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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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
AVIALL, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 104

1c Effective date of plan 01/01/1994

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)
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES

C/O ENTERPRISE BENEFITS ACCOUNTING

P.O. BOX 3707 M/C 6X7-04
SEATTLE, WA 98124-2207

929 LONG BRIDGE DRIVE
ARLINGTON, VA 22202

2b Employer Identification Number (EIN)
91-0425694

2c Plan Sponsor's telephone number
866-473-2016

2d Business code (see instructions)
336410

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2023	INGRID J WILLIAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

EMPLOYEE BENEFIT PLANS COMMITTEE
C/O THE BOEING COMPANY
100 N. RIVERSIDE PLAZA
CHICAGO, IL 60606-1596

3b Administrator's EIN: 58-2405861

3c Administrator's telephone number: 312-544-2297

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**	2065
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)**	517
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	494
b	Retired or separated participants receiving benefits	**6b**	778
c	Other retired or separated participants entitled to future benefits	**6c**	502
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1774
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	209
f	Total. Add lines **6d** and **6e**.	**6f**	1983
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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:
1A 3H 1I

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)	☐	0	**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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan
AVIALL, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 104

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES

D Employer Identification Number (EIN)
91-0425694

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	144329897
b Actuarial value	**2b**	139569226

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1031	59110168	59110168
b For terminated vested participants	524	27333429	27333429
c For active participants	517	26879802	29236715
d Total	2072	113323399	115680312

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.47 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1200000
c Total (line 6a + line 6b)	**6c**	1200000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 07/18/2023

BRIAN C KABAT — Type or print name of actuary

23-08371 — Most recent enrollment number

WILLIS TOWERS WATSON US LLC — Firm name

214-530-4200 — Telephone number (including area code)

500 NORTH AKARD STREET
SUITE 4300
DALLAS, TX 75201

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11295742	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	11295742	0
10	Interest on line 9 using prior year's actual return of 6.28 %	709373	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.65 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	1800000	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10205115	0

Part III Funding Percentages

14	Funding target attainment percentage	14	111.82 %
15	Adjusted funding target attainment percentage	15	120.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1200000
b Excess assets, if applicable, but not greater than line 31a	**31b**	1200000

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

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

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

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

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

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

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
AVIALL, INC. RETIREMENT PLAN	104

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES	91-0425694

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 50 70	ACTUARY	178343	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONDUENT HR SERVICES, LLC

20-2185976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 38 64 70	RECORDKEEPER	98778	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HERRONPALMER

04-1867445

(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?
16	SERVICE PROVIDER	96595	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

FOLEY & LARDNER LLP

39-0473800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	SERVICE PROVIDER	85253	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INV INST'L OP CO, LLC

04-3532603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 17 50	RECORD KEEPER	29617	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MOSS ADAMS LLP

91-0189318

(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	19750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THE BOEING CO AND CONSOLIDATED SUBS

91-0425694

(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 14 28	PLAN SPONSOR	19529	Yes [ ] No [X]	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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
AVIALL, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 104

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES

D Employer Identification Number (EIN)
91-0425694

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: TBCERP MASTER TRUST

b Name of sponsor of entity listed in (a): THE BOEING CO. & CONSOLIDATED SUBS

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)
91-0425694-062	M	105124460

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

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
AVIALL, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 104

C Plan sponsor's name as shown on line 2a of Form 5500
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES

D Employer Identification Number (EIN)
91-0425694

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)	5760	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	144393600	105124460
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	144399360	105124460
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	69463	159603
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	69463	159603
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	144329897	104964857

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-27907785
(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		-27907785
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10162260	
(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)		10162260
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)	380161	
(2) Contract administrator fees	2i(2)	130385	
(3) Investment advisory and management fees	2i(3)	14783	
(4) Other	2i(4)	769666	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1294995
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11457255
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-39365040
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: MOSS ADAMS LLP **(2)** EIN: 91-0189318

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		85000000
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 473925.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
AVIALL, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 104

C Plan sponsor's name as shown on line 2a of Form 5500
THE BOEING CO. AND CONSOLIDATED SUBSIDIARIES

D Employer Identification Number (EIN)
91-0425694

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): 04-3581074 04-3275867

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** 25

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 17.0 % Investment-Grade Debt: 31.0 % High-Yield Debt: 2.0 % Real Estate: 4.0 % Other: 46.0 %

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_____



REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS

AVIALL, INC. RETIREMENT PLAN

December 31, 2022 and 2021

MOSSADAMS

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Note

All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

MOSSADAMS

Report of Independent Auditors

The Plan Administrator
Aviall, Inc. Retirement Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of the Aviall, Inc. Retirement 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, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Aviall, Inc. Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified 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 certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Aviall, Inc. Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management also is 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aviall, Inc. Retirement 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 Aviall, Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Moss Adams LLP

Albuquerque, New Mexico
September 27, 2023

Aviall, Inc. Retirement Plan
Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
ASSETS		
Investment at fair value - interest in Master Trust	$ 105,124,460	$ 144,393,600
Other receivable	-	5,760
Total assets	105,124,460	144,399,360
LIABILITIES		
Administrative expenses payable	159,603	69,463
NET ASSETS AVAILABLE FOR BENEFITS	$ 104,964,857	$ 144,329,897

See accompanying notes.

Aviall, Inc. Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2022	2021
ADDITIONS		
Net investment income from Master Trust	$ -	$ 9,012,057
Total additions	-	9,012,057
DEDUCTIONS		
Net investment loss from Master Trust	27,907,785	-
Benefits paid to participants	10,162,260	15,827,150
Administrative expenses	1,294,995	641,989
Total deductions	39,365,040	16,469,139
NET DECREASE	(39,365,040)	(7,457,082)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	144,329,897	151,786,979
End of year	$ 104,964,857	$ 144,329,897

Note 1 – Description of the Plan

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

General – The Plan is a defined benefit pension plan covering certain employees of Boeing Distribution, Inc. (formerly Aviall, Inc.) (the Company) hired or rehired on or before March 5, 2014. Effective December 31, 2015, pay-based benefit accruals under the Plan were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Boeing Company (Boeing) is the plan sponsor and has delegated the fiduciary oversight of the assets of the Plan to Boeing's Employee Benefit Investment Committee (EBIC). Boeing's Employee Benefit Plans Committee has the overall responsibility for the operation and administration of the Plan. The assets of the Plan, along with nine other defined benefit pension plans sponsored by Boeing, are held in The Boeing Company Employee Retirement Plans Master Trust (the Master Trust). JPMorgan Chase (JPM) serves as the trustee (the Trustee) for the Master Trust and the Plan.

Pension benefits – Pension benefits are generally determined based on years of service, compensation, and the participant's annual benefit accrual as defined in the Plan document and subject to the freezing of the benefit accruals. Participants become fully vested upon completion of five years of credited service and are eligible for normal retirement at age 65. Early retirement and benefit payments are available after reaching age 55 and completing ten years of service, however the participant's benefits are decreased for each month the participant's age at early retirement precedes age 65. Participants may select the form of benefit payment from various annuity options or a lump sum payment as specified in the Plan document. Certain enhanced benefits are available to participants of record as of September 20, 2006 under change in control provisions.

Death and disability benefits – Participants who are 100% vested and totally and permanently disabled are eligible for Plan disability benefits if they are actively employed at the time they suffer the disability, have reached age 45, and have accrued at least 15 years of continuous service.

If a vested participant dies prior to the payment of benefits from the Plan, an eligible spouse is entitled to a qualified pre-retirement survivor annuity. Generally, the qualified pre-retirement survivor annuity is a monthly retirement income payable for the life of the spouse in an amount equal to 50% of the amount the vested participant would have received if the participant had survived to the earliest commencement date and elected to receive a benefit under the 50% joint and survivor annuity option. The amount of the death benefit depends upon whether the participant was a current employee, former employee, or a retiree on the participant's date of death and whether the participant's death occurred before or after the participant was eligible for retirement under the Plan.

Contributions – Contributions to provide benefits under the Plan are made solely by the Company or Boeing. The funding policy of the Company and Boeing is to contribute an amount at least equal to the minimum required contribution under ERISA. The Plan has met the minimum funding requirements of ERISA, and no contributions were required under ERISA for the years ended December 31, 2022 and 2021. Although no contributions were required under ERISA, the Company or Boeing may make discretionary contributions to the Plan. During 2022 and 2021, no discretionary contributions were made to the Plan.

Note 1 – Description of the Plan (continued)

Plan termination – Although it has not expressed any intention to do so, Boeing has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA and the Plan document.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Accumulated plan benefits – The actuarial present value of accumulated plan benefits (PVAB) information in Note 3 is presented as of the beginning of the Plan year, as allowed by Accounting Standards Codification (ASC) 960, *Plan Accounting – Defined Benefit Pension Plans*.

Use of estimates – The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, the disclosure of contingent assets and liabilities, and the actuarial PVAB at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties – The Master Trust utilizes various investment instruments. Investment instruments, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events, such as a pandemic or international conflict, which could impact the value of investment securities. 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 such changes could materially affect the values reported in the financial statements.

Note 2 – Summary of Significant Accounting Policies (continued)

Plan contributions are made and the actuarial PVAB is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Valuation of investments – Investments in the Master Trust are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. The Master Trust's investments stated at fair value are valued as follows:

- Corporate bonds, government bonds, mortgage-backed and asset-backed securities, and municipal bonds are primarily valued using a market approach using matrix pricing, which considers a security's relationship to other securities for which quoted prices in an active market may be available, or alternatively, based on an income approach which uses valuation techniques to convert future cash flows to a single present value amount. The valuation approach is designed to maximize the use of observable inputs, such as observable trade prices, multiple broker-dealer quotations, related yield curves, and other assumptions about the security (prepayment projections, cash flows, other security characteristics, etc.) and minimize unobservable inputs. The securities are valued as of the last trading day of the year.

- Common and preferred stock and certain other investments, including real-estate investment trusts, American depository receipts, global depository receipts, rights, and warrants traded in active markets on national and international exchanges are primarily valued using a market approach based on the closing market prices of identical instruments on the last trading day of the year.

- Mutual funds, which are registered investment companies, are valued using quoted market prices to represent the net asset value (NAV) at year-end.

- Short-term investments include treasury bills, commercial paper, certificates of deposit, and discounted notes with original maturities of up to one year. These investments are primarily valued using a market approach based on matrix pricing as referenced above. In the event that an instrument with an original maturity of less than three months does not have a market price, then those investments are valued at amortized cost, which approximates fair value.

- Other investments include physical commodities and over-the-counter (OTC) derivatives, such as options and swap contracts. Physical commodities are valued on a market approach basis using spot prices for the specific commodity. OTC derivatives are valued based upon the expected amount that the Master Trust would receive or pay to exit the derivative at the reporting date. The valuation methodology uses the income approach and relies on inputs, including, but not limited to, benchmark yields, swap curves, cash flow analysis, ratings updates, and interdealer broker rates. Credit risk of the derivative counterparties is offset by collateralizing the expected amount that the Master Trust would receive or pay to terminate the derivative.

Note 2 – Summary of Significant Accounting Policies (continued)

- Investments in funds that do not have a readily determinable fair value and meet the criteria of investment companies are valued using the NAV as the practical expedient. The NAV or its equivalent, such as member units or membership units in partners' capital to which a proportionate share of net assets is attributed, is based on the value of underlying investments. The NAV measurement may be adjusted to estimate net asset value per share for the investment in a manner consistent with measurement principles for investment companies. There were no adjustments in 2022 or 2021.

    - Investments in commingled funds, which include common/collective trusts/pooled funds (CCTs) are valued based on the year-end unit values. Unit values are determined by the issuer, investment manager or third-party administrator by dividing the fair values of the total net assets at year-end by the outstanding units.

    - Investments in partnerships are recorded based upon year-end valuations at NAV, which represent the unit of account, and are determined by the general partner and reflected in the audited financial statements of the partnerships. Where necessary, adjustments may be made to general partner valuations to reflect fair value when such valuations are inconsistent with NAV practical expedient criteria.

    - Investments in hedge funds consist of direct hedge funds. Direct hedge fund NAV is based on valuation of the underlying holdings including other assets and liabilities of the fund.

- Forward and spot currency contracts are valued using a market value approach based on spot foreign currency rates if the contract tenor is two days or less and interpolated forward rates for any contracts with a tenor greater than two days. Forward and spot currency contracts are included in other receivables and other liabilities on the Master Trust's statements of net assets.

- To-be-announced securities (TBAs) and treasury forwards, which have a delayed future settlement, are valued similarly to securities in active markets. The unrealized market appreciation or depreciation is included in other receivables and other liabilities on the Master Trust's statements of net assets.

Cash and cash equivalents – Cash and cash equivalents include cash and cash collateral. Cash includes cash collateral received from counterparties on derivatives. Cash collateral is related to the collateral posted on derivatives.

Investment income – Net investment income or loss reflected in the statements of changes in net assets includes the Master Trust's net appreciation/depreciation in fair value of investments, interest income, and dividend income, less administrative expenses. The net appreciation/depreciation in fair value of investments includes both realized and unrealized gains and losses and is calculated as the difference between the fair value of the investments as of the beginning of the year or the purchase date in the current year and either the sales price or the end-of-year fair value. 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.

Note 2 – Summary of Significant Accounting Policies (continued)

Valuation oversight – Management of the Plan has implemented processes that are designed to ensure that fair value measurements used by the Master Trust are appropriate and reliable, that they are based on observable inputs wherever possible, and that the valuation approaches are consistently applied and the assumptions used are reasonable. The valuation framework has a set of processes that provides for oversight and validation of the fair value methodologies, as well as valuations.

The Boeing Board of Directors has delegated the fiduciary oversight of plan assets over various retirement plans held within the Master Trust structures to the EBIC. The EBIC has sub-delegated this responsibility to Boeing's Chief Investment Officer (CIO), who manages Trust Investments and chairs the Valuation Committee. Trust Investments is responsible for the oversight of the Master Trust assets including selection and monitoring of investment managers, asset strategies, and risk management. The Valuation Committee is responsible for the oversight of the valuation practices of the Master Trust and is represented by members of Trust Investments, including Risk Management and Trust Operations, Public Markets, and Investment Strategy. The Valuation Committee meets periodically with the purpose of fulfilling the following responsibilities and provides an annual review to the EBIC of its findings and actions:

- Review and approve annually the valuation practices, including those used by third parties
- Review and approve the year-end valuations, including the methods used to develop and substantiate the unobservable inputs used in the fair value measurement
- Review analysis and benchmarks used by Boeing and the Master Trust to assess the reasonableness of the year-end valuations and changes in fair value measurements from period to period
- Review and approve annual financial statement disclosures of the investments held in the Master Trust

Investments in funds are generally valued using the NAV or its equivalent. This includes partnerships, hedge funds, and other commingled investments. Valuations provided by the funds are reviewed at least quarterly. The fund's audited financial statements are used in the Master Trust's annual financial reporting process, where applicable. Assessments of reasonableness include regular asset manager meetings and review of quarterly reports, third-party reviews and reconciliations, which includes escalation to Trust Investments for exceptions, quarterly CIO investment reviews, and reviews of manager valuation policies. Valuation policies are reviewed when a new mandate is entered into with an asset manager, on a rolling three-year basis for existing managers, or as changes to policies are provided by managers.

Note 2 – Summary of Significant Accounting Policies (continued)

Corporate bonds, government bonds, mortgage-backed and asset-backed securities, municipal bonds, common and preferred stocks, mutual funds and derivative instruments are generally valued using valuations obtained from pricing vendors. Pricing vendor valuation methodologies and custodian pricing controls and related documentation are assessed for reasonableness on an annual basis. The pricing vendor due diligence process includes reviews of pricing controls and procedures, as well as discussions in order to maintain a current understanding of the valuation processes and related assumptions and inputs that may be used by the vendors to price instruments. The custodian due diligence process includes reviews of pricing controls and procedures that are carried out on the Master Trust's behalf. This includes various levels of tolerance checks on price changes, review of stale or unchanged prices, multi-price source comparisons, and vendor price challenges. Additionally, on a monthly basis, the custodian reconciles its valuations to valuations obtained from each investment manager and any exceptions are reported to Trust Investments for resolution, which may include escalation to the Valuation Committee.

Securities purchased with an agreement to resell – Resale agreements are treated as financing arrangements in receivables and are carried at contract amounts reflective of the amounts at which the securities will be subsequently resold, as specified in the respective agreements. Resale agreements are collateralized by high-quality, fixed income securities. The Master Trust's policy is to take physical possession or control of the securities purchased under agreements to resell and is permitted by contract to sell or repledge. The Master Trust monitors the market value of the underlying securities as compared to the related receivable, including accrued interest, and requires additional collateral where deemed appropriate. At December 31, 2022, the fair value of the securities received as collateral for resale agreements of $10,800,000 was $11,023,671. There were no resale agreements as of December 31, 2021.

Benefits – Benefits are recorded when paid.

Administrative expenses – Necessary and proper expenses of the Plan are paid from Plan assets, at both the Plan and Master Trust levels, except for those expenses the Company or Boeing is required by law or chooses to pay.

Subsequent events – The Plan has evaluated subsequent events through September 27, 2023, the date the financial statements were available to be issued.

Note 3 – Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments and lump-sum distributions attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to:

1. Retired or terminated participants or their beneficiaries
2. Beneficiaries of deceased participants
3. Disabled participants
4. Active participants or their beneficiaries

Note 3 – Accumulated Plan Benefits (continued)

The PVAB has been determined by an independent actuary and is the sum of accumulated benefits adjusted to reflect the probability of payment (by means of decrements, such as death, disability, termination, or retirement) and the time value of money (through discounts for interest) between the valuation date and the expected date of payment. The significant actuarial assumptions underlying the actuarial computations in the December 31, 2021 valuation were as follows:

Discount rate	6.25%
Retirement	Average age at retirement is 65 years
Mortality (healthy)	RP-2006 tables without collar or amount adjustments, projected to 2015 with scale MP-2017, but adjusted with a factor of 0.894 for males and 1.003 for females based on a study of annuitant mortality experience during the 2013-2017 plan years

The foregoing actuarial assumptions are based on the presumption that the Plan will continue in operation. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial PVAB.

The actuarial PVAB as of December 31, 2021, is as follows:

Vested benefits	
Participants and beneficiaries currently receiving payments	$ 55,799,217
Other participants	58,672,046
Total vested benefits	114,471,263
Nonvested benefits	2,379,183
Total actuarial PVAB	$ 116,850,446

The changes in actuarial PVAB for the year ended December 31, 2021, are as follows:

Total actuarial PVAB at December 31, 2020	$ 121,390,489
Increase (decrease) during the year attributable to	
Actuarial loss	1,545,546
Decrease in the discount period	7,384,097
Benefits paid	(15,827,150)
Changes in actuarial assumptions	2,357,464
Net decrease	(4,540,043)
Total actuarial PVAB at December 31, 2021	$ 116,850,446

Assumption changes for the year ended December 31, 2021 include an update in the mortality MP scale and a change in the discount rate from 6.50% to 6.25%.

Note 4 – Master Trust

The Master Trust facilitates the commingling of employee benefit plan assets for investment and administrative purposes. Assets are invested in accordance with the Master Trust's investment policy and are diversified among various asset classes. These assets are invested in individual investment accounts, separately held assets, and investments held in various types of funds, all of which are managed in accordance with established investment guidelines.

In addition to the Plan, as of December 31, 2022 and 2021, the assets of the following plans (collectively, the Plans) were combined in the Master Trust:

- The Boeing Company Employee Retirement Plan
- Non-Contributory Retirement Plan
- Boeing North American Retirement Plan
- BSS Retirement Plan
- BSS Retirement Plan for Bargained Employees
- Employee Retirement Income Plan – Hourly West
- Employee Retirement Income Plan – Hourly East
- The Pension Value Plan for Employees of The Boeing Company
- Continental Graphics Employee Pension Plan

On a daily basis, the Plans may have contributions, withdrawals, asset transfers (in combination with a liability transfer), and/or expense charges. The trustee calculates a market value for each plan for each day of the month. At month-end, these "dollar days" are aggregated to determine a daily dollar-weighted-average market value for each participating plan in the Master Trust. This average is then used to allocate to each participating plan its share of realized gains/losses, unrealized appreciation/depreciation, income, and share expenses to arrive at each plan's ending beneficial interest in the Master Trust. All expenses that are plan specific are recorded on that basis. The Plan's ownership interest percentage in the Master Trust was 0.2% as of December 31, 2022 and 2021.

Note 4 – Master Trust (continued)

Net assets of the Master Trust and the Plan's ownership in the Master Trust's investments by general type, its other assets and liabilities in dollar amounts as of December 31, 2022 and 2021, are as follows:

	December 31, 2022	
	The Boeing Company Employee Retirement Plans Master Trust	Aviall, Inc. Retirement Plan
ASSETS		
Investments - at fair value		
Corporate bonds	$ 15,111,618,696	$ 32,092,852
Government bonds	8,540,757,825	18,138,185
Mortgage-backed and asset-backed securities	692,302,226	1,470,258
Municipal bonds	842,720,164	1,789,702
Common and preferred stock	7,002,863,300	14,872,126
Mutual funds	8,424,656	17,891
Partnerships	7,645,840,233	16,237,629
Hedge funds	4,009,490,076	8,515,038
Commingled funds	4,229,600,213	8,982,489
Short-term investments	562,488,797	1,194,569
Other investments	86,627,990	183,974
Total Master Trust investments	48,732,734,176	103,494,713
Cash and cash equivalents	566,794,211	1,203,713
Receivables		
Accrued investment income	326,675,591	693,769
Receivables for securities sold	214,382,049	455,288
Securities purchased with an agreement to resell	10,800,000	22,938
Other receivables	25,630,893	54,433
Total receivables	577,488,533	1,226,428
Total assets	49,877,016,920	105,924,854
LIABILITIES		
Payables for securities purchased	64,738,022	137,485
Investment and administrative expenses payable	22,160,297	47,061
Other liabilities	289,985,798	615,848
Total liabilities	376,884,117	800,394
NET ASSETS	$ 49,500,132,803	$ 105,124,460

Note 4 – Master Trust (continued)

	December 31, 2021	
	The Boeing Company Employee Retirement Plans Master Trust	Aviall, Inc. Retirement Plan
ASSETS		
Investments - at fair value		
Corporate bonds	$ 20,578,879,204	$ 43,983,288
Government bonds	12,426,011,309	26,558,141
Mortgage-backed and asset-backed securities	786,500,686	1,680,989
Municipal bonds	1,063,865,873	2,273,803
Common and preferred stock	10,681,941,195	22,830,535
Mutual funds	114,730,075	245,212
Partnerships	8,844,016,038	18,902,335
Hedge funds	5,790,774,875	12,376,636
Commingled funds	5,697,660,845	12,177,623
Short-term investments	447,581,779	956,618
Other investments	143,922,446	307,607
Total Master Trust investments	66,575,884,325	142,292,787
Cash and cash equivalents	648,678,030	1,386,420
Receivables		
Accrued investment income	310,317,596	663,241
Receivables for securities sold	267,768,623	572,303
Other receivables	99,502,010	212,666
Total receivables	677,588,229	1,448,210
Total assets	67,902,150,584	145,127,417
LIABILITIES		
Payables for securities purchased	63,837,409	136,441
Investment and administrative expenses payable	29,001,270	61,984
Other liabilities	250,499,285	535,392
Total liabilities	343,337,964	733,817
NET ASSETS	$ 67,558,812,620	$ 144,393,600

Note 4 – Master Trust (continued)

Changes in net assets for the Master Trust for the years ended December 31, 2022 and 2021, are as follows:

	2022	2021
ADDITIONS		
Investment income	$ 1,186,937,232	$ 1,190,065,544
Net appreciation in fair value of investments	(14,178,223,471)	3,083,365,910
Amounts received from participating plans	-	60,972,615
Net activity	(12,991,286,239)	4,334,404,069
DEDUCTIONS		
Amounts paid to participating plans	(4,976,272,226)	(5,443,519,982)
Investment and administrative expenses	(91,121,352)	(114,570,574)
Total deductions	(5,067,393,578)	(5,558,090,556)
NET DEDUCTIONS	(18,058,679,817)	(1,223,686,487)
NET ASSETS		
Beginning of year	67,558,812,620	68,782,499,107
End of year	$ 49,500,132,803	$ 67,558,812,620

Note 5 – Fair Value of Financial Assets and Financial Liabilities

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, establishes 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 ASC 820 for financial assets and financial liabilities are described below:

Level 1 – Values are based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical and unrestricted assets or liabilities. An active market is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Values are based on (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in markets that are not active; or (c) valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

Note 5 – Fair Value of Financial Assets and Financial Liabilities (continued)

Fair value is a market-based measure considered from the perspective of a market participant who owns an asset or owes a liability. Accordingly, when market observable data is not readily available, assumptions are set to reflect those that market participants would be presumed to use in pricing the asset or liability at the measurement date. Prices and inputs are used that are current as of the measurement date, including during periods of market disruption. In periods of market disruption, the ability to observe prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2, Level 1 to Level 3, or Level 2 to Level 3.

The following tables set forth by level within the fair value hierarchy a summary of the Master Trust investments by general types of assets and liabilities measured at fair value on a recurring basis as of December 31, 2022 and 2021. As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	December 31, 2022				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Not Leveled*	Total
ASSETS					
Investments in the fair value hierarchy					
Corporate bonds	$ -	$ 15,043,865,887	$ 67,752,809	$ -	$ 15,111,618,696
Government bonds	-	8,540,302,189	455,636	-	8,540,757,825
Mortgage-backed and asset-backed securities	-	526,138,302	166,163,924	-	692,302,226
Municipal bonds	-	810,615,312	32,104,852	-	842,720,164
Common and preferred stock	7,002,664,026	-	199,274	-	7,002,863,300
Mutual funds	8,424,656	-	-	-	8,424,656
Short-term investments	-	562,488,797	-	-	562,488,797
Other investments	40,342,878	46,285,112	-	-	86,627,990
Total investments in the fair value hierarchy	7,051,431,560	25,529,695,599	266,676,495	-	32,847,803,654
Investments measured at net asset value					
Partnerships	-	-	-	7,645,840,233	7,645,840,233
Hedge funds	-	-	-	4,009,490,076	4,009,490,076
Commingled funds	-	-	-	4,229,600,213	4,229,600,213
Total investments measured at net asset value	-	-	-	15,884,930,522	15,884,930,522
Total investments — at fair value	7,051,431,560	25,529,695,599	266,676,495	15,884,930,522	48,732,734,176
Cash and cash equivalents	-	-	-	566,794,211	566,794,211
Receivables					
Accrued investment income	-	-	-	326,675,591	326,675,591
Receivables for securities sold	-	-	-	214,382,049	214,382,049
Securities purchased with an agreement to resell	-	10,800,000	-	-	10,800,000
Other receivables	17,912,640	4,032,762	-	3,685,491	25,630,893
Total receivables	17,912,640	14,832,762	-	544,743,131	577,488,533
Total assets	7,069,344,200	25,544,528,361	266,676,495	16,996,467,864	49,877,016,920
LIABILITIES					
Payables for securities purchased	-	-	-	64,738,022	64,738,022
Investment and administrative expenses payable	-	-	-	22,160,297	22,160,297
Other liabilities	25,669,544	98,265,511	1,323,346	164,727,397	289,985,798
Total liabilities	25,669,544	98,265,511	1,323,346	251,625,716	376,884,117
NET ASSETS	$ 7,043,674,656	$ 25,446,262,850	$ 265,353,149	$ 16,744,842,148	$ 49,500,132,803

*The amounts not leveled are related to investments using NAV as a practical expedient to estimate fair value, and non-investment assets and liabilities. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust's statements of net assets.

Note 5 – Fair Value of Financial Assets and Financial Liabilities (continued)

	December 31, 2021				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Not Leveled*	Total
ASSETS					
Investments in the fair value hierarchy					
Corporate bonds	$ -	$ 20,525,728,999	$ 53,150,205	$ -	$ 20,578,879,204
Government bonds	-	12,416,825,055	9,186,254	-	12,426,011,309
Mortgage-backed and asset-backed securities	-	684,563,231	101,937,455	-	786,500,686
Municipal bonds	-	1,035,112,738	28,753,135	-	1,063,865,873
Common and preferred stock	10,677,074,271	-	4,866,924	-	10,681,941,195
Mutual funds	114,730,075	-	-	-	114,730,075
Short-term investments	-	447,581,779	-	-	447,581,779
Other investments	58,540,790	85,381,656	-	-	143,922,446
Total investments in the fair value hierarchy	10,850,345,136	35,195,193,458	197,893,973	-	46,243,432,567
Investments measured at net asset value					
Partnerships	-	-	-	8,844,016,038	8,844,016,038
Hedge funds	-	-	-	5,790,774,875	5,790,774,875
Commingled funds	-	-	-	5,697,660,845	5,697,660,845
Total investments measured at net asset value	-	-	-	20,332,451,758	20,332,451,758
Total investments — at fair value	10,850,345,136	35,195,193,458	197,893,973	20,332,451,758	66,575,884,325
Receivables					
Accrued investment income	-	-	-	310,317,596	310,317,596
Receivables for securities sold	-	-	-	267,768,623	267,768,623
Other receivables	52,325,156	1,225,197	-	45,951,657	99,502,010
Total receivables	52,325,156	1,225,197	-	624,037,876	677,588,229
Total assets	10,902,670,292	35,196,418,655	197,893,973	21,605,167,664	67,902,150,584
LIABILITIES					
Payables for securities purchased	-	-	-	63,837,409	63,837,409
Investment and administrative expenses payable	-	-	-	29,001,270	29,001,270
Other liabilities	24,130,115	50,560,589	-	175,808,581	250,499,285
Total liabilities	24,130,115	50,560,589	-	268,647,260	343,337,964
NET ASSETS	$ 10,878,540,177	$ 35,145,858,066	$ 197,893,973	$ 21,336,520,404	$ 67,558,812,620

*The amounts not leveled are related to investments using NAV as a practical expedient to estimate fair value, and non-investment assets and liabilities. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust's statements of net assets.

Master Trust net assets at fair value classified within Level 3 primarily consisted of investments in corporate bonds, mortgage-backed and asset-backed securities, and municipal bonds as of December 31, 2022 and 2021. Such amounts were 0.54% and 0.29% of net assets as of December 31, 2022 and 2021, respectively.

Note 5 – Fair Value of Financial Assets and Financial Liabilities (continued)

Level 3 activity – A summary of purchases, issuances and transfers of the Master Trust's Level 3 financial assets and liabilities for the years ended December 31, 2022 and 2021, is as follows:

2022

	Purchases of Level 3	Transfers Into Level 3	Transfers out of Level 3
Financial assets			
Corporate bonds	$ 31,627,613	$ 29,987,324	$ -
Government bonds	-	-	(8,675,985)
Mortgage-backed and asset-backed securities	62,807,816	73,731,276	(20,488,235)
Municipal bonds	9,235,550	23,551,143	(15,794,497)
Common and preferred stock	-	-	(3,580,570)
Total assets	$ 103,670,979	$ 127,269,743	$ (48,539,287)

2021

	Purchases of Level 3	Transfers Into Level 3	Transfers out of Level 3
Financial assets			
Corporate bonds	$ 36,469,764	$ 8,987,000	$ -
Government bonds	15,969,402	-	-
Mortgage-backed and asset-backed securities	56,744,513	23,563,593	(26,390,866)
Municipal bonds	11,300,460	1,084,880	(51,248,865)
Common and preferred stock	-	3,902,469	-
Total assets	$ 120,484,139	$ 37,537,942	$ (77,639,731)

Transfers between levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

During 2022, $29,987,324 of corporate bonds, $73,731,276 of mortgage-backed and asset-backed securities, and $23,551,143 of municipal bonds were reclassified from Level 2 to Level 3, as valuation used significant unobservable inputs. In addition, $8,675,985 of government bonds, $20,488,235 of asset-backed securities and $15,794,497 of municipal bonds were reclassified from Level 3 to Level 2, as valuation used quoted prices.

During 2021, $8,987,000 of corporate bonds, $23,563,593 of mortgage-backed and asset-backed securities, and $1,084,880 of municipal bonds were reclassified from Level 2 to Level 3, and $3,902,469 of common and preferred stock were reclassified from Level 1 to Level 3, as valuation used significant unobservable inputs. In addition, $26,390,866 of mortgage-backed and asset-backed securities and $51,248,865 of municipal bonds were reclassified from Level 3 to Level 2, as valuation used significant other observable inputs.

Note 5 – Fair Value of Financial Assets and Financial Liabilities (continued)

Level 3 quantitative disclosure – A summary of quantitative data of the Master Trust's Level 3 investment assets for the years ended December 31, 2022 and 2021, is as follows:

	2022					
	Level 3 Total	Valuation Technique	Assumptions*	Minimum	Maximum	Weighted Average
Corporate Bonds						
Other	$ 24,536,636	Matrix Pricing	Yield %	5.34	10.38	7.21
Mortgage-backed and asset-backed securities						
Asset-backed securities	2,239,705	Matrix Pricing	Yield (%)	7.31	8.08	8.08
			Prepayment Speed (CPR)	-	3.00	-
			Default Rate (%)	-	2.20	-
			Loss Severity Rate (%)	-	85.00	0.08
Collateralized loan obligations	33,419,720	Matrix Pricing	Yield (%)	5.30	10.95	7.90
			Prepayment Speed (CPR)	20.00	20.00	20.00
			Default Rate (%)	2.00	2.00	2.00
			Loss Severity Rate (%)	30.00	30.00	30.00
Commercial mortgage-backed securities	23,412,700	Matrix Pricing	Yield (%)	5.26	9.70	7.62
			Prepayment Speed (CPY)	-	100.00	0.98
			Default Rate (%)	-	2.50	0.24
			Loss Severity Rate (%)	-	44.00	4.26
Residential mortgage-backed securities	77,600,640	Matrix Pricing	Yield (%)	6.57	13.88	8.99
			Prepayment Speed (CPR)	1.00	28.00	10.81
			Default Rate (%)	-	15.00	0.70
			Loss Severity Rate (%)	-	100.00	12.93
Residential mortgage-backed securities	657,834	Matrix Pricing	Yield (%)	6.33	6.33	6.33
Asset-backed securities	484,400	Matrix Pricing	Yield (%)	6.64	6.64	6.64
			Prepayment Speed (CPR)	20.00	20.00	20.00
Commercial mortgage-backed securities	1,395,561	Matrix Pricing	Yield (%)	7.23	8.10	7.76
Residential mortgage-backed securities	286,250	Matrix Pricing	Yield (%)	5.28	8.49	6.40
			Prepayment Speed (CPR)	8.00	21.43	14.15
			Default Rate (%)	0.10	6.60	3.36
			Loss Severity Rate (%)	20.00	45.00	34.94
Total	$ 164,033,446					

* Valuation techniques for which no unobservable inputs are disclosed generally reflect the use of third-party pricing services or dealers, and the range of unobservable inputs applied by these sources is not readily available or cannot be reasonably estimated.
CPR: Constant Prepayment Rate; CPY: Constant Prepayment Yield; SCR: Seasonal Credit Risk

Note 5 – Fair Value of Financial Assets and Financial Liabilities (continued)

	2021					
	Level 3 Total	Valuation Technique	Assumptions*	Minimum	Maximum	Weighted Average
Corporate Bonds						
Other	$ 9,581,600	Matrix Pricing	Yield %	6.88	6.88	6.88
Mortgage-backed and asset-backed securities						
Asset-backed securities	3,466,124	Matrix Pricing	Yield (%)	2.04	3.08	2.89
			Prepayment Speed (CPR)	-	3.00	-
			Default Rate (%)	-	2.20	-
			Loss Severity Rate (%)	-	85.00	0.13
Collateralized loan obligations	34,776,663	Matrix Pricing	Yield (%)	0.86	4.83	2.71
			Prepayment Speed (CPR)	20.00	20.00	20.00
			Default Rate (%)	2.00	2.00	2.00
			Loss Severity Rate (%)	30.00	50.00	42.97
Collateralized mortgage obligations	1,014,845	Matrix Pricing	Yield (%)	2.21	2.21	2.21
			Prepayment Speed (SCR)	100.00	100.00	100.00
Commercial mortgage-backed securities	18,420,908	Matrix Pricing	Yield (%)	2.03	5.22	3.22
Commercial mortgage-backed securities	1,151,977	Matrix Pricing	Yield (%)	0.63	1.45	1.44
			Prepayment Speed (CPR)	8.00	100.00	9.81
			Default Rate (%)	-	2.50	2.44
			Loss Severity Rate (%)	-	44.00	42.90
Residential mortgage-backed securities	20,202,737	Matrix Pricing	Yield (%)	1.70	4.43	2.71
			Prepayment Speed (CPR)	-	28.00	12.22
			Default Rate (%)	-	7.00	1.84
			Loss Severity Rate (%)	-	100.00	59.85
Residential mortgage-backed securities	6,598,327	Matrix Pricing	Yield (%)	2.17	2.87	2.32
Residential mortgage-backed securities	314,009	Matrix Pricing	Yield (%)	1.28	2.69	1.88
			Prepayment Speed (CPR)	1.00	26.86	12.62
			Default Rate (%)	0.46	2.50	1.48
			Loss Severity Rate (%)	35.00	45.00	38.00
Total	$ 95,527,190					

* Valuation techniques for which no unobservable inputs are disclosed generally reflect the use of third-party pricing services or dealers, and the range of unobservable inputs applied by these sources is not readily available or cannot be reasonably estimated.
CPR: Constant Prepayment Rate; SCR: Seasonal Credit Risk

Other financial instruments – The Master Trust and the Plan hold other assets and liabilities not measured at fair value on a recurring basis, including cash and cash equivalents, receivables and liabilities. The fair value of these assets and liabilities approximates the carrying amounts in the Master Trust's and the Plan's financial statements due to the short maturity of the instruments.

Note 6 – Investments Measured at Net Asset Value

In accordance with ASC 820, the following is a summary of the Master Trust investments in which the NAV per share of the investment is used to estimate its fair value. The summaries below are categorized by general types of assets as disclosed in the Master Trust's statements of net assets. For each general type of assets utilizing the NAV, the fair value, redemption frequency, and redemption notice period as of December 31, 2022 and 2021, are disclosed.

Note 6 – Investments Measured at Net Asset Value (continued)

Commingled funds – This category includes investments in U.S. and non-U.S. securities held by a CCT, real estate and real asset investments via commingled funds and insurance company pooled separate accounts. Generally, redemptions may occur daily, weekly, monthly or quarterly depending upon the fund. For a majority of the funds, redemption notices may be given daily or up to five business days in advance, with redemption notices of up to 30 to 90 days in advance for certain funds. If the fund determines that it would be detrimental to the interests of remaining fund investors to pay wholly or in part with cash based on availability of cash for distributions, distributions may also include securities in kind. Additionally, for large withdrawals, the portfolio manager of the fund may require additional time (up to several weeks) to liquidate assets to satisfy the withdrawal requests. Under extraordinary circumstances, some of the funds may temporarily delay distributions or make distributions of securities in kind. For the CCTs with a quarterly redemption frequency, the notice period ranges from 30 to 90 days in advance of quarter-end. These funds are restricted to a redemption queue. A redemption queue is a restriction on withdrawals from a fund due to liquidity restrictions. The fund manager restricts the percentage of the fund that is available for redemption during each redemption period. All investors in the queue will receive an equal portion of the available liquidity. The queue continues until all investor redemption requests are satisfied or the queue is lifted in its entirety.

		As of December 31, 2022		As of December 31, 2021	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Daily	From daily up to five business days	$ 2,095,314,425	$ -	$ 2,896,167,773	$ -
Monthly	From three up to 30 days	1,209,963,180	-	1,736,541,463	-
Quarterly	From 30 up to 90 days	924,322,608	-	1,064,951,609	-
		$ 4,229,600,213	$ -	$ 5,697,660,845	$ -

Partnerships – This category includes investments in private equities held by limited partnerships that may include buyout, venture, special situations, distressed debt, or fund-of-fund strategies. This category also includes investments in private real estate (such as office, retail, apartment, and industrial properties) and real assets (such as infrastructure, energy, farmland, and timber) made through limited partnerships. Generally, limited partnerships require investors to commit to contribute additional capital during an investment period and do not provide redemption rights. As such, the Master Trust may receive distributions from the proceeds as the underlying assets are sold or income is distributed. The Master Trust maintains an active portfolio of private equity and real estate/real asset limited partnership investments that are in various stages of investment. The current portfolio of investments is expected to liquidate over a period of up to ten years.

		As of December 31, 2022		As of December 31, 2021	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Quarterly	From 45 up to 90 days	$ 720,459,498	$ -	$ 895,653,017	$ -
Not applicable	See narrative	6,925,380,735	2,653,480,133	7,948,363,021	2,946,022,983
		$ 7,645,840,233	$ 2,653,480,133	$ 8,844,016,038	$ 2,946,022,983

Note 6 – Investments Measured at Net Asset Value (continued)

Hedge funds – This category includes investments in direct hedge funds. Common hedge fund strategies include event-driven, relative value, long-short, and market neutral. Each hedge fund has its own redemption rights and distribution process specified in the fund prospectus. Redemption is generally allowed subject to liquidity and certain restrictions. These restrictions generally include fund-level gates and lockup periods. A "gate" provision allows a hedge fund manager to limit the amount of withdrawals on any withdrawal date to not more than a stated percentage of a fund's net assets—often 10% to 25%, depending on how frequently investors have a right to withdraw capital. A "lock-up" provision restricts an investor's ability to withdraw capital from a hedge fund for some stated period of time. It is common for hedge funds to lock-up an investor's investments for one or two years. As of December 31, 2022, the lock-up restrictions had expired based on each individual fund's contractual terms. For the remaining funds in liquidation, the timing of liquidation has not been communicated by the funds.

		As of December 31, 2022		As of December 31, 2021	
Redemption Frequency	Redemption Notice Period	Fair Value	Unfunded Commitments	Fair Value	Unfunded Commitments
Monthly	Up to 60 days	$ 848,027,411	$ -	$ 917,085,200	$ -
Quarterly	From 30 up to 180 days	2,021,308,647	-	3,212,473,223	-
Semiannually	From 45 up to 90 days	667,918,630	-	1,064,353,074	-
Annually	From 45 up to 90 days	369,157,000	-	587,233,387	-
In liquidation	Not applicable	103,078,388	-	9,629,991	-
		$ 4,009,490,076	$ -	$ 5,790,774,875	$ -

Note 7 – Derivative Financial Instruments

ASC 815, *Derivatives and Hedging*, requires disclosures on how and why derivatives are used, accounted for, and affect the results of operations and financial position. Derivative instruments held by the Master Trust are not designated as hedging instruments under ASC 815. The Master Trust investments are exposed to the following financial instruments risks:

Interest rate risk – Interest rate risk is the risk of change in the market value of the assets due to a change in interest rates. Bond futures, interest rate swaps, and interest rate swaptions are generally used to manage interest rate risk or adjust portfolio duration. A futures contract is an agreement between two parties to buy and sell a financial instrument at a set price on a future date. Interest rate swap agreements involve the exchange by the Master Trust, with a counterparty, of respective commitments to pay or receive interest, e.g., an exchange of floating rate payments for fixed rate payments, with respect to the notional amount of principal. Interest rate swaptions are options to enter into an interest rate swap based on predetermined conditions.

Credit risk – Credit risk is the risk of change in the market value of assets due to the change in creditworthiness of the underlying issuer. Credit default swaps are used to manage the credit exposure of a security or basket of securities. Credit default swap agreements involve one party (referred to as the buyer of protection) making a stream of payments to another party (the seller of protection) in exchange for the right to receive a specified return in the event of a default or other credit event for the referenced entity, obligation, or index. Credit default options (also known as credit default swaptions) are options on credit default swaps. A credit default option gives its holder the right, but not the obligation, to buy (call) or sell (put) protection on a specified reference entity for a specified future time period for a certain spread.

Note 7 – Derivative Financial Instruments (continued)

Foreign currency risk – Currency risk is the risk of a change in market value due to the change in foreign currency exchange rates. Generally, currency futures and forward contracts are used to achieve the desired currency exposure, or generate value-added performance. Foreign currency futures and forwards are agreements between two parties to buy and sell a set of currencies at a set exchange rate on a specified future date. A currency option gives the buyer the right, but not the obligation, to buy one currency or sell another currency at a set exchange rate on or before a given date.

Equity risk – Equity risk is the risk of a change in market value of assets due to the change in equity or equity index prices. Equity futures, contracts for difference, and equity swaps are generally used to manage the market exposure of a security or index, or rebalance the total portfolio to the target asset allocation. An equity futures contract is an agreement between two parties to buy and sell a financial instrument at a set price on a future date. A contract for difference is an agreement between two parties in which the seller will pay to the buyer the difference between the current value of an asset and its value at contract time (if the difference is negative, then the buyer will pay the seller). Equity swaps generally exchange the return on a stock or stock index for the return of another financial instrument such as a different stock or equity index or SOFR (Secured Overnight Financing Rate) or other similar alternative reference rates.

Commodity risk – Commodity risk is the risk of change in the market value of the underlying commodity due to a change in the price of the commodity. Commodity futures, swaps, and options are generally used to achieve the desired market exposure to commodities. A futures contract is an agreement between two parties to buy and sell a commodity at a set price on a future date. Commodity swaps are agreements involving the exchange by the Master Trust, with a counterparty, of respective commitments to pay or receive cash flows, e.g., an exchange of payments based on the price movement for the commodity, with respect to the notional amount of principal. Commodity options give the buyer the right, but not the obligation, to buy one commodity or sell another commodity at a set price on or before a given date.

Future settlement risk – Future settlement risk is the risk of counterparty nonperformance resulting in not receiving the asset or associated gains specified in the contract. Gains are derived from the change in market value of the contract due to a change in price of the underlying security. Mortgage TBAs are used to manage the market exposure of a security or asset class. A TBA is a contract for the purchase or sale of agency mortgage-backed securities to be delivered at a future agreed-upon date.

Note 7 – Derivative Financial Instruments (continued)

As of December 31, 2022 and 2021, the Master Trust has invested in derivative contracts, which are reflected in the Master Trust's statements of net assets as follows:

2022	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Assets							
Other investments							
Swaps	$ 25,116,060	$ 19,915,141	$ -	$ -	$ 1,253,911	$ -	$ 46,285,112
Other receivables							
Forward contracts	-	-	407,592	-	-	-	407,592
Futures	4,845,564	-	261,538	10,367,246	2,438,292	-	17,912,640
Treasury forwards and TBAs	-	-	-	-	-	3,625,170	3,625,170
Total assets	$ 29,961,624	$ 19,915,141	$ 669,130	$ 10,367,246	$ 3,692,203	$ 3,625,170	$ 68,230,514
Liabilities							
Other liabilities							
Forward contracts	$ -	$ -	$ 4,483,094	$ -	$ -	$ -	$ 4,483,094
Futures	19,310,867	-	1,059,778	4,241,424	862,749	-	25,474,818
Options	334,173	-	-	-	214,113	-	548,286
Swaps	79,075,296	5,416,981	-	-	6,178,167	-	90,670,444
Treasury forwards and TBAs	-	-	-	-	-	4,081,759	4,081,759
Total liabilities	$ 98,720,336	$ 5,416,981	$ 5,542,872	$ 4,241,424	$ 7,255,029	$ 4,081,759	$ 125,258,401

2021	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Assets							
Swaps	$ 5,297,357	$ 72,008,035	$ -	$ -	$ 8,076,264	$ -	$ 85,381,656
Other receivables							
Forward contracts	-	-	1,160,067	-	-	-	1,160,067
Futures	37,640,919	-	535,642	12,339,363	1,809,233	-	52,325,157
Treasury forwards and TBAs	-	-	-	-	-	65,129	65,129
Total assets	$ 42,938,276	$ 72,008,035	$ 1,695,709	$ 12,339,363	$ 9,885,497	$ 65,129	$ 138,932,009
Liabilities							
Other liabilities							
Forward contracts	$ -	$ -	$ 3,572,896	$ -	$ -	$ -	$ 3,572,896
Options	1,660	-	-	-	301,948	-	303,608
Swaps	40,727,718	5,386,343	-	-	470,156	-	46,584,217
Treasury forwards and TBAs	-	-	-	-	-	164,267	164,267
Total liabilities	$ 51,306,653	$ 5,386,343	$ 5,598,524	$ 8,778,404	$ 3,456,513	$ 164,267	$ 74,690,704

Note 7 – Derivative Financial Instruments (continued)

Realized gains and losses and the change in unrealized gains and losses are reflected in the Master Trust's statements of changes in net assets as net appreciation or depreciation in the fair value of investments. The effects of derivative contracts realized gains and losses and the change in unrealized gains and losses for the years ended December 31, 2022 and 2021, are reflected in the following tables:

2022	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Net gains (losses)							
Forward contracts	$ -	$ -	$ 19,069,656	$ -	$ -	$ -	$ 19,069,656
Futures	(2,442,742,022)	-	44,655,765	684,986,153	30,795,653	-	(1,682,304,451)
Options	563,968	-	-	-	244,265	-	808,233
Swaps	(390,154,436)	(42,701,586)	-	-	41,335,477	-	(391,520,545)
Treasury forwards and TBAs	-	-	-	-	-	(4,059,033)	(4,059,033)
Total net gains (losses)	$ (2,832,332,490)	$ (42,701,586)	$ 63,725,421	$ 684,986,153	$ 72,375,395	$ (4,059,033)	$ (2,058,006,140)

2021	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Net gains (losses)							
Forward contracts	$ -	$ -	$ 12,441,819	$ -	$ -	$ -	$ 12,441,819
Futures	(433,802,354)	-	5,799,281	(304,243,487)	51,698,246	-	(680,548,314)
Options	5,641,673	579,842	-	-	740,099	-	6,961,614
Swaps	(48,771,195)	(4,412,878)	-	432,142	36,141,017	-	(16,610,914)
Treasury forwards and TBAs	-	-	-	-	-	(536,792)	(536,792)
Total net gains (losses)	$ (476,931,876)	$ (3,833,036)	$ 18,241,100	$ (303,811,345)	$ 88,579,362	$ (536,792)	$ (678,292,587)

The following tables summarize the gross notional value of derivative contracts outstanding as of December 31, 2022 and 2021. The gross notional amounts give an indication of the volume of the Master Trust's derivative activities and significantly exceed the fair value of the derivative investments, which is more representative of the theoretical economic exposure associated with derivatives in the Master Trust.

2022	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Forward contracts	$ -	$ -	$ 220,827,038	$ -	$ -	$ -	$ 220,827,038
Futures	20,700,360,790	-	314,520,485	3,494,056,645	219,714,148	-	24,728,652,068
Options	54,595,859	-	-	-	4,905,020	-	59,500,879
Swaps	2,090,575,204	1,983,367,960	-	-	138,426,164	-	4,212,369,328
Treasury forwards and TBAs	-	-	-	-	-	106,629,844	106,629,844
	$ 22,845,531,853	$ 1,983,367,960	$ 535,347,523	$ 3,494,056,645	$ 363,045,332	$ 106,629,844	$ 29,327,979,157

2021	Interest Rate	Credit	Foreign Currency	Equity	Commodity	Future Settlement	Total
Forward contracts	$ -	$ -	$ 552,751,734	$ -	$ -	$ -	$ 552,751,734
Futures	25,287,891,796	-	723,702,244	5,561,270,570	313,819,366	-	31,886,683,976
Options	517,289	-	-	-	6,834,605	-	7,351,894
Swaps	2,343,557,025	2,604,248,303	-	-	199,076,811	-	5,146,882,139
Treasury forwards and TBAs	-	-	-	-	-	105,038,967	105,038,967
	$ 27,631,966,110	$ 2,604,248,303	$ 1,276,453,978	$ 5,561,270,570	$ 519,730,782	$ 105,038,967	$ 37,698,708,710

Derivatives are generally used to manage the market exposure of a security, index or currency, or adjust the portfolio duration. Derivative contracts are instruments that derive their value from underlying assets, indices, reference interest rates, or a combination of these factors. Refer to Note 2 for further description of how derivative instruments are valued. Certain cash instruments, such as mortgage-backed TBAs, meet the definition of a derivative instrument under GAAP.

The nature of the counterparty and the settlement mechanism of the derivative affect the credit risk to which the Master Trust is exposed. For OTC derivatives such as swaps, forwards, options and TBAs, the Master Trust is exposed to the credit risk of the derivative counterparty.

Note 7 – Derivative Financial Instruments (continued)

For exchange-traded derivatives, such as futures and options, and "cleared" OTC swaps, the Master Trust is generally exposed to the credit risk of the relevant exchange or clearinghouse. Where possible, the Master Trust seeks to mitigate its credit risk exposures arising on derivatives transactions through the use of legally enforceable master netting arrangements and collateral agreements.

The Master Trust is also exposed to liquidity risk in the following situations:

1. When the derivative contracts require the Master Trust to post additional cash or securities collateral with counterparties as the fair value of the contracts moves in the counterparties' favor and the Master Trust's receivables under related contracts are unavailable for offset or insufficient in value to offset the payment obligation to the counterparty.

2. When certain derivative contracts have credit-related contingent features under the International Swaps and Derivatives Association Master Agreement (generally swaps) with counterparties for contracts in a net liability position.

The Master Trust has liquidity risk if its assets decline by various, pre-specified rates over predetermined time periods. If this occurs, the Master Trust is required to post more collateral or may be required to pay off the open liability contracts given the counterparty's right to terminate the contract. At December 31, 2022 and 2021, the Master Trust had a fair value of $50,214,200 and $27,113,703, respectively, in contracts in a net liability position with contingent features. $5,001,000 and $28,878,734, respectively, were posted in collateral against derivative contracts. There was no additional collateral required to be posted in the event that a contingent event had occurred at December 31, 2022 and 2021. Certain derivatives contracts also provide for the right to terminate the contract if a contingent event occurs. At December 31, 2022 and 2021, these terminations would have required the Master Trust to settle trades with a fair value of $68,302,543 and $30,178,599, respectively.

The Master Trust holds credit derivatives which are included in other Investments and other liabilities on the Master Trust's statements of net assets. The fair value of credit derivatives where the Master Trust is the seller of the credit derivatives was $1,597,293 and $7,814,317 as of December 31, 2022 and 2022, respectively. The total gross notional value of credit derivatives where the Master Trust was the seller is $369,024,960 and $445,156,377 (0.75% and 0.66% of net assets) as of December 31, 2022 and 2021, respectively.

Note 8 – Related-Party and Party-in-Interest Transactions

Certain Master Trust investments are managed by J.P. Morgan Asset Management. J.P. Morgan Asset Management is an affiliate of JPM, the Trustee for the Master Trust and the Plan; therefore, these transactions qualify as related party and party-in-interest transactions. The investment management fees to J.P. Morgan Asset Management are paid at the Master Trust level.

At December 31, 2022 and 2021, the Master Trust held 9,352,727 shares of common stock of the Company, with fair value of $1,781,600,966 and $1,882,891,000, respectively, and a cost basis of $1,677,505,115. The common stock of the Company is included in common and preferred stock on the Master Trust's statements of net assets as of December 31, 2022 and 2021.

Note 8 – Related-Party and Party-in-Interest Transactions (continued)

The EBIC has delegated exclusive authority for management and disposition of the common stock of Boeing held within the Master Trust to Newport Trust Company (Newport), an independent fiduciary and investment manager. When Newport disposes of shares, the proceeds are used for liquidity needs or reinvested into other asset classes.

Note 9 – Information Certified by the Trustee

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 ERISA. Accordingly, JPM, the Trustee for the Master Trust and the Plan, has certified to the completeness and accuracy of the following:

- Investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2022 and 2021
- Net investment income (loss) reflected on the accompanying statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021

Note 10 – Tax Status

The Plan received a determination letter dated March 24, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was compliant with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes the Plan's tax-exempt status has not been affected, and no provision for income taxes has been included in the Plan's financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2022

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	2	0	0	0	0	0	0	0	0	2
30-34	0	10	8	0	0	0	0	0	0	0	18
35-39	0	26	24	7	1	0	0	0	0	0	58
40-44	1	23	39	21	6	0	0	0	0	0	90
45-49	1	15	27	19	9	2	0	0	0	0	73
50-54	0	12	28	25	14	5	1	0	0	0	85
55-59	0	16	32	14	15	4	12	8	0	0	101
60-64	0	10	11	19	9	3	5	4	3	0	64
65-69	0	5	6	4	4	0	3	1	1	0	24
70 & over	0	0	1	1	0	0	0	0	0	0	2
Total	2	119	176	110	58	14	21	13	4	0	517

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

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September 2021
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.07%
Second segment rate	5.18%	2.68%
Third segment rate	5.92%	3.36%
Effective interest rate	5.47%	2.98%
Lump sum conversion interest rate	Valuation segment rates	Valuation segment rates

Annual rates of increase

Assumed earnings rate on investments	6.11%[1]
Plan related expenses	Plan-related expenses are assumed to be the actual prior year administrative expenses, adjusted for the expected change in the PBGC premium, rounded up to two significant digits. The assumed administrative expense is $1,200,000 for 2022 and $780,000 for 2021. The plan sponsor pays administrative expenses directly from the trust.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, as well as a 5.0% floor on each segment rate before application of the corridor, they may differ from (and currently

[1] Used to develop the expected return in 2021 for the development of the actuarial value of assets. Represents the lesser of the long-term expected asset return and third segment rate used for the 2021 valuation.

are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

Healthy

Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Disabled

Alternative disabled life mortality table after 1994, as defined under IRS Revenue Ruling 96-7.

Lump Sum Conversion

The applicable 417(e) mortality table.

Termination

The rates at which participants are assumed to leave the Company by age are shown below.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rates
<35	10.0%
35-50	7.5%
51+	5.0%

SCHEDULE SB ATTACHMENTS

Disability

Representative rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
20	0.14%
25	0.15%
30	0.16%
35	0.19%
40	0.30%
45	0.45%
50	0.69%
55	1.19%
60	1.80%

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below, average age 65.

Percentage retiring during the year	
Age	Rates
55	5.0%
56	4.0%
57-60	3.0%
61	4.0%
62	5.0%
63-64	10.0%
65-69	15.0%
70	100.0%

Form of payment

70% of actives are assumed to elect an immediate voluntary single lump sum payment. The remaining active participants are assumed to elect the following forms:

- Single participants: single life annuity.
- Male married participants: single life annuity 10% of the time, a joint and 100% survivor annuity 90% of the time.
- Female married participants: single life annuity 25% of the time, a joint and 100% survivor annuity 75% of the time.

Actuarial equivalence for annuities is determined using the 4.75% interest rate and 1951 GAM projected to 1965, Scale C, 75% male 25% female blend.

Termination after 2/1/2015 and under age 60:

- 100% of terminated vested participants are assumed to elect a single lump sum payment.

Termination before 2/1/2015 or over age 60:

- Single participants: single life annuity
- Male married participants: single life annuity 40% of the time, a joint and 100% survivor annuity 60% of the time.
- Female married participants: single life annuity 50% of the time, a joint and 100% survivor annuity 50% of the time.

Calculation of Lump Sum: Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

SCHEDULE SB ATTACHMENTS

Benefit Commencement Date

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55 with 10 years of service or age 65.
Deferred vested benefit	Annuities at age 65; lump sums upon termination of employement.
Disability benefit	Age 55 with 10 years of service or age 65.
Retirement benefit	Upon termination of employment.
Benefit commencement for terminated vested participants	Terminated vested participants are assumed to commence annuity benefits at age 65 and lump sum benefits at age 60. Terminated vested participants over age 65 are assumed to commence benefits immediately and collect an actuarially increased benefit.
Missing participants	Terminated vested participants who have been identified by the Plan Administrator as Missing Participants are deemed to have forfeited their benefits. It is assumed that no claim for these benefits will be made. Those identified by the Plan Administrator are excluded from the liabilities and included in participant counts and demographic information.
Percent married	80% of males; 60% of females. Used to value pre-retirement surviving spouse benefits.
Spouse age/gender	Spouse of male employees assumed to be two years younger, spouse of female employees assumed to be two years older. Assume opposite gender.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the preceding two valuation dates, adjusted for contributions, benefits, administrative expenses and expected return (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of the market value on the valuation date, including contributions receivable (discounted using the effective interest rate for the prior plan year).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Boeing regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Boeing and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Willis Towers Watson used asset data supplied by Boeing. Boeing furnished the dates and amounts of the plan contributions. Boeing, through its third-party administrator, furnished participant data as of January 1, 2022. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. Data estimates and assumptions are documented in a data assumptions memo sent to Boeing on June 21, 2022.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen by the plan sponsor is among choices prescribed by law, all of which are based on observed market data over certain periods of time, and for this reason we believe this assumption does not significantly conflict with what would be reasonable.
Pension Plan Administrative Expenses	Administrative expenses are based on the prior year's actual administrative expenses and expected changes in PBGC premiums rounded to two significant figures.
Assumed Earnings Rate on Investments for Asset Smoothing	The assumed return of 6.11% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, the expected return on assets assumption chosen by Boeing with the help of their investment advisers under U.S. GAAP for 2021 is 6.50%. It is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. Our determination that this assumption does not significantly conflict with what would be reasonable is informed by Willis Towers Watson's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are among the choices prescribed by IRC §430(h).

Plan Name:	Aviall, Inc. Retirement Plan
EIN / PN:	91-0425694/104
Plan Sponsor:	The Boeing Company and Consolidated Subsidiaries
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Disabled Mortality	IRC §430(h)(3)(D) provides for the use of separate mortality tables with respect to certain individuals who are entitled to benefits on account of disability. Disabled mortality tables from IRS Revenue Ruling 96-7 have been selected. These separate mortality tables are permitted to be used with respect to disabled individuals in lieu of the generally applicable mortality tables provided pursuant to IRC §430(h)(3)(A) or the substitute mortality tables under IRC §430(h)(3)(C). Disabled mortality improvement is not assumed beyond the valuation date because the assumption is considered to be immaterial.
Termination	Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The analysis of historical termination rates was presented in the experience study delivered to Boeing on September 2, 2021.
Disability	Disability rates were based on a Social Security experience study conducted in 1968, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. The analysis of historical rates of retirement from active employment was presented in the experience study delivered to Boeing on September 2, 2021.
Lump Sum Election Rate	The assumption for the percentages of active and termination vested participants electing the lump sum option is based on experience from inception of the option through 2019 and reflects expected future experience. This assumption was reviewed in the experience study provided to Boeing on September 2, 2021.

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
Deferred vested benefit	Deferred vested participants' assumed commencement age is determined based on actual retirement experience over the period 2015 - 2019. The analysis of historical ages of benefit commencement for deferred vested participants was presented in the experience study delivered to Boeing on September 23, 2020.

Marital Assumptions:

Percent married	The assumed percentage married is based on experience from 2016-2020 as well as a consideration of national averages based on the 2020 U.S. Census.
Spouse age	The assumed age difference for spouses is based on experience from 2016-2020 as well as a consideration of national averages based on the 2020 U.S. Census.

Prescribed Methods

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

SCHEDULE SB ATTACHMENTS

Changes in methods and assumptions

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2020 to September 2021 before application of interest rate stabilization corridors. In addition, the segment interest rates were updated from reflecting interest rate corridors applicable for a January 1, 2021 valuation to those applicable for a January 1, 2022 valuation.
- The assumed mortality for healthy participants has been updated to use the MP-2020 projection scale as specified in the regulations under §1.430(h)(3)-1.
- The percent married assumptions were changed, based on a recent experience study, to 80% of males and 60% of females.
- The spouse age assumption was changed based on a recent experience study. Married male employees are assumed to have a spouse that is two years younger, and married female employees are assumed to have a spouse that is two years older.
- The form of payment assumption for married active participants not assumed to elect a lump sum changed to the following, based on a recent experience study:
    - Male married participants: single life annuity 10% of the time, a joint and 100% survivor annuity 90% of the time.
    - Female married participants: single life annuity 25% of the time, a joint and 100% survivor annuity 75% of the time.
- The form of payment assumption for married terminated vested participants not assumed to elect a lump sum changed to the following, based on a recent experience study:
    - Male married participants: single life annuity 40% of the time, a joint and 100% survivor annuity 60% of the time.
    - Female married participants: single life annuity 50% of the time, a joint and 100% survivor annuity 50% of the time.

Change in methods since prior valuation

None

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Boeing Company and Consolidated Subsidiaries
EIN/PN	91-0425694/104
Plan Name	Aviall, Inc. Retirement Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Brian Kabat
Enrollment Number	23-08371

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan
AVIALL, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 104

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The Boeing Company and Consolidated Subsidiaries

D Employer Identification Number (EIN)
91-0425694

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	144,329,897
b Actuarial value	**2b**	139,569,226

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,031	59,110,168	59,110,168
b For terminated vested participants	524	27,333,429	27,333,429
c For active participants	517	26,879,802	29,236,715
d Total	2,072	113,323,399	115,680,312

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.47%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,200,000
c Total (line 6a + line 6b)	**6c**	1,200,000

Statement by Enrolled Actuary

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

SIGN HERE

Brian C Kabat BK
Signature of actuary

07/18/2023
Date

Brian C Kabat
Type or print name of actuary

2308371
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

214-530-4200
Telephone number (including area code)

500 North Akard Street
Suite 4300
Dallas TX 75201
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11,295,742	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	11,295,742	0
10	Interest on line 9 using prior year's actual return of 6.28 %	709,373	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.65 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	1,800,000	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10,205,115	0

Part III Funding Percentages

14	Funding target attainment percentage	14	111.82 %
15	Adjusted funding target attainment percentage	15	120.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	113.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1,200,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,200,000

32 Amortization installments:

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

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

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

x	q_x^r	l_x	x-55p55 = l_x / l_{55}	q_x^r * l_x / l_{55}	x * q_x * l_x / l_{55}
55	0.050	1,000,000	1.000000	0.050000	2.750000
56	0.040	950,000	0.950000	0.047500	2.128000
57	0.030	912,000	0.912000	0.036480	1.559520
58	0.030	884,640	0.884640	0.026539	1.539274
59	0.030	858,101	0.858101	0.025743	1.518838
60	0.030	832,358	0.832358	0.024971	1.498244
61	0.040	807,387	0.807387	0.024222	1.970024
62	0.050	775,092	0.775092	0.031004	2.402784
63	0.100	736,337	0.736337	0.036817	4.638923
64	0.100	662,703	0.662703	0.066270	4.241301
65	0.150	596,433	0.596433	0.059643	5.815221
66	0.150	506,968	0.506968	0.076045	5.018983
67	0.150	430,923	0.430923	0.064638	4.330774
68	0.150	366,284	0.366284	0.054943	3.736101
69	0.150	311,342	0.311342	0.046701	3.222387
70	1.000	264,640	0.264640	0.039696	18.524833

Average age at retirement	64.895208
Rounded for Schedule SB	65

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments
as of January 1, 2022

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	102,729	292,776	5,731,231	6,126,736
2023	299,679	651,741	5,600,179	6,551,599
2024	503,241	912,682	5,459,945	6,875,868
2025	701,907	1,128,846	5,320,485	7,151,238
2026	908,676	1,351,002	5,174,103	7,433,781
2027	1,144,322	1,548,323	5,017,797	7,710,442
2028	1,354,787	1,643,328	4,886,964	7,885,079
2029	1,550,492	1,746,761	4,746,950	8,044,203
2030	1,726,872	1,842,311	4,558,976	8,128,159
2031	1,876,971	1,940,159	4,360,633	8,177,763
2032	2,024,758	2,031,686	4,156,041	8,212,485
2033	2,172,179	2,103,194	3,942,532	8,217,905
2034	2,312,020	2,157,840	3,720,814	8,190,674
2035	2,425,400	2,197,692	3,491,930	8,115,022
2036	2,520,828	2,246,808	3,257,292	8,024,928
2037	2,601,805	2,274,712	3,018,655	7,895,172
2038	2,673,625	2,271,480	2,778,136	7,723,241
2039	2,731,528	2,288,391	2,538,148	7,558,067
2040	2,774,270	2,309,899	2,301,291	7,385,460
2041	2,817,035	2,302,639	2,070,218	7,189,892
2042	2,849,821	2,287,141	1,847,471	6,984,433
2043	2,874,004	2,259,867	1,635,302	6,769,173
2044	2,898,608	2,230,521	1,435,597	6,564,726
2045	2,914,459	2,191,042	1,249,880	6,355,381
2046	2,898,540	2,131,127	1,079,249	6,108,916
2047	2,857,496	2,065,605	924,373	5,847,474
2048	2,805,071	2,002,036	785,496	5,592,603
2049	2,740,435	1,926,330	662,439	5,329,204

Plan Name: Aviall, Inc. Retirement Plan
EIN / PN: 91-0425694/104
Plan Sponsor: The Boeing Company and Consolidated Subsidiaries
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	2,659,611	1,837,119	554,639	5,051,369
2051	2,558,427	1,744,975	461,231	4,764,633
2052	2,444,752	1,648,442	381,108	4,474,302
2053	2,326,321	1,548,271	313,012	4,187,604
2054	2,202,443	1,445,827	255,631	3,903,901
2055	2,070,913	1,343,101	207,653	3,621,667
2056	1,938,570	1,241,082	167,818	3,347,470
2057	1,804,620	1,140,737	134,957	3,080,314
2058	1,673,620	1,042,965	108,008	2,824,593
2059	1,547,334	948,555	86,033	2,581,922
2060	1,424,407	858,160	68,206	2,350,773
2061	1,305,618	772,297	53,821	2,131,736
2062	1,192,113	691,349	42,283	1,925,745
2063	1,084,204	615,581	33,092	1,732,877
2064	982,009	545,136	25,830	1,552,975
2065	885,502	480,059	20,151	1,385,712
2066	794,643	420,307	15,763	1,230,713
2067	709,385	365,763	12,417	1,087,565
2068	629,649	316,260	9,903	955,812
2069	555,363	271,599	8,040	835,002
2070	486,476	231,554	6,676	724,706
2071	422,954	195,892	5,683	624,529

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Plan Sponsor	The Boeing Company
Plan	Aviall, Inc. Retirement Plan
Effective Date and Most Recent Amendment	The plan was originally effective January 1, 1994. Amendment 32, effective in 2021, will allow participants to designate an eligible domestic partner as a beneficiary to receive certain benefits upon the participant's death.
Plan Year	The twelve-month period ending December 31.
Covered and Participation	The Aviall, Inc. Retirement Plan closed to new entrants as of March 6, 2014. All employees are eligible to participate under the plan on the first January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one year of service. Employee means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax, except that the following are excluded: Union employees, unless they have negotiated for coverage in this plan Nonresident aliens with no income from U.S. sources Leased employees Note: If an employee meets the age requirement but fails to complete 1,000 hours of service during the first year of employment, participation will begin on the January 1 following the plan year in which 1,000 hours of service are completed.
Missing participants	Terminated vested participants past normal retirement age who have not been located after reasonable attempts are deemed to have forfeited their benefits. Such benefits will be reinstated after verification of a claim for the benefit.

SCHEDULE SB ATTACHMENTS

Definitions

Continuous service	Total elapsed time from date of hire to date of termination.
Vesting service	One year of vesting service is credited for each plan year with 1,000 or more hours of service. Due to the provisions of Section 9.2 of the plan, all plan participants as of September 20, 2006, became 100% vested as a results of the Change of Control.
Basic Compensation	A participant's basic compensation for a particular year (through December 31, 2015) is the portion of total wages subject to withholding for purposes of federal income taxes, including regular pay, overtime pay, vacation pay, cost-of-living allowances, bonuses, commissions, and certain severance pay. Compensation is limited to $200,000 (indexed beginning in 2002) as required and does not include the value of restricted stock. Due to the provisions of Section 9.2 of the plan, all plan participants as of September 20, 2006, shall include total cash severance payments in Basic Compensation.
Normal Retirement Benefit	The Aviall, Inc. Retirement Plan is frozen to future benefit accruals effective December 31, 2015. Normal Retirement Date: The first of the month coincident with or next following attainment of age 65. Benefit Amount: The plan has a career average formula with the annual benefit accrual determined as follows: 1.45% times Basic Compensation up to $15,600 plus 1.85% times Basic Compensation in excess of $15,600. Minimum Benefit: The minimum annual benefit is $2,250. Additional Benefits: Amendment Thirteen to the plan specifies a schedule of additional benefits payable to certain participants. Normal Form of Retirement Income: Life only annuity payable monthly.

SCHEDULE SB ATTACHMENTS

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the benefit calculated using the above formula with accruals through the late retirement date.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the formula shown above.

Early Retirement Benefit

Eligibility: Age 55 with 10 years of continuous service.

Benefit Amount: Accrued benefit as of early retirement date multiplied by the early retirement factor shown below:

Age	Rates
65	100.0%
64	100.0%
63	100.0%
62	100.0%
61	91.7%
60	83.3%
59	79.2%
58	75.0%
57	70.8%
56	66.7%
55	62.5%

Immediate Disability Benefit

Eligibility: Total and permanent disability of participant prior to normal retirement date and age 45 with 15 years of continuous service.

Benefit Amount: Accrued benefit as of disability retirement date. The benefit is not reduced for early commencement. In lieu of this benefit, a participant may elect the deferred disability benefit described below.

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Deferred Disability Benefit

Eligibility: 10 years of continuous service. (However, participants may not receive both an immediate and a deferred disability benefit. If eligible for both, one or the other must be elected.)

Benefit Commencement: Normal retirement date.

Benefit Amount: The benefit shall be calculated assuming that the participant's service and monthly rate of basic compensation as of the date of disability continued to normal retirement date.

Death of Disabled Participant Prior to Normal Retirement Date: Prior to normal retirement date, disabled participants are entitled to a death benefit identical to the one for active employees. This benefit is determined as if the disabled participant had remained in service until the date of death and the monthly rate of basic compensation as of the date of disability continued unchanged.

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Vesting: A participant is 100% vested upon completion of 5 years of vesting service. However, all participants become 100% vested upon reaching age 65.

Termination Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, participants with 10 years of continuous service may elect to receive a reduced benefit commencing prior to normal retirement date.

Change of Control Factor: Due to the Change of Control provisions of Section 9.2 of the plan, all participants who have attained age 45 or accrued 10 years of Continuous Service as of September 20, 2006, shall be entitled to receive enhanced early retirement factors at any time after termination and after reaching age 55. The reduction factors for early commencement are as follows:

Age	Factor for Participants Who Terminate Prior to Early Retirement Eligibility	Factor for Early Retirement or Applicable Change of Control Group
65	100.0%	100.0%
64	93.3%	100.0%
63	86.7%	100.0%
62	80.0%	100.0%
61	73.3%	91.7%
60	66.7%	83.3%
59	63.3%	79.2%
58	60.0%	75.0%
57	56.7%	70.8%
56	53.3%	66.7%
55	50.0%	62.5%

For eligible participants that commence benefits prior to attaining age 55, the benefit will be further reduced actuarially from age 55 to age at commencement.

Actuarial equivalence for this purpose is based on a 4.75% interest rate and the 1951 Group Annuity Mortality Table projected by Scale C to 1965 with a weighting of male and female factors by 75% and 25%, respectively.

Death of Terminated Vested Participant Prior to Commencement: The participant's spouse will receive a monthly retirement income payable for

SCHEDULE SB ATTACHMENTS

	life in an amount equal to 50% of the amount the participant would have received if the participant had survived to the earliest commencement date and elected to receive a benefit under the qualified joint and 50% contingent option commencing at that date. Due to the Change of Control provisions of Section 9.2 of the plan, all participants who have attained age 45 or has accrued 10 years of Continuous Service as of September 20, 2006, shall be considered to have met the service requirement for early retirement for the purpose of pre-retirement death benefits.
Death Benefits for Participants in Active Service	Eligibility: Married with 5 years of vesting service. Benefit Amount: The participant's spouse or designated eligible domestic partner will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if the participant had survived to the earliest commencement date and elected to receive a benefit under the qualified joint and 50% contingent option commencing at that date. Due to the Change of Control provisions of Section 9.2 of the plan, all participants who have attained age 45 or has accrued 10 years of Continuous Service as of September 20, 2006, shall be considered to have met the service requirement for early retirement for the purpose of pre-retirement death benefits.
Optional Forms of Retirement Income in Lieu of Normal Forms	The plan provides optional payment forms, including the qualified joint and contingent benefit for married employees and designated eligible domestic partner, on an approximately actuarially equivalent basis using tabular factors specified in the plan. Participants that terminate, retire, or are laid off after February 1, 2015, may also elect to receive a single lump sum payment that is actuarially equivalent to their monthly benefit determined under IRC 417(e).
Coordination with Ryder System, Inc. (RSI) Retirement Plan	The benefits under this plan include the benefits earned under the RSI Retirement Plan prior to December 8, 1993, and benefits under this plan are also offset by any benefits payable under that plan, assuming that the participant elects to begin his RSI benefits at the later of (i) the date the Aviall benefits commence, and (ii) the earliest date the RSI benefits can commence. Ryder determines eligibility for early retirement and for early commencement of termination benefits based on the participant's age and service as of December 7, 1993.

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Plan Participants' Contribution	They are not required or permitted.
Special Provisions for Top-Heavy Plans	Not applicable; the plan is not top-heavy.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected

Changes in Benefits Valued Since Prior Year

Amendment 32, effective June 1, 2021, will allow participants to designate an eligible domestic partner as a beneficiary to receive certain benefits upon the participant's death. This amendment has no effect on the valuation

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The percent married assumptions were changed, based on a recent experience study, to 80% of males and 60% of females.
- The spouse age assumption was changed based on a recent experience study. Married male employees are assumed to have a spouse that is two years younger, and married female employees are assumed to have a spouse that is two years older.
- The form of payment assumption for married active participants not assumed to elect a lump sum changed to the following, based on a recent experience study:
    - Male married participants: single life annuity 10% of the time, a joint and 100% survivor annuity 90% of the time.
    - Female married participants: single life annuity 25% of the time, a joint and 100% survivor annuity 75% of the time.
- The form of payment assumption for married terminated vested participants not assumed to elect a lump sum changed to the following, based on a recent experience study:
    - Male married participants: single life annuity 40% of the time, a joint and 100% survivor annuity 60% of the time.
    - Female married participants: single life annuity 50% of the time, a joint and 100% survivor annuity 50% of the time.