefit formula.

Administration - The management of the Company has hired CBIZ, Inc. to perform the general administration of the Plan. U.S. Bank, N.A. (US Bank) functions as the trustee.

The Plan is governed by the Company's ERISA Compliance Committee (Committee). This Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

Eligibility and Vesting - Prior to the Plan being frozen, all eligible employees became participants as of the first working date of the month coinciding with or following the completion of one hour of service. Effective December 31, 2016, the accrued benefits for all participants were frozen and vested 100%.

Pension Benefits - Monthly benefits paid to participants retiring at age 65 (normal retirement) are generally calculated as the greater of: Two percent of average monthly earnings multiplied by years of credit service (maximum 25 years) plus one percent of average monthly earnings for each year of credited service in excess of 25, less one and one-half percent of the primary social security benefit multiplied by years of credited service (maximum 33-1/3 years), or the greater of:

- $8.00 per year of credited service, plus the participants Accumulation Account multiplied by .00833, or

- $10.50 per year of credited service.

The Plan also offers an early retirement option with reduced benefits after age 55 and ten years of service.

Death and Disability Benefits - If an active employee dies at age 55 or older, a death benefit equal to 50% of the single life annuity amount that the employee would have received is paid to the employee's beneficiary. If an active employee dies before the age of 55, a death benefit paid to the employee's beneficiary is equal to the survivor's portion of the Qualified Joint & 50% Survivor Annuity that the employee would have received had they terminated their employment on the date of their death, survived to age 55, made the election to begin receiving payments and died the next day.

Active employees who become totally disabled receive annual disability benefits under the Company's disability program. If eligible, disability benefits are paid until normal retirement age at which time the disabled participant begins receiving normal retirement benefits computed as though he/she had been fully employed until normal retirement age. For employees who became disabled prior to January 1, 2004, benefits are determined using their annual compensation calculated based on their rates prior to receiving benefits under the Company's disability program. For employees who become disabled after December 31, 2003, benefits are redetermined by recalculating the frozen accrued benefit using the additional credited service earned while totally disabled without regard to additional compensation.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) 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 value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The Plan holds an undivided interest in the net assets of the Kennametal Inc. Master Trust (Master Trust) as of December 31, 2025 and 2024. The Master Trust investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan’s valuation policies utilizing information provided by its investment advisors, investment consultants, and the trustee. See Note 4 for discussion of fair value measurement.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan interest in Kennametal Inc. Master Trust investment income includes the Plan's gains and losses on investments bought and sold as well as held during the year and interest and dividends.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Funding Policy - Each year, the Plan's consulting actuary makes an actuarial calculation and reports on the contribution required to fund the Plan for the year. The Plan was fully funded as of December 31, 2025 under the Employee Retirement Income Security Act of 1974 (ERISA), as amended; therefore, no contributions were required for 2025.

Administrative Expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in the Plan interest in Kennametal Inc. Master Trust investment income presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Subsequent Events - Subsequent events are defined as events or transactions that occur after the Statement of Net Assets Available for Benefits date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through October 14, 2026, the date that the financial statements were issued and determined that there have been no events that have occurred that would require adjustments to the disclosures in the financial statements.

NOTE 3 - UNDIVIDED INTEREST IN THE KENNAMETAL INC. MASTER TRUST

The Plan invests in the Master Trust, which was established for the investment of assets of the Plan, and one other Kennametal Inc. sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the trustee.

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions (if any) and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2025 and 2024, the Plan's undivided interest in the net assets of the Master Trust was approximately 97 percent. Investment income and certain administrative expenses, such as contract administrator and investment management fees, relating to the Master Trust are allocated to the individual plans based upon the average monthly balance invested by each plan.

The following table presents the investments of the Master Trust and the Plan's undivided interest as of December 31:

	2025		2024	
	Master Trust Balances	Plan's Undivided Interest in Master Trust Balances	Master Trust Balances	Plan's Undivided Interest in Master Trust Balances
Corporate fixed-income securities	$ 309,111,317	$ 298,919,697	$ 318,239,223	$ 307,865,094
Government securities	105,242,408	101,772,491	99,166,557	95,933,873
Common/collective trusts	52,295,656	50,571,431	49,634,290	48,016,285
Mutual funds	33,568,906	32,462,115	31,096,089	30,082,403
Short-term investments	14,936,745	14,444,270	11,386,034	11,014,866
State and local obligations	11,558,648	11,177,551	13,909,409	13,455,983
Common stocks	12,562	12,148	11,905	11,517
Total investments, at fair value	526,726,242	509,359,703	523,443,507	506,380,021
Net purchases pending settlement	5,247,983	5,074,953	5,212,706	5,042,779
Total	$ 531,974,225	$ 514,434,656	$ 528,656,213	$ 511,422,800

The Master Trust has no other assets or liabilities for December 31, 2025 and 2024.

The Master Trust had the following investment income for the year ended December 31, 2025:

Net appreciation in fair value of investments	$	27,436,813
Interest		19,678,356
Dividends		725,641
Total interest and dividends		20,403,997
Total investment income	$	47,840,810

Refer to Note 4 for a description of the valuation methodologies used.

NOTE 4 - FAIR VALUE MEASUREMENTS

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 to active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 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 to the valuation methodology include:

• 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 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value by the Master Trust. There have been no changes in methodologies used at December 31, 2025 and 2024.

The investments held by the Master Trust that are measured at net asset value (NAV) do not have any unfunded commitments as of December 31, 2025 and 2024.

Common/Collective Trusts - Investments in common/collective trusts are valued using NAV of units of a collective trust. The NAV, as provided by the trustee of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The following table outlines the investment, investment holdings, and fair value at December 31:

		Fair Value	
Investment	Investment Holdings	2025	2024
Russell 1000 Growth & Value	Domestic Equities	$ 52,295,656	$ 49,634,290

Corporate Fixed-Income Securities and State and Local Obligations - Investments in corporate fixed-income securities and state and local obligations consist of corporate debt and asset-backed securities. These securities were priced by third-party specialists utilizing prices for similar securities, treasury curve, swap curve, yield curve, and other observable market data as inputs to a standard pricing model.

Government Securities - Investments in government securities consist of fixed-income securities and asset and mortgage- backed securities. Investments in fixed-income securities consist of U.S. government and agency obligations and foreign government bonds. These securities were priced by third party specialists utilizing yields, recent prices for similar securities, treasury curve, credit spreads and other observable market data as inputs to a standard pricing model.

Mutual Funds - Investments in mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Short-Term Investments - Short-term investments consist of interest-bearing cash and collective short-term investment funds. These funds typically include cash, corporate notes, and various short-term debt instruments. Short-term investments are measured at fair value using quoted market prices.

Common Stocks - Investments in common stocks are valued at their quoted market price at the date of the statements of net assets available for benefits date.

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

	2025			
	Level 1	Level 2	Level 3	Total
Corporate fixed-income securities	$ —	$309,111,317	$ —	$309,111,317
Government securities	—	105,242,408	—	105,242,408
Mutual funds	33,568,906	—	—	33,568,906
Short-term investments	14,936,745	—	—	14,936,745
State and local obligations	—	11,558,648	—	11,558,648
Common stocks	12,562	—	—	12,562
Total investments in the fair value hierarchy	$ 48,518,213	$425,912,373	$ —	$474,430,586
Investments measured at NAV				52,295,656
Total investments, at fair value				$526,726,242

	2024			
	Level 1	Level 2	Level 3	Total
Corporate fixed-income securities	$ —	$318,239,223	$ —	$318,239,223
Government securities	—	99,166,557	—	99,166,557
Mutual funds	31,096,089	—	—	31,096,089
State and local obligations	—	13,909,409	—	13,909,409
Short-term investments	11,386,034	—	—	11,386,034
Common stocks	11,905	—	—	11,905
Total investments in the fair value hierarchy	$ 42,494,028	$431,315,189	$ —	$473,809,217
Investments measured at NAV				49,634,290
Total investments, at fair value				$523,443,507

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on 2% of employees' average monthly earnings, generally over a six-year period, for up to 25 years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The following actuarial assumptions utilized in determining the actuarial present value of accumulated benefits as of December 31, 2025 and 2024 are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

The result of the changes in interest rate is reflected in the changes in actuarial present value of accumulated plan benefits for the year ended December 31, 2025. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, there would be no material differences.

Interest rate - December 31, 2025 and 2024	6.30% and 6.40%, respectively.
Mortality basis - December 31, 2025 and 2024	Pri-2012 for employees and non-disabled annuitants with no collar adjustment and generational projection Scale MP-2021 for 2025 and 2024.
Normal retirement age	Age 65 with 5 years of service

The actuarial present value of accumulated benefits consisted of the following as of December 31:

	2025	2024
Actuarial present value of accumulated benefits:		
Vested benefits:		
Participants currently receiving benefits	$ 374,477,640	$ 376,560,038
Other participants	56,068,186	63,408,215
Total Vested Benefits	430,545,826	439,968,253
Nonvested benefits	5,520	8,605
Total Actuarial Present Value of Accumulated Benefits	$ 430,551,346	$ 439,976,858

Changes in the actuarial present value of accumulated benefits for the year ended December 31, 2025 are as follows:

Actuarial present value of accumulated benefits, beginning of year	$ 439,976,858
Decrease during the year attributable to:	
Increase for interest	26,831,755
Change in actuarial assumptions	3,208,810
Actuarial losses	1,995,290
Benefits paid	(41,461,367)
Net decrease	(9,425,512)
Actuarial Present Value of Accumulated Benefits, End of Year	$ 430,551,346

NOTE 6 - INFORMATION CERTIFIED BY THE TRUSTEE

Certain investment information disclosed in the accompanying financial statements related to the Plan interest in Kennametal Inc. Master Trust as of December 31, 2025 and 2024, and Plan interest in Kennametal Inc. Master Trust investment income for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by US Bank, the trustee of the Plan, a qualified institution.

NOTE 7 - TAX STATUS

The Plan obtained a determination letter dated August 19, 2014 in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving this determination letter. However, the Plan administrator and its advisor believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain tax position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any interest to do so, the Company has the right under the Plan to suspend or terminate the Plan for any reason at any time, subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding a Plan termination.

- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.

- All other vested benefits (that is, vested benefits not insured by the PBGC).

- All nonvested benefits.

Benefits to be provided via contracts under which Kennametal is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 9 - RISKS AND UNCERTAINTIES

The investments discussed in Notes 3 and 4 are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the values of 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 actuarial present value of accumulated 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 could be material to the financial statements.

NOTE 10 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain administrative functions of the Plan are performed by employees of the Plan Sponsor at no cost to the Plan. No other officer or employee receives compensation from the Plan.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	4	0	0	0	0	0	0	0	5
45-49	0	12	21	0	1	0	0	0	0	0	34
50-54	0	15	33	19	3	0	0	0	0	0	70
55-59	0	14	51	32	29	2	0	0	0	0	128
60-64	1	30	51	25	32	12	6	0	0	0	157
65-69	0	10	13	5	3	3	3	1	4	0	42
70 & over	0	0	1	0	0	0	0	0	0	2	3
Total	1	82	174	81	68	17	9	1	4	2	439

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

Plan Name: Kennametal Inc. Retirement Income Plan
EIN / PN: 25-0900168/001
Plan Sponsor: Kennametal Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.29%	5.27%

Plan related expenses: $910,000

Demographic Assumptions

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

New or rehired employees: It was assumed that there will be no new or rehired employees after the valuation date, since the plan is closed.

Mortality:

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

SCHEDULE SB ATTACHMENTS

Termination

The 2003 Society of Actuaries Pension Plan Turnover Study based on service and gender.

Percentage leaving during the year		
Attained Service	Males	Females
20	17.46	17.46
25	18.51	18.51
30	12.19	12.19
35	8.78	8.78
40	7.00	7.00
45	6.21	6.21
50	5.63	5.63
55	2.92	2.92
60	2.20	2.20
65	0.00	0.00

Disability

1985 Pension Disability Study and assuming 0% at age 65 and beyond.

Percentage becoming disabled during the year		
Age	Males	Females
20	0.03	0.03
25	0.04	0.04
30	0.05	0.05
35	0.07	0.07
40	0.12	0.12
45	0.20	0.20
50	0.36	0.36
55	0.72	0.72
60	1.26	1.26
65	0.00	0.00

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the benefit obligation and service cost, the rates at which participants retire by age are shown below:

Percentage retiring during the year	
Age	Rate
60	0
61	0
62	10
63	20
64	20
65-68	40
69 and above	100

Benefit commencement date:

- Preretirement death benefit — The later of death of the participant or the date the participant would have attained age 55.
- Deferred vested benefit — Age 65
- Disability benefit — Age 65
- Retirement benefit — Upon termination of employment.

Form of payment

For valuation purposes, participants are assumed to elect form of payment according to the following table:

Form of Payment Election by Decrement and Percentage			
Decrement	Single Life	J&S 50%	J&S 75%
Active Retirement	50	0	50
Future Terminated Vested	50	0	50
Future Disabled	50	0	50
Future Deaths	0	100	0
Current Terminated Vested	100	0	0

Percent married

80% of males; 70% of females

Spouse age

Wife three years younger than husband

Covered pay

Regular base pay plus any additional W-2 compensation, excluding compensation from stock options, severance pay, moving expenses, or imputed income from group life insurance or other services.

SCHEDULE SB ATTACHMENTS

Administrative expenses	Based on the non-PBGC administrative expenses paid in the prior year plus the current year PBGC premiums expected to be paid from the plan trust, rounded up to the next $10,000.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Fair value of assets, including contributions receivable
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Funding policy	The company's funding policy is to contribute an amount at least equal to the minimum required contribution under ERISA. Kennametal Inc. may increase its contribution above the minimum, if appropriate to its tax and cash position and the plan's funded status.

SCHEDULE SB ATTACHMENTS

Benefits not valued

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

SCHEDULE SB ATTACHMENTS

Data Sources

Kennametal Inc. furnished participant data and claims data as of January 1, 2025. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Assumptions

Except for those assumptions noted below, the rationale for all significant assumptions is detailed in the presentations sent to Kennametal dated March 20, 2025.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2024 to January 2025.
- The discount rate used for ASC 960 was updated from 6.50% to 6.40%.

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
Kennametal Inc. Retirement Income Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
25-0900168

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**	511,422,800
b Actuarial value	**2b**	511,422,800

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	3,434	404,943,791	404,943,791
b For terminated vested participants	1,185	49,740,093	49,740,093
c For active participants	439	21,568,573	21,579,033
d Total	5,058	476,252,457	476,262,917

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**	5.29%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	910,000
c Target normal cost	**6c**	910,000

Statement by Enrolled Actuary

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

SIGN HERE

Thomas A. DeFilippo TAD
Signature of actuary

9/4/2026
Date

Thomas A. DeFilippo
Type or print name of actuary

2606419
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

412-402-4500
Telephone number (including area code)

PO Box 674401
Houston TX 77267
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)	128,313,402	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	845,000	0
9	Amount remaining (line 7 minus line 8)	127,468,402	0
10	Interest on line 9 using prior year's actual return of 2.45 %	3,122,976	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	130,591,378	0

Part III Funding Percentages

14	Funding target attainment percentage	14	79.96 %
15	Adjusted funding target attainment percentage	15	107.38 %
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	108.30 %
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:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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**	910,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	910,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	910,000	0	910,000

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-60}p_{60} = l_x / l_{60}$	$q_x^r * l_x / l_{60}$	$x * q_x * l_x / l_{60}$
60	0.00	1,000,000	1.000000	0.000000	0.000000
61	0.00	1,000,000	1.000000	0.000000	0.000000
62	0.10	1,000,000	1.000000	0.100000	6.200000
63	0.20	900,000	0.900000	0.180000	11.340000
64	0.20	720,000	0.720000	0.144000	9.216000
65	0.40	576,000	0.576000	0.230400	14.976000
66	0.40	345,600	0.345600	0.138240	9.123840
67	0.40	207,360	0.207360	0.082944	5.557248
68	0.40	124,416	0.124416	0.049766	3.384115
69	1.00	74,650	0.074650	0.074650	5.150822

Average age at retirement:	64.948026
Rounded for Schedule SB item 22:	65

Plan Name:	Kennametal Inc. Retirement Income Plan
EIN / PN:	25-0900168/001
Plan Sponsor:	Kennametal Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.29%	5.27%

Plan related expenses: $910,000

Demographic Assumptions

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

New or rehired employees: It was assumed that there will be no new or rehired employees after the valuation date, since the plan is closed.

Mortality:

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

SCHEDULE SB ATTACHMENTS

Termination

The 2003 Society of Actuaries Pension Plan Turnover Study based on service and gender.

Percentage leaving during the year		
Attained Service	Males	Females
20	17.46	17.46
25	18.51	18.51
30	12.19	12.19
35	8.78	8.78
40	7.00	7.00
45	6.21	6.21
50	5.63	5.63
55	2.92	2.92
60	2.20	2.20
65	0.00	0.00

Disability

1985 Pension Disability Study and assuming 0% at age 65 and beyond.

Percentage becoming disabled during the year		
Age	Males	Females
20	0.03	0.03
25	0.04	0.04
30	0.05	0.05
35	0.07	0.07
40	0.12	0.12
45	0.20	0.20
50	0.36	0.36
55	0.72	0.72
60	1.26	1.26
65	0.00	0.00

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the benefit obligation and service cost, the rates at which participants retire by age are shown below:

Percentage retiring during the year	
Age	Rate
60	0
61	0
62	10
63	20
64	20
65-68	40
69 and above	100

Benefit commencement date:

- Preretirement death benefit — The later of death of the participant or the date the participant would have attained age 55.
- Deferred vested benefit — Age 65
- Disability benefit — Age 65
- Retirement benefit — Upon termination of employment.

Form of payment

For valuation purposes, participants are assumed to elect form of payment according to the following table:

Form of Payment Election by Decrement and Percentage			
Decrement	Single Life	J&S 50%	J&S 75%
Active Retirement	50	0	50
Future Terminated Vested	50	0	50
Future Disabled	50	0	50
Future Deaths	0	100	0
Current Terminated Vested	100	0	0

Percent married

80% of males; 70% of females

Spouse age

Wife three years younger than husband

Covered pay

Regular base pay plus any additional W-2 compensation, excluding compensation from stock options, severance pay, moving expenses, or imputed income from group life insurance or other services.

SCHEDULE SB ATTACHMENTS

Administrative expenses	Based on the non-PBGC administrative expenses paid in the prior year plus the current year PBGC premiums expected to be paid from the plan trust, rounded up to the next $10,000.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Fair value of assets, including contributions receivable
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Funding policy	The company's funding policy is to contribute an amount at least equal to the minimum required contribution under ERISA. Kennametal Inc. may increase its contribution above the minimum, if appropriate to its tax and cash position and the plan's funded status.

SCHEDULE SB ATTACHMENTS

Benefits not valued

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

SCHEDULE SB ATTACHMENTS

Data Sources

Kennametal Inc. furnished participant data and claims data as of January 1, 2025. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Assumptions

Except for those assumptions noted below, the rationale for all significant assumptions is detailed in the presentations sent to Kennametal dated March 20, 2025.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2024 to January 2025.
- The discount rate used for ASC 960 was updated from 6.50% to 6.40%.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Employees Other than Tungsten Associates

Plan Provisions

The plan was originally effective July 1, 1976. The plan was most recently amended effective December 31, 2016 and restated effective January 29, 2009.

Covered employees

All US Employees except for temporary employees and union employees eligible for the Latrobe Hourly Pension Plan are covered under this plan. As of December 31, 2003, only participants who meet the following criteria remain eligible for further benefit accruals: (1) age 45 and 20 years of continuous service; (2) age 50 and 5 years of continuous service; (3) participants on long-term disability.

Participation date

Participation in the Plan was frozen as of December 31, 2003, except for certain employees covered by a collective bargaining agreement that expressly provides for participation in the Plan.

Definitions

Vesting service

Vesting service is continuous service and is measured in full years and days from an employee's date of employment until their date of termination such that one year of continuous service is equivalent to one full year of employment.

Credited service

Credited service is given for each plan year during the entirety of which the participant was an employee. Fractional service is given for years during which a participant was not an employee for the entirety of the plan year. Credited service includes only service with Kennametal Inc. or a participating subsidiary that has been specifically authorized to participate in the Plan.

Non-Grandfathered participants will not accrue credited service after December 31, 2003.

Grandfathered participants will not accrue credited service after December 31, 2016.

SCHEDULE SB ATTACHMENTS

Pensionable pay	Compensation that would be taxable but for IRC 125 or 402(e)(3) plus all taxable compensation as reported on IRS form W-2 except the following: long-term disability benefits, moving expenses, imputed income from group term life insurance coverage, severance payments received after June 30, 1993, non-qualified stock option income, stock appreciate rights, compensation paid during a terminal leave of absence, and, with respect only to highly compensated employees, financial services and transportation services, Company-paid medical examinations, and officer life insurance.
Average earnings	Average monthly compensation is equal to 1/12 of the average for the 9 calculation years (not necessarily consecutive) of highest compensation out of the last 12 calculation years. For benefit purposes, compensation used in any year shall not exceed the maximum compensation limit for that year.
Social Security benefit	The benefit, as provided by the Federal Security Act, to which the employee would be entitled at age 65 assuming he receives, until age 65, monthly earnings at the same rate as he received at the time of retirement, termination of employment, or death, as applicable.
Normal retirement date (NRD)	The first of the month coinciding with or next following the attainment of age 65 with 5 years of participation in the Plan

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or before attaining age 55 and completing 10 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service. All Chilhowie frozen accrued benefits are 100% vested as of December 31, 2011.
Disability	Upon disablement

SCHEDULE SB ATTACHMENTS

Preretirement death benefit — Death while active and following completion of 5 or more years of vesting service

Benefits Paid Upon the Following Events

Normal retirement

2% of Average Monthly Earnings multiplied by years of Credited Service (maximum 25 years) plus 1% of Average Monthly Earnings for each year of Credited Service in excess of 25, less 1.5% of the Primary Social Security Benefit multiplied by years of Credited Service (maximum 33 1/3 years); or,

The greater of:

- $10.50 per year of Credited Service; or
- $8.00 per year of Credited Service plus 0.00833 multiplied by the Participant's Accumulation Account (prior employee contributions with interest).

For former GIS and J&L employees, in no event will this benefit be less than the June 30, 1992 accrued benefit determined according to prior plan benefit formula.

Effective August 1, 1997, monthly benefit amounts for retirees were increased according to the following chart:

Benefit Increases	
Calendar year of retirement	Percent increase
Before 1983	30%
1983 to 1987	20%
1988 to 1992	10%
After 1992	0%

Effective December 31, 2011, the accrued benefit for Chilhowie participants is frozen. All Chilhowie frozen accrued benefits are 100% vested.

Effective December 31, 2016, the accrued benefit for all participants is frozen. All RIP frozen accrued benefits are 100% vested.

Early retirement — The normal retirement benefit reduced ½ of 1% for each month that the benefit commences prior to age 65

Postponed retirement — Equal to the benefit payable at NRD, increased for service and pay earned after age 65

SCHEDULE SB ATTACHMENTS

Vested termination

The normal retirement benefit deferred to age 65 or payable after eligibility for early retirement is satisfied, reduced ½ of 1% for each complete calendar month that the benefit commences prior to age 65

Disablement

The disability monthly benefit is equal to the normal or early retirement benefit credited to the participant. Years of Credited Service continue to accrue during disability and earnings are assumed to continue unchanged.

Preretirement death

Benefit prior to retirement:

Death before age 55 – an amount equal to 50% of the benefit which the participant would have received if he or she had terminated employment with the company on the date of his or her death, survived to age 55, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day.

Death on or after age 55 – an amount equal to 50% of the single life annuity amount which the participant would have received if he or she had retired on the day before his or her death, began immediate commencement of payments (not subject to election of Qualified Joint and Survivor form) in the form of a Qualified Joint and Survivor annuity, and died the next day.

Benefit after retirement:

Death on or after age 55 but after termination of employment – an amount equal to 50 % of the benefit which the participant would have received if he or she retired on the day before his or her death, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day.

Additional death benefit:

At death, the excess of prior employee contributions with interest over benefits received before death is paid to the surviving spouse's estate.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity option if married, or a life annuity if single. If the participant elects and the spouse consents, other actuarially equivalent optional forms are offered by the plan. Optional forms include a 50%, 66-2/3%, 75%, 100% joint and survivor annuity, a ten-year certain and life annuity, or a lump sum if the value is less than $25,000. Optional forms are calculated using the better of 1983 Group Annuity Mortality Table for males, with ages set back 2 years for annuitants and set back 4 years for beneficiaries with 7% interest and 417(e)(3) mortality and September rates.
Pension increases	Not applicable
Plan participants' contributions	After July 1, 1976, participant contributions are not required nor permitted
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

None

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Production and Maintenance Employees at the Tungsten Materials Business facility

Plan Provisions

Covered employees

Production and Maintenance employees at the Tungsten Materials Business facility in Waynesboro, Pennsylvania who are covered by the collective bargaining agreement between Local Lodge No. 2530, District No. 98, of the International Association of Machinists and Aerospace Workers and the Company.

Participation date

One year from date of hire, provided eligible employees complete 1,000 hours of service. Otherwise, eligible employees may become participants on the first day of the plan year following date of hire, during which 1,000 hours of service are obtained. Rehired employees re-enter the plan on the first day in which one or more hours of service occur, provided the participant has not incurred a break in service. Participation is no earlier than January 1, 2014.

Participation was frozen effective December 31, 2014.

Definitions

Vesting service

Vesting service is given for each year of service during which an employee works 1,000 or more hours. Service was frozen effective December 31, 2014.

Credited service

Credited service is given for each year of service during which a participant works 1,000 or more hours. For years in which a participant did not complete an hour of service in every month, 1/12 of a year of service is credited for every month or partial month of service. An additional year of credited service is given to employees who completed 1,000 or more hours of service immediately following their date of hire and 1,000 or more hours of service in the first full plan year following their date of hire, provided 1,000 or more hours of service were not obtained during the plan year in which the participant was hired.

Credited service will not accrue prior to January 1, 2014 under the Retirement Income Plan. Service was frozen effective December 31, 2014.

SCHEDULE SB ATTACHMENTS

Accrued benefit	A monthly annuity equivalent to $26 for every year of credited service (earned before January 1, 2014). Participants become 100% vested in their accrued benefit upon the earlier of 5 years of vesting service or the attainment of age 65 while actively accruing vesting service.
Normal retirement date (NRD)	The first of the month coinciding with or next following the attainment of age 65 with 5 years of participation in the Plan

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 5 years of vesting service or a participant who has become eligible to receive his or her accrued benefit in a single lump sum distribution in excess of $1,000
Postponed retirement	Retirement after NRD
Vested termination	Termination before NRD with 5 or more years of vesting service
Disability	Upon disablement after completion of 10 years of vesting service
Preretirement death benefit	Death while active and following completion of 5 years of vesting service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Accrued benefit payable as a monthly annuity

Early retirement

Participants who have attained age 55 and have accumulated 5 or more years of vesting service will receive their accrued benefit multiplied by the appropriate percentage below, depending on their age at the commencement of benefits:

Early Retirement Benefit Reduction	
Age at Start of Retirement	Percentage
55	70%
56	73%
57	76%
58	79%
59	82%
60	85%
61	88%
62	91%
63	94%
64	97%
65	100%

A participant who does not meet the above criteria, but who has become eligible to receive his or her accrued benefit in a single lump sum in excess of $1,000, may elect to receive his or her early retirement in the form of a monthly annuity which is the actuarially equivalent of his or her normal retirement benefit.

Postponed retirement

Accrued benefit as of the date of termination of employment

Vested termination

The normal retirement benefit deferred to age 65 or payable after eligibility for early retirement is satisfied, equal to the accrued benefit multiplied by the appropriate percentage based on early retirement age

SCHEDULE SB ATTACHMENTS

Preretirement death	Benefit prior to retirement: Death before earliest date eligible to begin retirement – an amount equal to 50% of the benefit which the participant would have received if he or she had terminated employment with the company on the date of his or her death, survived to age 55, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day. Death on or after earliest date eligible to begin retirement – an amount equal to the 50% survivor portion of a participant's benefit as if the participant had retired on the day before his or her death, began immediate commencement of payments in the form of a Qualified Joint and Survivor annuity, and died the next day. Spousal deferral of benefit: A surviving spouse may defer payment of a retirement benefit to a date no later than the participant's normal retirement date. If elected, monthly payments will increase by 1.25% for every month deferred. Lump sum in lieu of annuity: A surviving spouse may also elect to receive his or her annuity as a lump sum that is actuarially equivalent to his or her annuity.

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity option if married, or a life annuity if single. If the participant elects and the spouse consents, other actuarially equivalent optional forms are offered by the plan. Optional forms include a 50%, 75%, 100% joint and survivor annuity, a ten-year certain and life annuity, or a lump sum if the value is less than $10,000.
Pension increases	Not applicable
Plan participants' contributions	None required or permitted
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code

SCHEDULE SB ATTACHMENTS

Future Plan Changes

None

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	4	0	0	0	0	0	0	0	5
45-49	0	12	21	0	1	0	0	0	0	0	34
50-54	0	15	33	19	3	0	0	0	0	0	70
55-59	0	14	51	32	29	2	0	0	0	0	128
60-64	1	30	51	25	32	12	6	0	0	0	157
65-69	0	10	13	5	3	3	3	1	4	0	42
70 & over	0	0	1	0	0	0	0	0	0	2	3
Total	1	82	174	81	68	17	9	1	4	2	439

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

Plan Name: Kennametal Inc. Retirement Income Plan
EIN / PN: 25-0900168/001
Plan Sponsor: Kennametal Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	226,115	1,365,861	40,465,593	42,057,569
2026	592,161	1,866,162	39,502,691	41,961,014
2027	856,977	2,320,789	38,460,099	41,637,865
2028	1,063,277	2,661,374	37,344,658	41,069,309
2029	1,217,363	2,943,931	36,156,928	40,318,222
2030	1,349,094	3,204,712	34,914,518	39,468,324
2031	1,463,279	3,424,655	33,593,098	38,481,032
2032	1,559,293	3,597,117	32,211,192	37,367,602
2033	1,638,925	3,770,491	30,793,239	36,202,655
2034	1,707,215	3,903,445	29,331,456	34,942,116
2035	1,760,981	4,002,006	27,840,219	33,603,206
2036	1,796,488	4,099,651	26,318,459	32,214,598
2037	1,814,792	4,142,059	24,769,571	30,726,422
2038	1,820,749	4,135,933	23,201,250	29,157,932
2039	1,814,603	4,117,599	21,621,850	27,554,052
2040	1,798,262	4,058,940	20,040,384	25,897,586
2041	1,777,606	3,957,858	18,466,533	24,201,997
2042	1,752,101	3,847,026	16,910,459	22,509,586
2043	1,714,487	3,725,964	15,382,432	20,822,883
2044	1,667,572	3,588,170	13,892,758	19,148,500
2045	1,615,009	3,439,319	12,451,551	17,505,879
2046	1,562,423	3,284,151	11,068,508	15,915,082
2047	1,504,254	3,122,381	9,752,924	14,379,559
2048	1,435,293	2,952,463	8,513,480	12,901,236
2049	1,363,499	2,776,213	7,358,091	11,497,803
2050	1,288,211	2,595,135	6,293,462	10,176,808
2051	1,208,911	2,410,316	5,324,612	8,943,839
2052	1,127,332	2,223,199	4,454,586	7,805,117
2053	1,044,320	2,035,481	3,684,137	6,763,938
2054	960,734	1,849,297	3,011,687	5,821,718
2055	877,499	1,666,707	2,433,446	4,977,652
2056	795,581	1,489,753	1,943,660	4,228,994
2057	715,885	1,320,295	1,535,039	3,571,219
2058	639,241	1,159,850	1,199,274	2,998,365
2059	566,356	1,009,706	927,530	2,503,592
2060	497,825	870,875	710,857	2,079,557
2061	434,104	744,077	540,563	1,718,744
2062	375,508	629,545	408,523	1,413,576
2063	322,217	527,232	307,410	1,156,859
2064	274,273	437,008	230,818	942,099
2065	231,592	358,418	173,314	763,324
2066	193,992	290,813	130,422	615,227
2067	161,208	233,391	98,548	493,147
2068	132,904	185,244	74,888	393,036

Plan Name: Kennametal Inc. Retirement Income Plan
EIN / PN: 25-0900168/001
Plan Sponsor: Kennametal Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	108,703	145,411	57,296	311,410
2070	88,203	112,895	44,159	245,257
2071	70,999	86,714	34,291	192,004
2072	56,692	65,926	26,826	149,444
2073	44,901	49,650	21,143	115,694
2074	35,269	37,089	16,785	89,143

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-60}p_{60} = l_x / l_{60}$	$q_x^r * l_x / l_{60}$	$x * q_x * l_x / l_{60}$
60	0.00	1,000,000	1.000000	0.000000	0.000000
61	0.00	1,000,000	1.000000	0.000000	0.000000
62	0.10	1,000,000	1.000000	0.100000	6.200000
63	0.20	900,000	0.900000	0.180000	11.340000
64	0.20	720,000	0.720000	0.144000	9.216000
65	0.40	576,000	0.576000	0.230400	14.976000
66	0.40	345,600	0.345600	0.138240	9.123840
67	0.40	207,360	0.207360	0.082944	5.557248
68	0.40	124,416	0.124416	0.049766	3.384115
69	1.00	74,650	0.074650	0.074650	5.150822

Average age at retirement:	64.948026
Rounded for Schedule SB item 22:	65

Plan Name:	Kennametal Inc. Retirement Income Plan
EIN / PN:	25-0900168/001
Plan Sponsor:	Kennametal Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	226,115	1,365,861	40,465,593	42,057,569
2026	592,161	1,866,162	39,502,691	41,961,014
2027	856,977	2,320,789	38,460,099	41,637,865
2028	1,063,277	2,661,374	37,344,658	41,069,309
2029	1,217,363	2,943,931	36,156,928	40,318,222
2030	1,349,094	3,204,712	34,914,518	39,468,324
2031	1,463,279	3,424,655	33,593,098	38,481,032
2032	1,559,293	3,597,117	32,211,192	37,367,602
2033	1,638,925	3,770,491	30,793,239	36,202,655
2034	1,707,215	3,903,445	29,331,456	34,942,116
2035	1,760,981	4,002,006	27,840,219	33,603,206
2036	1,796,488	4,099,651	26,318,459	32,214,598
2037	1,814,792	4,142,059	24,769,571	30,726,422
2038	1,820,749	4,135,933	23,201,250	29,157,932
2039	1,814,603	4,117,599	21,621,850	27,554,052
2040	1,798,262	4,058,940	20,040,384	25,897,586
2041	1,777,606	3,957,858	18,466,533	24,201,997
2042	1,752,101	3,847,026	16,910,459	22,509,586
2043	1,714,487	3,725,964	15,382,432	20,822,883
2044	1,667,572	3,588,170	13,892,758	19,148,500
2045	1,615,009	3,439,319	12,451,551	17,505,879
2046	1,562,423	3,284,151	11,068,508	15,915,082
2047	1,504,254	3,122,381	9,752,924	14,379,559
2048	1,435,293	2,952,463	8,513,480	12,901,236
2049	1,363,499	2,776,213	7,358,091	11,497,803
2050	1,288,211	2,595,135	6,293,462	10,176,808
2051	1,208,911	2,410,316	5,324,612	8,943,839
2052	1,127,332	2,223,199	4,454,586	7,805,117
2053	1,044,320	2,035,481	3,684,137	6,763,938
2054	960,734	1,849,297	3,011,687	5,821,718
2055	877,499	1,666,707	2,433,446	4,977,652
2056	795,581	1,489,753	1,943,660	4,228,994
2057	715,885	1,320,295	1,535,039	3,571,219
2058	639,241	1,159,850	1,199,274	2,998,365
2059	566,356	1,009,706	927,530	2,503,592
2060	497,825	870,875	710,857	2,079,557
2061	434,104	744,077	540,563	1,718,744
2062	375,508	629,545	408,523	1,413,576
2063	322,217	527,232	307,410	1,156,859
2064	274,273	437,008	230,818	942,099
2065	231,592	358,418	173,314	763,324
2066	193,992	290,813	130,422	615,227
2067	161,208	233,391	98,548	493,147
2068	132,904	185,244	74,888	393,036

Plan Name: Kennametal Inc. Retirement Income Plan
EIN / PN: 25-0900168/001
Plan Sponsor: Kennametal Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	108,703	145,411	57,296	311,410
2070	88,203	112,895	44,159	245,257
2071	70,999	86,714	34,291	192,004
2072	56,692	65,926	26,826	149,444
2073	44,901	49,650	21,143	115,694
2074	35,269	37,089	16,785	89,143

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Employees Other than Tungsten Associates

Plan Provisions

The plan was originally effective July 1, 1976. The plan was most recently amended effective December 31, 2016 and restated effective January 29, 2009.

Covered employees

All US Employees except for temporary employees and union employees eligible for the Latrobe Hourly Pension Plan are covered under this plan. As of December 31, 2003, only participants who meet the following criteria remain eligible for further benefit accruals: (1) age 45 and 20 years of continuous service; (2) age 50 and 5 years of continuous service; (3) participants on long-term disability.

Participation date

Participation in the Plan was frozen as of December 31, 2003, except for certain employees covered by a collective bargaining agreement that expressly provides for participation in the Plan.

Definitions

Vesting service

Vesting service is continuous service and is measured in full years and days from an employee's date of employment until their date of termination such that one year of continuous service is equivalent to one full year of employment.

Credited service

Credited service is given for each plan year during the entirety of which the participant was an employee. Fractional service is given for years during which a participant was not an employee for the entirety of the plan year. Credited service includes only service with Kennametal Inc. or a participating subsidiary that has been specifically authorized to participate in the Plan.

Non-Grandfathered participants will not accrue credited service after December 31, 2003.

Grandfathered participants will not accrue credited service after December 31, 2016.

SCHEDULE SB ATTACHMENTS

Pensionable pay	Compensation that would be taxable but for IRC 125 or 402(e)(3) plus all taxable compensation as reported on IRS form W-2 except the following: long-term disability benefits, moving expenses, imputed income from group term life insurance coverage, severance payments received after June 30, 1993, non-qualified stock option income, stock appreciate rights, compensation paid during a terminal leave of absence, and, with respect only to highly compensated employees, financial services and transportation services, Company-paid medical examinations, and officer life insurance.
Average earnings	Average monthly compensation is equal to 1/12 of the average for the 9 calculation years (not necessarily consecutive) of highest compensation out of the last 12 calculation years. For benefit purposes, compensation used in any year shall not exceed the maximum compensation limit for that year.
Social Security benefit	The benefit, as provided by the Federal Security Act, to which the employee would be entitled at age 65 assuming he receives, until age 65, monthly earnings at the same rate as he received at the time of retirement, termination of employment, or death, as applicable.
Normal retirement date (NRD)	The first of the month coinciding with or next following the attainment of age 65 with 5 years of participation in the Plan

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or before attaining age 55 and completing 10 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service. All Chilhowie frozen accrued benefits are 100% vested as of December 31, 2011.
Disability	Upon disablement

SCHEDULE SB ATTACHMENTS

Preretirement death benefit — Death while active and following completion of 5 or more years of vesting service

Benefits Paid Upon the Following Events

Normal retirement

2% of Average Monthly Earnings multiplied by years of Credited Service (maximum 25 years) plus 1% of Average Monthly Earnings for each year of Credited Service in excess of 25, less 1.5% of the Primary Social Security Benefit multiplied by years of Credited Service (maximum 33 1/3 years); or,

The greater of:

- $10.50 per year of Credited Service; or
- $8.00 per year of Credited Service plus 0.00833 multiplied by the Participant's Accumulation Account (prior employee contributions with interest).

For former GIS and J&L employees, in no event will this benefit be less than the June 30, 1992 accrued benefit determined according to prior plan benefit formula.

Effective August 1, 1997, monthly benefit amounts for retirees were increased according to the following chart:

Benefit Increases	
Calendar year of retirement	Percent increase
Before 1983	30%
1983 to 1987	20%
1988 to 1992	10%
After 1992	0%

Effective December 31, 2011, the accrued benefit for Chilhowie participants is frozen. All Chilhowie frozen accrued benefits are 100% vested.

Effective December 31, 2016, the accrued benefit for all participants is frozen. All RIP frozen accrued benefits are 100% vested.

Early retirement — The normal retirement benefit reduced ½ of 1% for each month that the benefit commences prior to age 65

Postponed retirement — Equal to the benefit payable at NRD, increased for service and pay earned after age 65

SCHEDULE SB ATTACHMENTS

Vested termination

The normal retirement benefit deferred to age 65 or payable after eligibility for early retirement is satisfied, reduced ½ of 1% for each complete calendar month that the benefit commences prior to age 65

Disablement

The disability monthly benefit is equal to the normal or early retirement benefit credited to the participant. Years of Credited Service continue to accrue during disability and earnings are assumed to continue unchanged.

Preretirement death

Benefit prior to retirement:

Death before age 55 – an amount equal to 50% of the benefit which the participant would have received if he or she had terminated employment with the company on the date of his or her death, survived to age 55, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day.

Death on or after age 55 – an amount equal to 50% of the single life annuity amount which the participant would have received if he or she had retired on the day before his or her death, began immediate commencement of payments (not subject to election of Qualified Joint and Survivor form) in the form of a Qualified Joint and Survivor annuity, and died the next day.

Benefit after retirement:

Death on or after age 55 but after termination of employment – an amount equal to 50 % of the benefit which the participant would have received if he or she retired on the day before his or her death, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day.

Additional death benefit:

At death, the excess of prior employee contributions with interest over benefits received before death is paid to the surviving spouse's estate.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity option if married, or a life annuity if single. If the participant elects and the spouse consents, other actuarially equivalent optional forms are offered by the plan. Optional forms include a 50%, 66-2/3%, 75%, 100% joint and survivor annuity, a ten-year certain and life annuity, or a lump sum if the value is less than $25,000. Optional forms are calculated using the better of 1983 Group Annuity Mortality Table for males, with ages set back 2 years for annuitants and set back 4 years for beneficiaries with 7% interest and 417(e)(3) mortality and September rates.
Pension increases	Not applicable
Plan participants' contributions	After July 1, 1976, participant contributions are not required nor permitted
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

None

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Production and Maintenance Employees at the Tungsten Materials Business facility

Plan Provisions

Covered employees

Production and Maintenance employees at the Tungsten Materials Business facility in Waynesboro, Pennsylvania who are covered by the collective bargaining agreement between Local Lodge No. 2530, District No. 98, of the International Association of Machinists and Aerospace Workers and the Company.

Participation date

One year from date of hire, provided eligible employees complete 1,000 hours of service. Otherwise, eligible employees may become participants on the first day of the plan year following date of hire, during which 1,000 hours of service are obtained. Rehired employees re-enter the plan on the first day in which one or more hours of service occur, provided the participant has not incurred a break in service. Participation is no earlier than January 1, 2014.

Participation was frozen effective December 31, 2014.

Definitions

Vesting service

Vesting service is given for each year of service during which an employee works 1,000 or more hours. Service was frozen effective December 31, 2014.

Credited service

Credited service is given for each year of service during which a participant works 1,000 or more hours. For years in which a participant did not complete an hour of service in every month, 1/12 of a year of service is credited for every month or partial month of service. An additional year of credited service is given to employees who completed 1,000 or more hours of service immediately following their date of hire and 1,000 or more hours of service in the first full plan year following their date of hire, provided 1,000 or more hours of service were not obtained during the plan year in which the participant was hired.

Credited service will not accrue prior to January 1, 2014 under the Retirement Income Plan. Service was frozen effective December 31, 2014.

SCHEDULE SB ATTACHMENTS

Accrued benefit	A monthly annuity equivalent to $26 for every year of credited service (earned before January 1, 2014). Participants become 100% vested in their accrued benefit upon the earlier of 5 years of vesting service or the attainment of age 65 while actively accruing vesting service.
Normal retirement date (NRD)	The first of the month coinciding with or next following the attainment of age 65 with 5 years of participation in the Plan

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 5 years of vesting service or a participant who has become eligible to receive his or her accrued benefit in a single lump sum distribution in excess of $1,000
Postponed retirement	Retirement after NRD
Vested termination	Termination before NRD with 5 or more years of vesting service
Disability	Upon disablement after completion of 10 years of vesting service
Preretirement death benefit	Death while active and following completion of 5 years of vesting service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Accrued benefit payable as a monthly annuity

Early retirement

Participants who have attained age 55 and have accumulated 5 or more years of vesting service will receive their accrued benefit multiplied by the appropriate percentage below, depending on their age at the commencement of benefits:

Early Retirement Benefit Reduction	
Age at Start of Retirement	Percentage
55	70%
56	73%
57	76%
58	79%
59	82%
60	85%
61	88%
62	91%
63	94%
64	97%
65	100%

A participant who does not meet the above criteria, but who has become eligible to receive his or her accrued benefit in a single lump sum in excess of $1,000, may elect to receive his or her early retirement in the form of a monthly annuity which is the actuarially equivalent of his or her normal retirement benefit.

Postponed retirement

Accrued benefit as of the date of termination of employment

Vested termination

The normal retirement benefit deferred to age 65 or payable after eligibility for early retirement is satisfied, equal to the accrued benefit multiplied by the appropriate percentage based on early retirement age

SCHEDULE SB ATTACHMENTS

Preretirement death	Benefit prior to retirement: Death before earliest date eligible to begin retirement – an amount equal to 50% of the benefit which the participant would have received if he or she had terminated employment with the company on the date of his or her death, survived to age 55, began to receive payment in the form of a Qualified Joint and Survivor annuity, and died the next day. Death on or after earliest date eligible to begin retirement – an amount equal to the 50% survivor portion of a participant's benefit as if the participant had retired on the day before his or her death, began immediate commencement of payments in the form of a Qualified Joint and Survivor annuity, and died the next day. Spousal deferral of benefit: A surviving spouse may defer payment of a retirement benefit to a date no later than the participant's normal retirement date. If elected, monthly payments will increase by 1.25% for every month deferred. Lump sum in lieu of annuity: A surviving spouse may also elect to receive his or her annuity as a lump sum that is actuarially equivalent to his or her annuity.

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity option if married, or a life annuity if single. If the participant elects and the spouse consents, other actuarially equivalent optional forms are offered by the plan. Optional forms include a 50%, 75%, 100% joint and survivor annuity, a ten-year certain and life annuity, or a lump sum if the value is less than $10,000.
Pension increases	Not applicable
Plan participants' contributions	None required or permitted
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code

SCHEDULE SB ATTACHMENTS

Future Plan Changes

None

Changes in Benefits Valued Since Prior Year

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