

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
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.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ENDEAVOR AIR SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1987</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/1987</u>					
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) <u>ENDEAVOR AIR, INC.</u> <u>1030 DELTA BOULEVARD</u> <u>DEPARTMENT 216</u> <u>ATLANTA, GA 30354-6001</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>58-1605378</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>404-715-2600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>481000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>58-1605378</u>	2c Plan Sponsor's telephone number <u>404-715-2600</u>	2d Business code (see instructions) <u>481000</u>	
2b Employer Identification Number (EIN) <u>58-1605378</u>					
2c Plan Sponsor's telephone number <u>404-715-2600</u>					
2d Business code (see instructions) <u>481000</u>					

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.	02/17/2023	JODIE DOUGLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2023	CARA MARX
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	4039
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)	2972
a(2) Total number of active participants at the end of the plan year		6a(2)	3286
b Retired or separated participants receiving benefits.....		6b	20
c Other retired or separated participants entitled to future benefits		6c	1113
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	10
f Total. Add lines 6d and 6e		6f	4429
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4187
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	218
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 2F 2G 2J 2K 2R 2S 2T 3D 3H			
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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 ENDEAVOR AIR SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENDEAVOR AIR, INC.	D Employer Identification Number (EIN) 58-1605378	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786
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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)

FINANCIAL ENGINES

77-0473565

(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	ADVISOR	58690	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	58082	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FRAZIER & DEETER, LLC

58-1433845

(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	AUDITOR	13000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	FRAZIER & DEETER, LLC	b EIN:	58-1433845
c Position:	AUDITORS		
d Address:	1230 PEACHTREE STREET NE SUITE 1500 ATLANTA, GA 30309	e Telephone:	404-253-7500

Explanation: HIRED A NEW AUDIT FIRM

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 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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ENDEAVOR AIR SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ENDEAVOR AIR, INC.	D Employer Identification Number (EIN) 58-1605378	

Part I	Asset and Liability Statement
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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)	237589	298144
(2) Participant contributions.....	1b(2)	311119	412452
(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)	3004777	3378772
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	140210382	163490511
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	143763867	167579879

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	19000	13500
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19000	13500

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	143744867	167566379
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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)	5651586	
(B) Participants	2a(1)(B)	10541227	
(C) Others (including rollovers).....	2a(1)(C)	1191189	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17384002
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)	204959	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		204959
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		21369417
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		38958378
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	16628238	
(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)		16628238
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	13000	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	109994	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		122994
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16751232
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		22207146
l Transfers of assets:			
(1) To this plan.....	2l(1)		2001608
(2) From this plan.....	2l(2)		387242

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO USA, LLP

(2) EIN: 13-5381590

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:

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.).....

	Yes	No	Amount
4a	X		26924

	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?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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)
THE DELTA 401(K) RETIREMENT PLAN	58-0218548	004
THE ENDEAVOR AIR PILOT SAVINGS PLAN	58-1605378	002

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>ENDEAVOR AIR SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ENDEAVOR AIR, INC.</u>	D Employer Identification Number (EIN) <u>58-1605378</u>

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	<u>0</u>
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): <u>04-6568107</u>		
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

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

Schedule R (Form 5500) 2021
v. 201209

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 _____

ENDEAVOR AIR SAVINGS PLAN

*Financial Statements and Supplemental Schedules
As of December 31, 2021 and 2020 and for the Year Ended December 31, 2021*

With Independent Auditors' Report

ENDEAVOR AIR SAVINGS PLAN

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1100 Peachtree Street NE, Suite 700
Atlanta, GA 30309

Independent Auditor's Report

To the Plan Administrator
Endeavor Air Savings Plan
Atlanta, Georgia

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 Endeavor Air Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, 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 audit of 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 ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA ("ERISA Section 103(a)(3)(C) audit"). As permitted by ERISA Section 103(a)(3)(C), our 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 ("qualified institution"), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the 2021 Financial Statements* section of our report

- 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 ("GAAP"); and
- the certified investment information in the accompanying 2021 financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 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 2021 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 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Other Matter – 2021 Supplemental Schedules Required by ERISA

The 2021 supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2021 and Schedule H, Line 4i - Assets Held (At End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the 2021 financial statements but are supplementary information required by the DOL'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 2021 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures, including comparing and reconciling such information directly to the



underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or are derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Other Matter – Report on the 2020 Financial Statements

The 2020 financial statements of the Endeavor Air Savings Plan were audited by predecessor auditors. 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 the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their audit report, dated October 11, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they 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 information certified by a qualified institution, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO US & LP

Atlanta, Georgia
October 17, 2022

ENDEAVOR AIR SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2021 AND 2020

(In thousands)

	<u>2021</u>	<u>2020</u>
ASSETS:		
INVESTMENTS:		
Plan Interest in the Master Trust Net Assets (Notes 3 and 4)	\$ 163,491	\$ 140,210
RECEIVABLES:		
Notes Receivable from Participants	3,379	3,005
Employer Contributions Receivable	298	238
Participant Contributions Receivable	412	311
Total Receivables	<u>4,089</u>	<u>3,554</u>
TOTAL ASSETS	<u>167,580</u>	<u>143,764</u>
LIABILITIES:		
Administrative Expenses Payable	(14)	(19)
TOTAL LIABILITIES	<u>(14)</u>	<u>(19)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 167,566</u>	<u>\$ 143,745</u>

See notes to the financial statements.

ENDEAVOR AIR SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2021

(In thousands)

ADDITIONS TO NET ASSETS:

INVESTMENT INCOME:

Net Investment Gain From Master Trust	\$	21,369
---------------------------------------	----	--------

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	205
---	-----

CONTRIBUTIONS:

Participant	10,541
-------------	--------

Employer	5,652
----------	-------

Rollover	1,191
----------	-------

Total Contributions	<u>17,384</u>
---------------------	---------------

TOTAL ADDITIONS	<u>38,958</u>
-----------------	---------------

DEDUCTIONS FROM NET ASSETS:

Benefits Paid to Participants	(16,628)
-------------------------------	----------

Administrative Expenses	(123)
-------------------------	-------

TOTAL DEDUCTIONS	<u>(16,751)</u>
------------------	-----------------

NET INCREASE	22,207
--------------	--------

Transfer of Net Assets (to) from other Plans, net (Note 1)	1,614
--	-------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>143,745</u>
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End of Year	<u><u>\$ 167,566</u></u>
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See notes to the financial statements.

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the Endeavor Air Savings Plan (the "Plan") provides general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan is a defined contribution plan sponsored by Endeavor Air, Inc. (the "Company", "Plan Sponsor" or "Plan Administrator"). Substantially all employees of the Company and adopting affiliates, except pilot employees, were eligible to participate in the Plan after completion of six months of service, as defined in the Plan document. Effective January 1, 2020, all employees are eligible to participate immediately upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and is intended to constitute a plan described under Section 404(c) of ERISA.

The following table presents the transfers of net assets to and from the Endeavor Air Savings Plan for the year ended December 31, 2021 (in thousands):

	Transfers In	Transfers Out
Endeavor Air Pilot Savings Plan	\$ 1,951	\$ (28)
Delta 401(k) Retirement Plan	51	(360)
Total Transfers	<u>\$ 2,002</u>	<u>\$ (388)</u>

This table represents the transfers of certain participants' balances to and from the Plan, due to changes in the status of those certain participants' employment.

Administration - The operation and administration of the Plan, except for investment management and control of assets, are vested in the Company. The Benefit Funds Investment Committee ("BFIC") has authority with respect to all of the investment alternatives offered under the Plan. Fidelity Management Trust Company ("FMTC" or the "Trustee") serves as the trustee of the Delta Air Lines, Inc. Defined Contribution Plans Master Trust (the "Master Trust").

Contributions - Participant contributions may be made, at the option of the participant, as pre-tax, Roth, or as a combination of the two. These contributions are subject to certain maximums and limitations under the Internal Revenue Code (the "Code"). Eligible participants may contribute up to 90% of their eligible earnings, as defined in the Plan document. Participants may also roll over amounts representing distributions from other qualified defined benefit or defined contribution plans. In addition, participants age 50 or over during the year may elect to make catch-up contributions in accordance with the Code.

Participants who do not elect a contribution percentage or do not elect to opt out of the Plan, within 45 days of their hire date are automatically enrolled for pre-tax contributions at a rate of 3% of eligible compensation. If no change is made to a participant's 3% automatic-enrollment rate within the first year after enrollment, the participants' contribution rate will increase by 1% each year (unless a different rate is chosen) until it reaches a maximum of 6%. The contributions will be invested in the Plan's Qualified Default Investment Alternative until changed by the participant.

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

The Company makes discretionary matching contributions to the Plan. The Company's discretionary matching contributions are based upon years of service, as indicated in the following table:

<u>Years of Service</u>	<u>Company Match</u>
1 year to less than 5 years	100% of first 3%
5 years to less than 10 years	100% of first 5%
10 years to less than 15 years	100% of first 8%
15 years to less than 20 years	100% of first 10%
20 years or more	100% of first 12.5%

The Company may also make discretionary profit sharing contributions to the Plan. There were no discretionary profit sharing contributions made for 2021.

Investment Options - The investment options available to participants consist of stock index funds, bond index funds, actively managed stock, bond and multi-asset funds, target date funds and a self-directed brokerage account. The brokerage window provides access to various investments available through the Fidelity Funds Network[®]. The self-directed brokerage account also permits investments in stocks, options, certain bonds, and foreign securities.

All available investment options under the Plan are participant-directed. The contributions for participants who do not elect investment options are automatically invested in the Plan's default investment option. New contributions are required to be allocated in increments no smaller than 1%. Effective June 24, 2019, a simplified fund menu was implemented.

Participant Accounts - Individual accounts are maintained for each participant. Each participant's account is credited with allocations of contributions and investment earnings and charged with any withdrawals made, investment losses, and investment management and brokerage fees in the manner described in the Plan document. 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 deferral contributions plus earnings and losses thereon. Participants vest in the Company discretionary matching contributions and discretionary profit sharing contributions plus earnings and losses thereon based upon years of service as follows: 25% after two years then an additional 25% each year, with 100% vesting occurring after five years of credited service. In the event of a participant's death, disability, or reaching normal retirement age, the participant becomes 100% vested in all Plan account balances.

Distribution of Participant Accounts - Upon termination of service for any reason, participants may choose to receive account distributions either in the form of an annuity, lump sum payment (with proper spousal consent) or installments over a period of time (with proper spousal consent) as defined in the Plan Document. If the participant's vested balance does not exceed \$1,000, the Plan may distribute funds in the form of a lump sum payment without the consent of the participant. With the exception of any after-tax, rollover contributions, and claim contributions, withdrawals by a participant while employed are limited to those requested due to events of financial hardship as defined by the Plan Document or upon attainment of age 59½. For certain Colgan Air, Inc. employees hired before July 1, 2010, a disability in-service withdrawal is available under this plan.

From April 2, 2020, through December 23, 2020, participants who met the definition of a qualified individual under the Internal Revenue Service ("IRS") Notice 2020-50 were permitted to obtain coronavirus related distributions due to recent legislation (see *Note 2 - Summary of Accounting Policies*).

Forfeitures - If a participant terminates before his or her Company discretionary matching contribution and discretionary profit sharing contribution accounts have become fully vested, such non-vested portion of the accounts is forfeited. Participant forfeitures are used to pay certain administrative costs or reduce future Company contributions. Forfeited non-vested accounts totaled approximately \$230 thousand and \$124 thousand, at December 31, 2021 and 2020, respectively. During the year ended December 31, 2021, \$13 thousand was moved from the forfeited non-vested accounts to pay administrative costs.

Notes Receivable From Participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of (1) \$50,000, reduced by the highest outstanding balance of notes for that participant during the previous one year period, or (2) 50% of their vested account balance. Participants are limited to two outstanding notes from the Plan at a time. Further, the qualified individuals were permitted to suspend loan payments from April 20, 2020 through December 31, 2020, and extended loan terms for an additional year (see *Note 2 - Summary of Accounting Policies*). The notes receivable for all notes other than those that are used for the purchase of a primary residence, which must be repaid within a thirty-year period, are repaid generally through regular payroll deductions, over a period not to exceed five years. The principal amounts of the notes are assets of the Plan and earn interest at a rate comparable to rates charged by other lending institutions. As of December 31, 2021, interest rates on notes to participants ranged from 4.25% to 7.75%. Effective July 1, 2019, the interest rate on new 401(k) loans increased, from prime +1% to prime +2%.

Administrative Expenses - Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. The Company reserves the right to elect to pay, or have the Plan pay administrative costs in the future. Fees related to the administration of notes receivable, loan setup and recordkeeping are charged directly to the participants account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments included in the net investment gain from the Master Trust. Effective July 1, 2019, there was a reduction in Fidelity fees for recordkeeping and self-directed BrokerageLink commission fees. Effective October 1, 2019, Financial Engines replaced Fidelity's Personalized Planning and Advice (Strategic Advisors) as Managed Account Provider. This change reduces the management fees for participants choosing to utilize this service.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP")

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 disclosures of contingent assets and liabilities. Actual results could differ from those estimates..

Investment Valuation and Income Recognition - Investments of the Master Trust are stated at fair value, except for fully benefit-responsive investment contracts, which are recorded at contract 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 BFIC reviews and confirms the Master Trust's valuation policies as determined by the Trustee and investment advisers. Refer to *Note 3 - Investments* and *Note 4 - Financial Information of the Master Trust* for further discussion.

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. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make note repayments and the Plan Administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

Payment of Benefits - Benefits are recorded when paid.

New Accounting Pronouncements - In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-13, *Fair Value Measurement (Topic 820) Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement* (ASU 2018-13). ASU 2018-13 changes the fair value measurement disclosure requirements of Accounting Standards Codification 820, Fair Value Measurement (ASC 820). Management adopted ASU No. 2018-13 effective January 1, 2020. The adoption of this ASU did not have a material impact on the financial statements.

Recent Legislative Developments - In December 2019, Congress passed the Setting Every Community Up for Retirement Enhancement ("SECURE") Act of 2019 which included numerous reforms to existing retirement law and allows or requires plan sponsors to make certain immediate plan operational changes without formal amendment of the plan document. Plan documents are required to be formally amended by December 31, 2025.

In March 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security ("CARES") Act which included optional immediate changes to distribution and loan provisions during 2020 without formal amendment of the plan document. The plan documents are required to be formally amended by December 31, 2025.

The Plan Sponsor operationally implemented various changes and will be amending the Plan for these changes.

Subsequent Events - The Company has evaluated subsequent events through October 17, 2022, which is the date these financial statements were available to be issued. Effective January 1, 2022, the Company removed the one-year wait period for participants to receive employer discretionary match contributions. All other subsequent events, if any, requiring recognition as of December 31, 2021, have been incorporated into these financial statements.

Reclassifications - Certain prior year amounts have been reclassified to conform to the current year's presentation.

3. INVESTMENTS

Accounting Standards Codification ("ASC") 820, Fair Value Measurement and Disclosures, provides for 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") and the lowest priority to unobservable inputs ("Level 3"). The three levels of the fair value hierarchy under 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 Master Trust has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2021 and 2020.

- *Commingled Funds* - Units of participation in the commingled funds are valued by the fund's trustee based on fair value of the underlying assets of the fund at year end.
- *Self-Directed Brokerage Account* - Corporate bonds, government bonds, and other asset backed securities, held through the self-directed brokerage account, are generally valued at the bid or the average of the bid and ask price. Prices are based on pricing models, quoted prices of securities with similar characteristics, or broker quotes. Common stocks, held through the self-directed brokerage account, are valued at the closing price reported on the active market on which the individual securities are traded.
- *Delta Common Stock Fund* - Company common stock fund valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while management believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

The following tables set forth, within the fair value hierarchy, the Master Trust's assets at fair value and the Plan's interest in the Master Trust as of December 31, 2021 and 2020 (in thousands).

	Master Trust Assets at Fair Value as of December 31, 2021			Plan's Share of Assets at Fair Value as of December 31, 2021
	Level 1	Level 2	Total	Total
Commingled Funds	\$ —	\$ 22,046,254	\$ 22,046,254	\$ 158,019
Brokerage Account	6,358,931	14,325	6,373,256	4,024
Delta Common Stock Fund	249,674	—	249,674	—
Total Assets in the Fair Value Hierarchy	\$ 6,608,605	\$ 22,060,579	\$ 28,669,184	\$ 162,043

	Master Trust Assets at Fair Value as of December 31, 2020			Plan's Share of Assets at Fair Value as of December 31, 2020
	Level 1	Level 2	Total	Total
Commingled Funds	\$ —	\$ 19,459,266	\$ 19,459,266	\$ 135,066
Brokerage Account	5,901,258	18,080	5,919,338	3,592
Delta Common Stock Fund	286,470	—	286,470	—
Total Assets in the Fair Value Hierarchy	\$ 6,187,728	\$ 19,477,346	\$ 25,665,074	\$ 138,658

Investments at contract value - The Master Trust currently holds only synthetic guaranteed investment contracts ("GIC"), but could also hold traditional GICs. Both are fully benefit-responsive investment contracts issued by financial institutions. A synthetic GIC simulates the performance of a GIC through an issuer's guarantee of a specific interest rate, wrapper contract, and a portfolio of financial instruments that are owned by the Master Trust.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The investment value and net investment income associated with the Master Trust's investment in GICs are presented on a contract value basis. Contract value represents the cost plus contributions made under the contract plus interest at the contract rates less withdrawals and administrative expenses.

The key difference between a synthetic investment contract and a traditional investment contract is that the Plan owns the underlying assets of the synthetic investment contract. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. It has been determined that the wrapper contracts are not material thus the wrapper value is not separately disclosed. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

The issuer is contractually obligated to pay the principal and specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 0%. Such interest rates are reviewed on a quarterly basis.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value, for example, the Plan may not withdraw more than a certain percentage of the beginning of the year balance of the contract without incurring a penalty.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party 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.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the IRC or the failure of the trust to be tax - exempt under section 501(a) of the IRC.
- Premature termination of the contract.
- Plan termination or merger.
- Charges to the Plan's prohibition on competing investment options.
- Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines.
- A breach of material obligation under the contract.
- A material misrepresentation.
- A material amendment to the agreements without the consent of the issuers.

Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. The issuer may not terminate the contract at any amount less than contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise.

4. FINANCIAL INFORMATION OF THE MASTER TRUST

Allocation of Net Assets and Investment Income - The investments of the Plan are commingled with the following plans in the Master Trust:

- Delta Pilots Defined Contribution Plan
- Delta 401(k) Retirement Plan
- Delta 401(k) Retirement Plan for Pilots
- Delta 401(k) Retirement Plan for Subsidiaries
- Delta 401(k) Retirement Plan for Seasonal Employees (formerly known as Delta 401(k) Retirement Plan for Ready Reserves)
- Endeavor Air Pilot Savings Plan

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

All transfers to, withdrawals from, or other transactions regarding the Master Trust are conducted in such a way that the proportionate interest in the Master Trust of each plan and the fair market value of that interest may be determined at any time. Whenever the assets of more than one plan are commingled in any investment option, the undivided interest therein of each plan is debited or credited (1) for the entire amount of every contribution received on behalf of such plan, every benefit payment, or other expense attributable solely to such plan, and every other transaction relating only to such plan; and (2) for its proportionate share of every item of collected or accrued income, gain or loss, or general expense, and of any other transactions attributable to the Master Trust or that investment option as a whole.

The Plan's interest in the Master Trust as a percentage of net assets of the Master Trust was approximately 0.5% at December 31, 2021 and 2020.

The following table presents the net assets of the Master Trust at December 31, 2021 and 2020 (in thousands):

	<u>2021</u>	<u>2020</u>
ASSETS:		
Investments, at Fair Value (See Note 3)	\$ 28,669,184	\$ 25,665,074
Investments, at Contract Value	1,412,421	1,505,812
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 30,081,605</u>	<u>\$ 27,170,886</u>
Plan's Share of the Master Trust Net Assets	<u>\$ 163,491</u>	<u>\$ 140,210</u>

As of December 31, 2021 and 2020, there were no Master Trust other asset or other liability balances.

The following table presents the changes in net assets of the Master Trust for the year ended December 31, 2021 (in thousands):

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

ADDITIONS TO NET ASSETS:

INVESTMENT INCOME:

Net Appreciation in Fair Value of Master Trust Investments	\$	3,608,412
Interest and Dividends		169,672
Total Investment Gain		<u>3,778,084</u>

Transfers of Assets into Master Trust	1,584,855
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TOTAL ADDITIONS	<u>5,362,939</u>
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DEDUCTIONS FROM NET ASSETS:

Transfers of Assets out of Master Trust	(2,433,411)
Administrative Expenses	(18,809)

TOTAL DEDUCTIONS	<u>(2,452,220)</u>
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NET INCREASE	2,910,719
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	27,170,886
End of Year	<u><u>\$ 30,081,605</u></u>

Net Investment Income of the Master Trust - Net investment income from the Master Trust, presented in the accompanying statement of changes in net assets available for benefits, represents the Plan's share of the Master Trust's net appreciation in fair value, interest, and dividends, and administrative expenses.

The net appreciation in fair value of investments includes both net unrealized appreciation (depreciation) and net realized gains (losses) on sales of the respective net assets of the Master Trust.

5. TAX STATUS

The Volume Submitter Profit Sharing Plan with CODA adopted by the Company has received an opinion letter from the IRS dated March 31, 2014, stating that the form of the plan is qualified under Section 401 of the Code, and, therefore, the related trust is tax-exempt. The Plan has been amended since receipt of the letter. The Plan Administrator has determined that it is eligible and has chosen to rely on the current IRS Volume Submitter Profit Sharing Plan with CODA opinion letter through June 18, 2021. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. On June 30, 2020, FMR, LLC received an opinion letter from the IRS stating that the Non-Standardized Pre-Approved Profit Sharing Plan with CODA satisfied the requirements of the Code. Effective June 18, 2021, the Plan was restated for regulatory compliance purposes and adopted the Non-Standardized Pre-Approved Profit Sharing Plan with CODA. The Plan Administrator has determined that it is eligible and has chosen to rely on the current IRS Non-Standardized Pre-Approved Profit Sharing Plan with CODA opinion letter on and after June 18, 2021. Once qualified, the Plan is required to operate in conformity with the Code to maintain

its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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

6. PLAN TERMINATION

Although it has not expressed any intent to do so at this time, the Company has the right under the Plan to discontinue its contributions at any time and to amend or terminate the Plan. In the event of Plan termination, participants will immediately become 100% vested in their accounts.

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investments of the Plan are shares of commingled funds, a self-directed brokerage account, and common stock fund managed by the Trustee or affiliates of the Trustee. Transactions related to such investments qualify as permissible party-in-interest transactions under ERISA. Fees paid by the Plan to an affiliate of the Trustee for services totaled approximately \$14 thousand for the year ended December 31, 2021. Fees paid by the Plan for investment management vary by fund and are generally reflected as a reduction in fund earnings.

8. NON-EXEMPT TRANSACTIONS

During the plan year ended December 31, 2021, certain participant contributions totaling approximately \$27 thousand were not remitted to the Plan's trustee within the appropriate time period as prescribed by Department of Labor regulations. These transactions constitute prohibited transactions as defined by ERISA.

9. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, FMTC, a qualified institution, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules are complete and accurate.

- Plan Interest in the Master Trust Net Assets as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net Investment Gain in the Master Trust, net as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Investment information included in the schedule of assets (held at end of year) as of December 31, 2021, as shown on ERISA-required supplemental schedules.

ENDEAVOR AIR SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

The Plan allows participants to direct varying portions of their contributions and account balances among investment options available under the Plan. The Plan also allows participants to self-direct their contributions and account balances in a Fidelity Brokeragelink Account. These self-directed accounts provide for the participant to place trading orders with FMTC.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

10. RISKS AND UNCERTAINTIES

The Master Trust utilizes various investment securities, including investment contracts, commingled funds, a brokerage account, and common stock fund (Notes 2 and 4). Investment securities, in general, are exposed to various risks, including interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

SUPPLEMENTAL SCHEDULES

ENDEAVOR AIR SAVINGS PLAN**PLAN SPONSOR: ENDEAVOR AIR, INC.****EIN: 58-1605378, PLAN NUMBER: 001****FORM 5500 SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****AS OF DECEMBER 31, 2021**

			Total That Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to the Plan			Check Here if Late Participant Loan Repayments are Included	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions Not Corrected		
\$ 26,924	Various in 2021	Various in 2021 and 2022		\$ 26,924		

ENDEAVOR AIR SAVINGS PLAN

PLAN SPONSOR: ENDEAVOR AIR, INC.

EIN: 58-1605378, PLAN NUMBER: 001

FORM 5500 SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT	COST **	CURRENT VALUE
*	Notes receivable from participants	Interest rates ranging from 4.25% to 7.75% through April 30, 2049	\$—	\$3,378,772
* Represents a party-in-interest to the Plan, as defined by ERISA.				
** Cost is not presented as all investments are participant directed.				

ENDEAVOR AIR SAVINGS PLAN

PLAN SPONSOR: ENDEAVOR AIR, INC.

EIN: 58-1605378, PLAN NUMBER: 001

FORM 5500 SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUER, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT	COST **	CURRENT VALUE
*	Notes receivable from participants	Interest rates ranging from 4.25% to 7.75% through April 30, 2049	\$—	\$3,378,772

* Represents a party-in-interest to the Plan, as defined by ERISA.

** Cost is not presented as all investments are participant directed.