Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [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
AIR FRANCE 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1970

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)
AIR FRANCE

1450 BROADWAY
24TH FLOOR
NEW YORK, NY 10018

2b Employer Identification Number (EIN) 13-1595913

2c Plan Sponsor's telephone number 212-830-4089

2d Business code (see instructions) 481000

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.	10/14/2022	MALGORZATA MIODUSZEWSKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MALGORZATA MIODUSZEWSKA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	965
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)**	322
a(2) Total number of active participants at the end of the plan year	**6a(2)**	256
b Retired or separated participants receiving benefits	**6b**	37
c Other retired or separated participants entitled to future benefits	**6c**	608
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	901
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	901
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	901
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 Characteristics Codes in the instructions:

2E 2G 2J 2K 2T 3D 2R

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)	Insurance 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.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**2021** **This Form is Open to Public Inspection**

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

A Name of plan	**B** Three-digit plan number (PN) ▶
AIR FRANCE 401(K) PLAN	002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
AIR FRANCE	13-1595913

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
22-1211670	68241	005972	901	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	43285663
5	Current value of plan's interest under this contract in separate accounts at year end	5	2404305

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year		7b	43871898
c	Additions: (1) Contributions deposited during the year	7c(1)	728825	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	1299052	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	4258798	
	▶ LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN			
	(6)Total additions		7c(6)	6286675
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	50158573
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4269002	
	(2) Administration charge made by carrier	7e(2)	577	
	(3) Transferred to separate account	7e(3)	36015	
	(4) Other (specify below)	7e(4)	2567316	
	▶ LOAN INITIATIONS MISCELLANEOUS OUT TRANSFERS OUT			
	(5) Total deductions		7e(5)	6872910
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	43285663

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan
AIR FRANCE 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AIR FRANCE

D Employer Identification Number (EIN)
13-1595913

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).. . . . . [X] 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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

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

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

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

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(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 37 50 64	NONE	133549	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MORGAN STANLEY SMITH BARNEY HOLDING

26-4310632

(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	NONE	94800	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PEACH & MCPHERSON, CPA

06-1190201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	22000	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM JENN MID-CAP GRWTH Z

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRUDENTIAL INSURANCE COMPANY OF AME	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2021 TO 12/31/2021 PGIM JENNISON GRO Z

(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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2021** **This Form is Open to Public Inspection.**

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

A Name of plan
AIR FRANCE 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
13-1595913

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: PRU DAY ONE IFX TRGT BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-697	P	2404305

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)

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)	Financial 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), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection**

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

A Name of plan
AIR FRANCE 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AIR FRANCE

D Employer Identification Number (EIN)
13-1595913

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)	298336	410530
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2258394	2404305
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	97648539	106893556
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	43871898	43285663
(15) Other	1c(15)	124054	168384

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	144201221	153162438
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	144201221	153162438

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)	1333964	
(B) Participants	2a(1)(B)	1665854	
(C) Others (including rollovers)	2a(1)(C)	179936	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3179754
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)	20385	
(F) Other	2b(1)(F)	1299052	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1319437
(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)	870397	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		870397
(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)		300419
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		12823805
c Other income	2c		52608
d Total income. Add all **income** amounts in column (b) and enter total	2d		18546420
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9365535	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		9365535
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-33547
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	253215	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		253215
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9585203
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8961217
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: PEACH & MCPHERSON, CPA'S **(2)** EIN: 06-1190201

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

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

Part IV Compliance Questions

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

During the plan year:

		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	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
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		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan 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 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.**	**2021** **This Form is Open to Public Inspection.**

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

A Name of plan
AIR FRANCE 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
AIR FRANCE

D Employer Identification Number (EIN)
13-1595913

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): 22-1211670 _____

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

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

Part II Funding Information

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Air France 401(k) Savings Plan

(EIN 13-1595913-Plan Number 002)

Financial Statements
and Supplemental Schedule

December 31, 2021 and 2020

Air France 401(k) Savings Plan
Index to Financial Statements
December 31, 2021 and 2020

	Page
Independent Auditor's Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-16
Supplemental Schedule:	
IRS Form 5500, Schedule H, Line 4(i): Schedule of Assets (Held at End of Year)	17

Note: All other schedules are omitted since they are not applicable or required, based upon the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

PEACH & MCPHERSON

CERTIFIED PUBLIC ACCOUNTANTS

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NORTH HAVEN, CONNECTICUT 06473

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Independent Auditor's Report

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the Aire France USA Retirement 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 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 (U.S. GAAP). The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 for within one year after the date that the financial statements are issued.

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, NY

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

North Haven, Connecticut
October 6, 2022

Air France 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at Fair Value	$ 109,466,245	$ 100,029,864
Investments, at Contract Value	43,285,663	43,871,898
Total Investments	152,751,908	143,901,762
Receivables:		
Notes Receivable From Participants	410,530	298,336
Total Receivables	410,530	298,336
Total Assets	153,162,438	144,200,098
Liabilities:	-	-
Net Assets Available for Benefits	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Air France 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Additions:		
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 13,169,678	$ 22,880,211
Interest on Guaranteed Income Fund	1,299,052	1,287,870
Dividends	870,397	737,943
Total Investment Income	15,339,127	24,906,024
Interest Income on Notes Receivable From Participants	20,385	24,605
Other Income	189,533	162,343
Contributions:		
Employer	1,333,964	1,541,339
Participants	1,665,854	1,879,445
Rollover	179,936	129,380
Total Contributions	3,179,754	3,550,164
Total Additions	18,728,799	28,643,136
Deductions:		
Beneficiary Payments	9,331,987	12,155,405
Administrative Fees	434,472	374,124
Total Deductions	9,766,459	12,529,529
Net Increase	8,962,340	16,113,607
Net Assets Available for Benefits:		
Beginning of Year	144,200,098	128,086,491
End of Year	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Note 1 – Description of Plan

The following is a brief description of the Air France 401(k) Savings Plan (the "Plan"). Participants should refer to the Plan Agreement for more complete description of the Plan's provisions.

General

The Plan is a defined contribution pension plan covering employees of Air France (the "Company"), except independent contractors and employees covered by a collective bargaining agreement. Employees become eligible and may enroll during the first open enrollment period after employment for the voluntary, pre-tax contribution and may enroll during the first open enrollment period after one year of service for the Company contribution. Open enrollment is defined as January 1st and July 1st of the Plan year. The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Each year, participants may make voluntary, pre-tax contributions of up to 14% of annual compensation, as defined in the Plan, for highly compensated employees, as defined by the Internal Revenue Code, and up to 20% of annual compensation, as defined in the Plan, for non-highly compensated employees. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. The Company contributes a contribution equal to 2% of the participant's eligible earnings. Participants direct the investment of the contributions in various investment options offered by the plan. The investment options include various mutual funds, a pooled separate account, and a guaranteed interest account, which provide participants the opportunity to select from various returns on investment alternatives. Matching contributions are not made until the first enrollment period after the participant completes one year of service. The maximum voluntary, pre-tax contribution permitted by law was $19,500 for 2021 and 2020, per participant. Participants, who are at least age 50 by the end of the year, were allowed to contribute an additional $6,500 for 2021 and 2020, for a total of $26,000 for 2021 and 2020, per participant. The Plan includes various tests required under ERISA, which has the effect of limiting contributions of highly paid employees.

Effective July 1, 2011, in conjunction with the Company discontinuing contributions to its defined benefit plan (Air France USA Retirement Plan), significant enhancements were made to the Plan. The Plan includes an automatic deferral of 3% of compensation, unless the participant makes a contrary election. The auto deferral percentage will increase annually by 1%, until reaching a maximum of 6%.

In addition, the Company will provide a safe harbor matching contribution in an amount equal to a percentage of the elective deferrals of 200% of the first 1%, and 100% of the next 5%, for a maximum of 7% and a 2% nonelective contribution.

Note 1 – Plan Description – Cont'd.

Contributions – Cont'd.

Effective January 1, 2012, limitations on voluntary, pre-tax contributions, namely the 14% of annual compensation for highly compensated employees and the 20% of annual compensation for non-highly compensated employees, were eliminated. Therefore, effective January 1, 2012 the only limitation on voluntary, pre-tax contributions are those based on law as mentioned previously.

Participants' Accounts

Each participant's account is credited with the participant's contribution and rollover contribution, the allocation of the Company's contribution and Plan earnings, and charged with certain administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contribution and the Company's contributions, plus actual earnings, and shall not be subject to forfeiture for any reason.

Notes Receivable from Participants

Subject to terms and conditions imposed by applicable tax regulations, participants may borrow from their fund accounts a minimum of $1,000, and up to a maximum of $50,000, or 50% of their account balance, whichever is less. Loan terms range from one to five years, or for a longer period if used for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus 1%. Loan repayments are made directly to the trustee on a quarterly basis. A loan default resulting in a taxable distribution (and early withdrawal penalties) will occur if payment is not made within thirty days of the loan due date.

Retirement

Normal retirement is defined as age 65. The participant may elect to receive the retirement benefits in a lump sum, or alternate form of payment, as permitted in the Plan.

Payment of Benefit

Upon retirement, hardship, or termination, or for termination of service for other reasons, vested interest in his or her account can be distributed in either a lump sum benefit or an alternative form of payment, as permitted under the Plan. If the participant's vested benefit does not exceed $5,000, the Plan Administrator may direct the trustee to distribute, in a lump sum payment, the participant's vested benefits.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements 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 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest income. Loans bear interest at a rate determined by the plan administrator taking into consideration the interest rates being charged by regional and local banks, the prevailing prime rate and general economic conditions. All loans are for a maximum term of five years, except for loans used to acquire principal residences, in which case the maximum term is twenty years. Loans are evidenced by promissory notes for the amount of the loan and are collateralized by the participant's vested account balance. As of December 31, 2021, and 2020, no allowance for credit losses has been recorded.

Payment of Benefits

Benefit payments are recorded when paid. There were no withdrawals approved but not paid as of December 31, 2021 and 2020.

Note 2 – Summary of Significant Accounting Policies – Cont'd.

Administrative Expenses

Certain administrative expenses are paid by the Plan, including participant-generated transaction fees, investment management services and the audit fee.

Effective January 1, 2012, an amendment was made to the Administrative Agreement with Prudential, which provides for Prudential to make payments to the Plan to pay reasonable, and actually incurred expenses of the Plan. For 2021 and 2020, this allowance is based upon 0.17% of average eligible Plan assets invested in the Plan, with a portion paid to a service provider (MSSB, LLC) for investment management services, and the remaining funds are to be deposited in the Plan's expense account. The total amount received by the Plan during 2021 and 2020 was $189,533 and $162,343, respectively, which is included in "Other Income", and the service provider (MSSB, LLC) was paid $94,800 each year, which was included in "Administrative Expense".

Subsequent Events

Subsequent events were evaluated through October 6, 2022 which is the date the financial statements were available to be issued.

Note 3 – Information Prepared and Certified by the Trustee/Custodians

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value and/or contract value; by fund, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.
- The amount of income from guaranteed accounts.

Notes Receivable from Participants

- The unpaid principal balance plus accrued, but unpaid, interest; and
- The amount of interest income recognized.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Also, U..S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value of investments by investment, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB 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.

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

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. There have been no changes in the methodologies used on December 31, 2021 and 2020.

Mutual Funds

The fair value of mutual funds is based on 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Account

Valued at the accumulation unit value (AUV) of units held by the Plan at year end. The AUV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of units outstanding. The funds allow for daily redemptions and contributions.

Note 4 – Fair Value Measurements (Cont'd.)

Self-Directed Accounts

The self-directed accounts are invested in money market and domestic and foreign common stocks. The common stocks are valued at the closing price reported on the active markets, on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 106,893,556	$ -	$ -	$ 106,893,556
Self-Directed Accounts	168,384	-	-	168,384
Total Assets in the Fair Value Hierarchy	$ 107,061,940	$ -	$ -	$ 107,061,940
Investments Measured at Net Asset Value (1)				2,404,305
Total Assets at Fair Value				$ 109,466,245

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 97,648,539	$ -	$ -	$ 97,648,539
Self-Directed Accounts	122,931	-	-	122,931
Total Assets in the Fair Value Hierarchy	$ 97,771,470	$ -	$ -	$ 97,771,470
Investments Measured at Net Asset Value (1)				2,258,394
Total Assets at Fair Value				$ 100,029,864

(1) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,404,305	$ -	Daily	Daily

	December 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,258,394	$ -	Daily	Daily

Note 5 – Investment Contract with Insurance Company

The Plan has a fully benefit-responsive investment contract with Prudential Insurance Company of America ("Prudential"), totaling $43,285,663 on December 31, 2021 and $43,871,898 on December 31, 2020. Prudential maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest account issuer is contractually obligated to repay the principal and a specified rate of interest that is guaranteed to the Plan. The crediting rate is based upon a formula established by the contract issuer, but may not be less than 3%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan to transact at contract value with the issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

This contract meets the fully benefit-responsive investment criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment contract value.

The plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from the contract value either within 90 days, or over time.

Note 6 – Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are managed by Prudential Retirement Services ("PRS") and Prudential. PRS and Prudential are affiliates of the trustee, and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment.

The Company provides certain administrative services to the Plan for which no fee is charged. In addition, the Company pays certain administrative fees on behalf of the Plan.

Note 7 – Tax Status

The Plan obtained its latest determination letter, dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the terms of ERISA.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are subject to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 11 – Reconciliation of Financial Statements to IRS Form 5500

The following is a reconciliation of investments, at fair value, per the financial statements, and investments, per IRS Form 5500, on December 31, 2021 and 2020:

	2021	2020
Investments, per the financial statements	$ 152,751,908	$ 143,901,762
Timing differences in market values of self directed accounts	-	1,123
Investments, per IRS Form 5500, at fair value (without participant loans)	$ 152,751,908	$ 143,902,885

The following is a reconciliation of net assets available for benefits, per the accompanying financial statements to IRS Form 5500 on December 31, 2021 and 2020:

	2021	2020
Net assets available for benefits, per the financial statements	$ 153,162,438	$ 144,200,098
Employer Contribution Receivable - End of Year	-	-
Employee Contribution Receivable - End of Year	-	-
Timing differences in market values of self directed accounts	-	1,123
Net assets available for benefits, per IRS Form 5500	$ 153,162,438	$ 144,201,221

The following is a reconciliation of the change in net assets available for benefits, per the financial statements to IRS Form 5500 for the year ended December 31, 2021 and 2020:

	2021	2020
Total change, per the financial statements	$ 8,962,340	$ 16,113,607
Add:Timing differences in market values - beginning of year	(1,123)	269
Add:Timing differences in market values - end of year	-	1,123
Net change, per IRS Form 5500	$ 8,961,217	$ 16,114,999

There were no other material differences between the accompanying statements of net assets available for benefits and changes in net assets available for benefits and IRS Form 5500, Annual Return/Report of Employee Benefit Plan, filed with the U.S. Department of Labor and the Internal Revenue Service.

Supplemental Schedule

Air France 401(k) Savings Plan
IRS Form 5500, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2021 (EIN 13-1595913)

(a)	(b) Identity of issue, borrower, lessor or or similar party	(c) Description of investments, including date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	BlackRock Investment Funds	BlackRock Global Allocation Fund (229,250.2681 shares)	(d)	$ 4,807,378
	Capital Research and Management	American Balance Fund (63,295.3633 shares)	(d)	2,116,597
	Capital Research and Management	American EuroPacific Growth Fund (139,168.1315 shares)	(d)	8,942,944
	Columbia Mangement	Columbia Contrarion Core (78,908.2088 shares)	(d)	2,689,981
	Fidelity	Fidelity 500 Index Fund (15,607.3276 shares)	(d)	2,580,203
	Fidelity	Fidelity Mid Cap Index Fund (23,369.1979 shares)	(d)	747,581
	Franklin Templeton Investment Funds	Templeton Global Bond Fund (339,205.2953 shares)	(d)	2,998,575
	JP Morgan	Mid Cap Value Fund (82,642.6662 shares)	(d)	3,438,761
	JP Morgan	JP Morgan Equity Income Fund (363,156.7510 shares)	(d)	8,661,289
	Invesco Advisors	Invesco Oppenheimer Developing Mkts Fund (53,695.7159 shares)	(d)	2,524,773
	Janus Investments	Janus High Yield (20,854.6545 shares)	(d)	178,724
	MFS	MFS Mid Cap Growth Fund (207,428.0482 shares)	(d)	6,370,115
	Neuberger Berman	Neuberger Berman Strategic Income Fund (17,786.5202 shares)	(d)	197,608
*	Prudential Investments	Prudential Jennison Growth Fund (732,372.9230 shares)	(d)	49,010,396
*	Prudential Investments	PGIM Total Return Bond Fund (498,056.7880 shares)	(d)	7,216,843
	T. Rowe Price Associates	T. Rowe Price Small Cap Stock Fund (27,395.0870 shares)	(d)	1,910,807
	Vanguard Index Funds	Vanguard Small Cap Value Index (32,560.6132 shares)	(d)	2,500,981
	Total Mutual Funds			106,893,556
*	Pooled Separate Account	Prudential Day One IncomeFlex Target Bal. (90,489.9260 shares)	(d)	2,404,305
*	The Prudential Insurance Co. of America	Guaranteed Interest Account	(d)	43,285,663
*	Self-directed Accounts	Self-directed brokerage account	(d)	168,384
*	Participant Loans	4.25% to 9.25%	(d)	410,530
				$ 153,162,438

* Party-in-interest to the Plan.

(d) Not required to be disclosed.

The above information has been certified, by the Plan trustee, and the custodian of Self-directed Accounts, as complete and accurate.

Air France 401(k) Savings Plan

(EIN 13-1595913-Plan Number 002)

Financial Statements
and Supplemental Schedule

December 31, 2021 and 2020

Air France 401(k) Savings Plan
Index to Financial Statements
December 31, 2021 and 2020

	Page
Independent Auditor's Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-16
Supplemental Schedule:	
IRS Form 5500, Schedule H, Line 4(i): Schedule of Assets (Held at End of Year)	17

Note: All other schedules are omitted since they are not applicable or required, based upon the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

PEACH & MCPHERSON

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the Aire France USA Retirement 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 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 (U.S. GAAP). The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 for within one year after the date that the financial statements are issued.

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, NY

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

North Haven, Connecticut
October 6, 2022

Air France 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at Fair Value	$ 109,466,245	$ 100,029,864
Investments, at Contract Value	43,285,663	43,871,898
Total Investments	152,751,908	143,901,762
Receivables:		
Notes Receivable From Participants	410,530	298,336
Total Receivables	410,530	298,336
Total Assets	153,162,438	144,200,098
Liabilities:	-	-
Net Assets Available for Benefits	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Air France 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Additions:		
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 13,169,678	$ 22,880,211
Interest on Guaranteed Income Fund	1,299,052	1,287,870
Dividends	870,397	737,943
Total Investment Income	15,339,127	24,906,024
Interest Income on Notes Receivable From Participants	20,385	24,605
Other Income	189,533	162,343
Contributions:		
Employer	1,333,964	1,541,339
Participants	1,665,854	1,879,445
Rollover	179,936	129,380
Total Contributions	3,179,754	3,550,164
Total Additions	18,728,799	28,643,136
Deductions:		
Beneficiary Payments	9,331,987	12,155,405
Administrative Fees	434,472	374,124
Total Deductions	9,766,459	12,529,529
Net Increase	8,962,340	16,113,607
Net Assets Available for Benefits:		
Beginning of Year	144,200,098	128,086,491
End of Year	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Note 1 – Description of Plan

The following is a brief description of the Air France 401(k) Savings Plan (the "Plan"). Participants should refer to the Plan Agreement for more complete description of the Plan's provisions.

General

The Plan is a defined contribution pension plan covering employees of Air France (the "Company"), except independent contractors and employees covered by a collective bargaining agreement. Employees become eligible and may enroll during the first open enrollment period after employment for the voluntary, pre-tax contribution and may enroll during the first open enrollment period after one year of service for the Company contribution. Open enrollment is defined as January 1st and July 1st of the Plan year. The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Each year, participants may make voluntary, pre-tax contributions of up to 14% of annual compensation, as defined in the Plan, for highly compensated employees, as defined by the Internal Revenue Code, and up to 20% of annual compensation, as defined in the Plan, for non-highly compensated employees. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. The Company contributes a contribution equal to 2% of the participant's eligible earnings. Participants direct the investment of the contributions in various investment options offered by the plan. The investment options include various mutual funds, a pooled separate account, and a guaranteed interest account, which provide participants the opportunity to select from various returns on investment alternatives. Matching contributions are not made until the first enrollment period after the participant completes one year of service. The maximum voluntary, pre-tax contribution permitted by law was $19,500 for 2021 and 2020, per participant. Participants, who are at least age 50 by the end of the year, were allowed to contribute an additional $6,500 for 2021 and 2020, for a total of $26,000 for 2021 and 2020, per participant. The Plan includes various tests required under ERISA, which has the effect of limiting contributions of highly paid employees.

Effective July 1, 2011, in conjunction with the Company discontinuing contributions to its defined benefit plan (Air France USA Retirement Plan), significant enhancements were made to the Plan. The Plan includes an automatic deferral of 3% of compensation, unless the participant makes a contrary election. The auto deferral percentage will increase annually by 1%, until reaching a maximum of 6%.

In addition, the Company will provide a safe harbor matching contribution in an amount equal to a percentage of the elective deferrals of 200% of the first 1%, and 100% of the next 5%, for a maximum of 7% and a 2% nonelective contribution.

Note 1 – Plan Description – Cont'd.

Contributions – Cont'd.

Effective January 1, 2012, limitations on voluntary, pre-tax contributions, namely the 14% of annual compensation for highly compensated employees and the 20% of annual compensation for non-highly compensated employees, were eliminated. Therefore, effective January 1, 2012 the only limitation on voluntary, pre-tax contributions are those based on law as mentioned previously.

Participants' Accounts

Each participant's account is credited with the participant's contribution and rollover contribution, the allocation of the Company's contribution and Plan earnings, and charged with certain administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contribution and the Company's contributions, plus actual earnings, and shall not be subject to forfeiture for any reason.

Notes Receivable from Participants

Subject to terms and conditions imposed by applicable tax regulations, participants may borrow from their fund accounts a minimum of $1,000, and up to a maximum of $50,000, or 50% of their account balance, whichever is less. Loan terms range from one to five years, or for a longer period if used for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus 1%. Loan repayments are made directly to the trustee on a quarterly basis. A loan default resulting in a taxable distribution (and early withdrawal penalties) will occur if payment is not made within thirty days of the loan due date.

Retirement

Normal retirement is defined as age 65. The participant may elect to receive the retirement benefits in a lump sum, or alternate form of payment, as permitted in the Plan.

Payment of Benefit

Upon retirement, hardship, or termination, or for termination of service for other reasons, vested interest in his or her account can be distributed in either a lump sum benefit or an alternative form of payment, as permitted under the Plan. If the participant's vested benefit does not exceed $5,000, the Plan Administrator may direct the trustee to distribute, in a lump sum payment, the participant's vested benefits.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements 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 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest income. Loans bear interest at a rate determined by the plan administrator taking into consideration the interest rates being charged by regional and local banks, the prevailing prime rate and general economic conditions. All loans are for a maximum term of five years, except for loans used to acquire principal residences, in which case the maximum term is twenty years. Loans are evidenced by promissory notes for the amount of the loan and are collateralized by the participant's vested account balance. As of December 31, 2021, and 2020, no allowance for credit losses has been recorded.

Payment of Benefits

Benefit payments are recorded when paid. There were no withdrawals approved but not paid as of December 31, 2021 and 2020.

Note 2 – Summary of Significant Accounting Policies – Cont'd.

Administrative Expenses

Certain administrative expenses are paid by the Plan, including participant-generated transaction fees, investment management services and the audit fee.

Effective January 1, 2012, an amendment was made to the Administrative Agreement with Prudential, which provides for Prudential to make payments to the Plan to pay reasonable, and actually incurred expenses of the Plan. For 2021 and 2020, this allowance is based upon 0.17% of average eligible Plan assets invested in the Plan, with a portion paid to a service provider (MSSB, LLC) for investment management services, and the remaining funds are to be deposited in the Plan's expense account. The total amount received by the Plan during 2021 and 2020 was $189,533 and $162,343, respectively, which is included in "Other Income", and the service provider (MSSB, LLC) was paid $94,800 each year, which was included in "Administrative Expense".

Subsequent Events

Subsequent events were evaluated through October 6, 2022 which is the date the financial statements were available to be issued.

Note 3 – Information Prepared and Certified by the Trustee/Custodians

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value and/or contract value; by fund, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.
- The amount of income from guaranteed accounts.

Notes Receivable from Participants

- The unpaid principal balance plus accrued, but unpaid, interest; and
- The amount of interest income recognized.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Also, U..S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value of investments by investment, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB 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.

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

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. There have been no changes in the methodologies used on December 31, 2021 and 2020.

Mutual Funds

The fair value of mutual funds is based on 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Account

Valued at the accumulation unit value (AUV) of units held by the Plan at year end. The AUV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of units outstanding. The funds allow for daily redemptions and contributions.

Note 4 – Fair Value Measurements (Cont'd.)

Self-Directed Accounts

The self-directed accounts are invested in money market and domestic and foreign common stocks. The common stocks are valued at the closing price reported on the active markets, on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 106,893,556	$ -	$ -	$ 106,893,556
Self-Directed Accounts	168,384	-	-	168,384
Total Assets in the Fair Value Hierarchy	$ 107,061,940	$ -	$ -	$ 107,061,940
Investments Measured at Net Asset Value (1)				2,404,305
Total Assets at Fair Value				$ 109,466,245

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 97,648,539	$ -	$ -	$ 97,648,539
Self-Directed Accounts	122,931	-	-	122,931
Total Assets in the Fair Value Hierarchy	$ 97,771,470	$ -	$ -	$ 97,771,470
Investments Measured at Net Asset Value (1)				2,258,394
Total Assets at Fair Value				$ 100,029,864

(1) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,404,305	$ -	Daily	Daily

	December 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,258,394	$ -	Daily	Daily

Note 5 – Investment Contract with Insurance Company

The Plan has a fully benefit-responsive investment contract with Prudential Insurance Company of America ("Prudential"), totaling $43,285,663 on December 31, 2021 and $43,871,898 on December 31, 2020. Prudential maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest account issuer is contractually obligated to repay the principal and a specified rate of interest that is guaranteed to the Plan. The crediting rate is based upon a formula established by the contract issuer, but may not be less than 3%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan to transact at contract value with the issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

This contract meets the fully benefit-responsive investment criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment contract value.

The plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from the contract value either within 90 days, or over time.

Note 6 – Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are managed by Prudential Retirement Services ("PRS") and Prudential. PRS and Prudential are affiliates of the trustee, and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment.

The Company provides certain administrative services to the Plan for which no fee is charged. In addition, the Company pays certain administrative fees on behalf of the Plan.

Note 7 – Tax Status

The Plan obtained its latest determination letter, dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the terms of ERISA.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are subject to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 11 – Reconciliation of Financial Statements to IRS Form 5500

The following is a reconciliation of investments, at fair value, per the financial statements, and investments, per IRS Form 5500, on December 31, 2021 and 2020:

	2021	2020
Investments, per the financial statements	$ 152,751,908	$ 143,901,762
Timing differences in market values of self directed accounts	-	1,123
Investments, per IRS Form 5500, at fair value (without participant loans)	$ 152,751,908	$ 143,902,885

The following is a reconciliation of net assets available for benefits, per the accompanying financial statements to IRS Form 5500 on December 31, 2021 and 2020:

	2021	2020
Net assets available for benefits, per the financial statements	$ 153,162,438	$ 144,200,098
Employer Contribution Receivable - End of Year	-	-
Employee Contribution Receivable - End of Year	-	-
Timing differences in market values of self directed accounts	-	1,123
Net assets available for benefits, per IRS Form 5500	$ 153,162,438	$ 144,201,221

The following is a reconciliation of the change in net assets available for benefits, per the financial statements to IRS Form 5500 for the year ended December 31, 2021 and 2020:

	2021	2020
Total change, per the financial statements	$ 8,962,340	$ 16,113,607
Add:Timing differences in market values - beginning of year	(1,123)	269
Add:Timing differences in market values - end of year	-	1,123
Net change, per IRS Form 5500	$ 8,961,217	$ 16,114,999

There were no other material differences between the accompanying statements of net assets available for benefits and changes in net assets available for benefits and IRS Form 5500, Annual Return/Report of Employee Benefit Plan, filed with the U.S. Department of Labor and the Internal Revenue Service.

Supplemental Schedule

Air France 401(k) Savings Plan
IRS Form 5500, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2021 (EIN 13-1595913)

(a)	(b) Identity of issue, borrower, lessor or or similar party	(c) Description of investments, including date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	BlackRock Investment Funds	BlackRock Global Allocation Fund (229,250.2681 shares)	(d)	$ 4,807,378
	Capital Research and Management	American Balance Fund (63,295.3633 shares)	(d)	2,116,597
	Capital Research and Management	American EuroPacific Growth Fund (139,168.1315 shares)	(d)	8,942,944
	Columbia Mangement	Columbia Contrarion Core (78,908.2088 shares)	(d)	2,689,981
	Fidelity	Fidelity 500 Index Fund (15,607.3276 shares)	(d)	2,580,203
	Fidelity	Fidelity Mid Cap Index Fund (23,369.1979 shares)	(d)	747,581
	Franklin Templeton Investment Funds	Templeton Global Bond Fund (339,205.2953 shares)	(d)	2,998,575
	JP Morgan	Mid Cap Value Fund (82,642.6662 shares)	(d)	3,438,761
	JP Morgan	JP Morgan Equity Income Fund (363,156.7510 shares)	(d)	8,661,289
	Invesco Advisors	Invesco Oppenheimer Developing Mkts Fund (53,695.7159 shares)	(d)	2,524,773
	Janus Investments	Janus High Yield (20,854.6545 shares)	(d)	178,724
	MFS	MFS Mid Cap Growth Fund (207,428.0482 shares)	(d)	6,370,115
	Neuberger Berman	Neuberger Berman Strategic Income Fund (17,786.5202 shares)	(d)	197,608
*	Prudential Investments	Prudential Jennison Growth Fund (732,372.9230 shares)	(d)	49,010,396
*	Prudential Investments	PGIM Total Return Bond Fund (498,056.7880 shares)	(d)	7,216,843
	T. Rowe Price Associates	T. Rowe Price Small Cap Stock Fund (27,395.0870 shares)	(d)	1,910,807
	Vanguard Index Funds	Vanguard Small Cap Value Index (32,560.6132 shares)	(d)	2,500,981
	Total Mutual Funds			106,893,556
*	Pooled Separate Account	Prudential Day One IncomeFlex Target Bal. (90,489.9260 shares)	(d)	2,404,305
*	The Prudential Insurance Co. of America	Guaranteed Interest Account	(d)	43,285,663
*	Self-directed Accounts	Self-directed brokerage account	(d)	168,384
*	Participant Loans	4.25% to 9.25%	(d)	410,530
				$ 153,162,438

* Party-in-interest to the Plan.

(d) Not required to be disclosed.

The above information has been certified, by the Plan trustee, and the custodian of Self-directed Accounts, as complete and accurate.

Air France 401(k) Savings Plan

(EIN 13-1595913-Plan Number 002)

Financial Statements
and Supplemental Schedule

December 31, 2021 and 2020

Air France 401(k) Savings Plan
Index to Financial Statements
December 31, 2021 and 2020

	Page
Independent Auditor's Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-16
Supplemental Schedule:	
IRS Form 5500, Schedule H, Line 4(i): Schedule of Assets (Held at End of Year)	17

Note: All other schedules are omitted since they are not applicable or required, based upon the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

PEACH & MCPHERSON

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the Aire France USA Retirement 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Opinion on the 2021 Financial Statements

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

- The amounts and disclosures in the accompanying 2021 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 (U.S. GAAP). The information in the accompanying 2021 financial statements related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 for within one year after the date that the financial statements are issued.

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, New York

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

To the Plan Sponsor of the
Air France 401(k) Savings Plan
New York, NY

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts; and U.S. Bank, N.A., the custodian of all Plan investments in self-directed accounts. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

North Haven, Connecticut
October 6, 2022

Air France 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at Fair Value	$ 109,466,245	$ 100,029,864
Investments, at Contract Value	43,285,663	43,871,898
Total Investments	152,751,908	143,901,762
Receivables:		
Notes Receivable From Participants	410,530	298,336
Total Receivables	410,530	298,336
Total Assets	153,162,438	144,200,098
Liabilities:	-	-
Net Assets Available for Benefits	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Air France 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Additions:		
Investment Income:		
Net Appreciation in Fair Value of Investments	$ 13,169,678	$ 22,880,211
Interest on Guaranteed Income Fund	1,299,052	1,287,870
Dividends	870,397	737,943
Total Investment Income	15,339,127	24,906,024
Interest Income on Notes Receivable From Participants	20,385	24,605
Other Income	189,533	162,343
Contributions:		
Employer	1,333,964	1,541,339
Participants	1,665,854	1,879,445
Rollover	179,936	129,380
Total Contributions	3,179,754	3,550,164
Total Additions	18,728,799	28,643,136
Deductions:		
Beneficiary Payments	9,331,987	12,155,405
Administrative Fees	434,472	374,124
Total Deductions	9,766,459	12,529,529
Net Increase	8,962,340	16,113,607
Net Assets Available for Benefits:		
Beginning of Year	144,200,098	128,086,491
End of Year	$ 153,162,438	$ 144,200,098

See accompanying notes to the financial statements.

Note 1 – Description of Plan

The following is a brief description of the Air France 401(k) Savings Plan (the "Plan"). Participants should refer to the Plan Agreement for more complete description of the Plan's provisions.

General

The Plan is a defined contribution pension plan covering employees of Air France (the "Company"), except independent contractors and employees covered by a collective bargaining agreement. Employees become eligible and may enroll during the first open enrollment period after employment for the voluntary, pre-tax contribution and may enroll during the first open enrollment period after one year of service for the Company contribution. Open enrollment is defined as January 1st and July 1st of the Plan year. The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Contributions

Each year, participants may make voluntary, pre-tax contributions of up to 14% of annual compensation, as defined in the Plan, for highly compensated employees, as defined by the Internal Revenue Code, and up to 20% of annual compensation, as defined in the Plan, for non-highly compensated employees. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans. The Company contributes a contribution equal to 2% of the participant's eligible earnings. Participants direct the investment of the contributions in various investment options offered by the plan. The investment options include various mutual funds, a pooled separate account, and a guaranteed interest account, which provide participants the opportunity to select from various returns on investment alternatives. Matching contributions are not made until the first enrollment period after the participant completes one year of service. The maximum voluntary, pre-tax contribution permitted by law was $19,500 for 2021 and 2020, per participant. Participants, who are at least age 50 by the end of the year, were allowed to contribute an additional $6,500 for 2021 and 2020, for a total of $26,000 for 2021 and 2020, per participant. The Plan includes various tests required under ERISA, which has the effect of limiting contributions of highly paid employees.

Effective July 1, 2011, in conjunction with the Company discontinuing contributions to its defined benefit plan (Air France USA Retirement Plan), significant enhancements were made to the Plan. The Plan includes an automatic deferral of 3% of compensation, unless the participant makes a contrary election. The auto deferral percentage will increase annually by 1%, until reaching a maximum of 6%.

In addition, the Company will provide a safe harbor matching contribution in an amount equal to a percentage of the elective deferrals of 200% of the first 1%, and 100% of the next 5%, for a maximum of 7% and a 2% nonelective contribution.

Note 1 – Plan Description – Cont'd.

Contributions – Cont'd.

Effective January 1, 2012, limitations on voluntary, pre-tax contributions, namely the 14% of annual compensation for highly compensated employees and the 20% of annual compensation for non-highly compensated employees, were eliminated. Therefore, effective January 1, 2012 the only limitation on voluntary, pre-tax contributions are those based on law as mentioned previously.

Participants' Accounts

Each participant's account is credited with the participant's contribution and rollover contribution, the allocation of the Company's contribution and Plan earnings, and charged with certain administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contribution and the Company's contributions, plus actual earnings, and shall not be subject to forfeiture for any reason.

Notes Receivable from Participants

Subject to terms and conditions imposed by applicable tax regulations, participants may borrow from their fund accounts a minimum of $1,000, and up to a maximum of $50,000, or 50% of their account balance, whichever is less. Loan terms range from one to five years, or for a longer period if used for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at prime plus 1%. Loan repayments are made directly to the trustee on a quarterly basis. A loan default resulting in a taxable distribution (and early withdrawal penalties) will occur if payment is not made within thirty days of the loan due date.

Retirement

Normal retirement is defined as age 65. The participant may elect to receive the retirement benefits in a lump sum, or alternate form of payment, as permitted in the Plan.

Payment of Benefit

Upon retirement, hardship, or termination, or for termination of service for other reasons, vested interest in his or her account can be distributed in either a lump sum benefit or an alternative form of payment, as permitted under the Plan. If the participant's vested benefit does not exceed $5,000, the Plan Administrator may direct the trustee to distribute, in a lump sum payment, the participant's vested benefits.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements 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 requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest income. Loans bear interest at a rate determined by the plan administrator taking into consideration the interest rates being charged by regional and local banks, the prevailing prime rate and general economic conditions. All loans are for a maximum term of five years, except for loans used to acquire principal residences, in which case the maximum term is twenty years. Loans are evidenced by promissory notes for the amount of the loan and are collateralized by the participant's vested account balance. As of December 31, 2021, and 2020, no allowance for credit losses has been recorded.

Payment of Benefits

Benefit payments are recorded when paid. There were no withdrawals approved but not paid as of December 31, 2021 and 2020.

Note 2 – Summary of Significant Accounting Policies – Cont'd.

Administrative Expenses

Certain administrative expenses are paid by the Plan, including participant-generated transaction fees, investment management services and the audit fee.

Effective January 1, 2012, an amendment was made to the Administrative Agreement with Prudential, which provides for Prudential to make payments to the Plan to pay reasonable, and actually incurred expenses of the Plan. For 2021 and 2020, this allowance is based upon 0.17% of average eligible Plan assets invested in the Plan, with a portion paid to a service provider (MSSB, LLC) for investment management services, and the remaining funds are to be deposited in the Plan's expense account. The total amount received by the Plan during 2021 and 2020 was $189,533 and $162,343, respectively, which is included in "Other Income", and the service provider (MSSB, LLC) was paid $94,800 each year, which was included in "Administrative Expense".

Subsequent Events

Subsequent events were evaluated through October 6, 2022 which is the date the financial statements were available to be issued.

Note 3 – Information Prepared and Certified by the Trustee/Custodians

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Prudential Trust Company, the trustee of the Plan and custodian of all Plan investments, except self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value and/or contract value; by fund, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.
- The amount of income from guaranteed accounts.

Notes Receivable from Participants

- The unpaid principal balance plus accrued, but unpaid, interest; and
- The amount of interest income recognized.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Also, U..S. Bank, N.A., the custodian of all Plan investments in self-directed accounts, has certified to the plan administrator as of and for the years ended December 31, 2021 and 2020, the following information as complete and accurate, which has been relied on by the plan administrator in preparation of the Plan's financial statements and related supplemental schedule:

Investments

- The fair value of investments by investment, and in the aggregate.
- The purchase and sale activity, including gains and/or losses.

Investment Income

- The amount of interest and dividend income received.
- Net appreciation (depreciation) in the fair value of investments credited to the Plan, in total and by fund.

Supplemental Schedule

- The information provided on Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2021.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures,* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB 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.

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

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. There have been no changes in the methodologies used on December 31, 2021 and 2020.

Mutual Funds

The fair value of mutual funds is based on 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Account

Valued at the accumulation unit value (AUV) of units held by the Plan at year end. The AUV is based on the value of the underlying assets owned by the fund, less its liabilities, and then divided by the number of units outstanding. The funds allow for daily redemptions and contributions.

Note 4 – Fair Value Measurements (Cont'd.)

Self-Directed Accounts

The self-directed accounts are invested in money market and domestic and foreign common stocks. The common stocks are valued at the closing price reported on the active markets, on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 106,893,556	$ -	$ -	$ 106,893,556
Self-Directed Accounts	168,384	-	-	168,384
Total Assets in the Fair Value Hierarchy	$ 107,061,940	$ -	$ -	$ 107,061,940
Investments Measured at Net Asset Value (1)				2,404,305
Total Assets at Fair Value				$ 109,466,245

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 97,648,539	$ -	$ -	$ 97,648,539
Self-Directed Accounts	122,931	-	-	122,931
Total Assets in the Fair Value Hierarchy	$ 97,771,470	$ -	$ -	$ 97,771,470
Investments Measured at Net Asset Value (1)				2,258,394
Total Assets at Fair Value				$ 100,029,864

(1) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,404,305	$ -	Daily	Daily

	December 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency	Notice Period
Pooled Separate Accounts	$ 2,258,394	$ -	Daily	Daily

Note 5 – Investment Contract with Insurance Company

The Plan has a fully benefit-responsive investment contract with Prudential Insurance Company of America ("Prudential"), totaling $43,285,663 on December 31, 2021 and $43,871,898 on December 31, 2020. Prudential maintains contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed interest account issuer is contractually obligated to repay the principal and a specified rate of interest that is guaranteed to the Plan. The crediting rate is based upon a formula established by the contract issuer, but may not be less than 3%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed interest account does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan to transact at contract value with the issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

This contract meets the fully benefit-responsive investment criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the plan. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment contract value.

The plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

In addition, there are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different from the contract value either within 90 days, or over time.

Note 6 – Related-Party Transactions and Party-in-Interest Transactions

Certain plan investments are managed by Prudential Retirement Services ("PRS") and Prudential. PRS and Prudential are affiliates of the trustee, and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment.

The Company provides certain administrative services to the Plan for which no fee is charged. In addition, the Company pays certain administrative fees on behalf of the Plan.

Note 7 – Tax Status

The Plan obtained its latest determination letter, dated April 29, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the terms of ERISA.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are subject to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 11 – Reconciliation of Financial Statements to IRS Form 5500

The following is a reconciliation of investments, at fair value, per the financial statements, and investments, per IRS Form 5500, on December 31, 2021 and 2020:

	2021	2020
Investments, per the financial statements	$ 152,751,908	$ 143,901,762
Timing differences in market values of self directed accounts	-	1,123
Investments, per IRS Form 5500, at fair value (without participant loans)	$ 152,751,908	$ 143,902,885

The following is a reconciliation of net assets available for benefits, per the accompanying financial statements to IRS Form 5500 on December 31, 2021 and 2020:

	2021	2020
Net assets available for benefits, per the financial statements	$ 153,162,438	$ 144,200,098
Employer Contribution Receivable - End of Year	-	-
Employee Contribution Receivable - End of Year	-	-
Timing differences in market values of self directed accounts	-	1,123
Net assets available for benefits, per IRS Form 5500	$ 153,162,438	$ 144,201,221

The following is a reconciliation of the change in net assets available for benefits, per the financial statements to IRS Form 5500 for the year ended December 31, 2021 and 2020:

	2021	2020
Total change, per the financial statements	$ 8,962,340	$ 16,113,607
Add:Timing differences in market values - beginning of year	(1,123)	269
Add:Timing differences in market values - end of year	-	1,123
Net change, per IRS Form 5500	$ 8,961,217	$ 16,114,999

There were no other material differences between the accompanying statements of net assets available for benefits and changes in net assets available for benefits and IRS Form 5500, Annual Return/Report of Employee Benefit Plan, filed with the U.S. Department of Labor and the Internal Revenue Service.

Supplemental Schedule

Air France 401(k) Savings Plan
IRS Form 5500, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2021 (EIN 13-1595913)

(a)	(b) Identity of issue, borrower, lessor or or similar party	(c) Description of investments, including date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	BlackRock Investment Funds	BlackRock Global Allocation Fund (229,250.2681 shares)	(d)	$ 4,807,378
	Capital Research and Management	American Balance Fund (63,295.3633 shares)	(d)	2,116,597
	Capital Research and Management	American EuroPacific Growth Fund (139,168.1315 shares)	(d)	8,942,944
	Columbia Mangement	Columbia Contrarion Core (78,908.2088 shares)	(d)	2,689,981
	Fidelity	Fidelity 500 Index Fund (15,607.3276 shares)	(d)	2,580,203
	Fidelity	Fidelity Mid Cap Index Fund (23,369.1979 shares)	(d)	747,581
	Franklin Templeton Investment Funds	Templeton Global Bond Fund (339,205.2953 shares)	(d)	2,998,575
	JP Morgan	Mid Cap Value Fund (82,642.6662 shares)	(d)	3,438,761
	JP Morgan	JP Morgan Equity Income Fund (363,156.7510 shares)	(d)	8,661,289
	Invesco Advisors	Invesco Oppenheimer Developing Mkts Fund (53,695.7159 shares)	(d)	2,524,773
	Janus Investments	Janus High Yield (20,854.6545 shares)	(d)	178,724
	MFS	MFS Mid Cap Growth Fund (207,428.0482 shares)	(d)	6,370,115
	Neuberger Berman	Neuberger Berman Strategic Income Fund (17,786.5202 shares)	(d)	197,608
*	Prudential Investments	Prudential Jennison Growth Fund (732,372.9230 shares)	(d)	49,010,396
*	Prudential Investments	PGIM Total Return Bond Fund (498,056.7880 shares)	(d)	7,216,843
	T. Rowe Price Associates	T. Rowe Price Small Cap Stock Fund (27,395.0870 shares)	(d)	1,910,807
	Vanguard Index Funds	Vanguard Small Cap Value Index (32,560.6132 shares)	(d)	2,500,981
	Total Mutual Funds			106,893,556
*	Pooled Separate Account	Prudential Day One IncomeFlex Target Bal. (90,489.9260 shares)	(d)	2,404,305
*	The Prudential Insurance Co. of America	Guaranteed Interest Account	(d)	43,285,663
*	Self-directed Accounts	Self-directed brokerage account	(d)	168,384
*	Participant Loans	4.25% to 9.25%	(d)	410,530
				$ 153,162,438

* Party-in-interest to the Plan.

(d) Not required to be disclosed.

The above information has been certified, by the Plan trustee, and the custodian of Self-directed Accounts, as complete and accurate.